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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

OMB No 1545-0052
2010

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

For calendar year **2010**, or tax year beginning **2010**, and ending **20**

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: **UD SAMUEL FREEMAN CHARITABLE TST** A Employer identification number: **13-6803465**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802** Room/suite: **() -** B Telephone number (see page 10 of the instructions): **() -**

City or town, state, and ZIP code: **PROVIDENCE, RI 02901-1802**

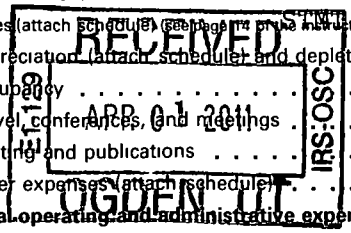
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **39,089,395.** J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

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

ENVELOPE DATE MAR 29 2011
REVENUE
EXPENSES
SCANNED APR 1 2011
Operating and Administrative Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,260,751.	1,260,260.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	568,734.			
b Gross sales price for all assets on line 6a	3,971,885.			
7 Capital gain net income (from Part IV, line 2)		568,734.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	7,860.	5,108.		STMT 4
12 Total. Add lines 1 through 11	1,837,345.	1,834,102.		
13 Compensation of officers, directors, trustees, etc.	239,854.	143,913.		95,942.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	2,316.	2,316.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 10 of the instructions)	45,396.	19,396.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	287,566.	165,625.	NONE	95,942.
25 Contributions, gifts, grants paid	1,654,461.			1,654,461.
26 Total expenses and disbursements. Add lines 24 and 25	1,942,027.	165,625.	NONE	1,750,403.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-104,682.			
b Net investment income (if negative, enter -0-)		1,668,477.		
c Adjusted net income (if negative, enter -0-)				



4



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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	NONE	NONE	
	2 Savings and temporary cash investments	322,695.	231,996.	231,996.
	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) *		*	NONE
	Less allowance for doubtful accounts	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule).	1,691,678.	2,239,805.	2,446,741.
	b Investments - corporate stock (attach schedule)	19,541,953.	17,837,633.	26,763,734.
	c Investments - corporate bonds (attach schedule)	7,898,260.	8,976,109.	9,646,924.
	11 Investments - land, buildings, and equipment basis	NONE		
Less accumulated depreciation (attach schedule)	NONE	NONE		
12 Investments - mortgage loans	NONE	NONE		
13 Investments - other (attach schedule)	NONE	NONE	NONE	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	29,454,586.	29,285,543.	39,089,395.	
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	29,454,586.	29,285,543.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE		
30 Total net assets or fund balances (see page 17 of the instructions)	29,454,586.	29,285,543.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	29,454,586.	29,285,543.		

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	29,454,586.
2 Enter amount from Part I, line 27a	2	-104,682.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	29,349,904.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	64,361.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,285,543.

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 PART IV DETAIL				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(f) 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				
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 }		2 568,734.
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	2,032,134.	35,126,869.	0.05785127049
2008	2,001,968.	41,598,470.	0.04812600079
2007	2,134,649.	48,678,542.	0.04385195021
2006	1,500,130.	44,904,749.	0.03340693431
2005	1,286,310.	41,667,012.	0.03087118414
2 Total of line 1, column (d)			2 0.21410733994
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 0.04282146799
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 37,824,053.
5 Multiply line 4 by line 3			5 1,619,681.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,685.
7 Add lines 5 and 6			7 1,636,366.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,750,403.



Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total amount owed is 0, and overpayment is 20,983.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, Yes, and No. Most 'No' boxes are marked with an 'X'.



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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> PRIVATE BANK TAX SERVICES Telephone no. <input type="checkbox"/> (401) 278-6825			
	Located at <input type="checkbox"/> P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 <input type="checkbox"/> 02901-1802			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>	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	Yes	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 <input type="checkbox"/>			X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years <input type="checkbox"/>		
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 22 of the instructions) <input type="checkbox"/>	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? <input type="checkbox"/>	4b	X



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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6a, 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

5b		
6b		X
7b		

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
SEE STATEMENT 8		239,854.	-0-	-0-

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
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**



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
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	37,398,973.
b	Average of monthly cash balances	1b	1,001,081.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	38,400,054.
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	NONE
3	Subtract line 2 from line 1d	3	38,400,054.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	576,001.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,824,053.
6	Minimum investment return. Enter 5% of line 5	6	1,891,203.

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	1,891,203.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	16,685.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,685.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,874,518.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,874,518.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,874,518.

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	1,750,403.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,750,403.
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	16,685.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,733,718.

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				1,874,518.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,654,461.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>1,750,403.</u>				
a Applied to 2009, but not more than line 2a . . .			1,654,461.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				95,942.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
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				1,778,576.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . .	NONE			
b Excess from 2007 . . .	NONE			
c Excess from 2008 . . .	NONE			
d Excess from 2009 . . .	NONE			
e Excess from 2010 . . .	NONE			



Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: Tax year (a) 2010, Prior 3 years (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2



Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 11</p>				
Total ▶ 3a				1,654,461.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				



**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					3,549.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					48,853.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					63,134.	
319.00		319.17 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 319.00					01/16/2003	01/15/2010
143.00		143.28 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 143.00					02/17/1993	01/15/2010
100,079.00		4000. HEINEKEN N V (NETHERLANDS) ADR PROPERTY TYPE: SECURITIES 94,284.00					08/29/2008	01/20/2010
256.00		255.56 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 256.00					01/16/2003	01/31/2010
144.00		144.17 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 144.00					02/17/1993	01/31/2010
256.00		256.43 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 256.00					01/16/2003	02/28/2010
145.00		145.07 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 145.00					02/17/1993	02/28/2010
149,938.00		6000. HEINEKEN N V (NETHERLANDS) ADR PROPERTY TYPE: SECURITIES 141,425.00					08/29/2008	03/01/2010
						8,513.00		



**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
78,054.00		1000. DANAHER CORPORATION PROPERTY TYPE: SECURITIES 47,063.00					01/16/2004	03/10/2010
342,420.00		50000. BRAMBLES LTD COM PROPERTY TYPE: SECURITIES 326,539.00					09/05/2008	03/10/2010
294.00		293.65 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 294.00					01/16/2003	03/31/2010
477.00		477.35 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 477.00					02/17/1993	03/31/2010
590,657.00		15000. PLUM CREEK TIMBER CO INC PROPERTY TYPE: SECURITIES 427,743.00					03/27/2009	04/05/2010
2,327.00		2327.33 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES 2,327.00					01/16/2003	04/30/2010
148.00		148.21 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 148.00					02/17/1993	04/30/2010
277.00		276.5 GOVERNMENT NATL MTG ASSN POOL # 60 PROPERTY TYPE: SECURITIES 277.00					01/16/2003	05/31/2010
149.00		148.63 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 149.00					02/17/1993	05/31/2010
112,128.00		3000. BP AMOCO PLC SPONS ADR (UK/USD) SE PROPERTY TYPE: SECURITIES 145,661.00					05/03/2010	06/01/2010
448,510.00		12000. BP AMOCO PLC SPONS ADR (UK/USD) S PROPERTY TYPE: SECURITIES 567,600.00					01/16/2004	06/01/2010



**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
213,328.00		6000. ROCHE HLDG LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 163,650.00					04/07/2005 49,678.00	06/03/2010
213,328.00		6000. ROCHE HLDG LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 163,429.00					04/08/2005 49,899.00	06/03/2010
116,498.00		2333. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES 86,428.00					01/20/2010 30,070.00	06/08/2010
33,373.00		667. HERSHEY FOODS CORP PROPERTY TYPE: SECURITIES 24,709.00					01/20/2010 8,664.00	06/08/2010
335.00		334.83 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 335.00					01/16/2003	06/30/2010
150.00		150.06 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 150.00					02/17/1993	06/30/2010
253,886.00		8000. JULIUS BAER GROUP LTD COM PROPERTY TYPE: SECURITIES 226,605.00					07/08/2009 27,281.00	07/14/2010
271.00		270.92 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 271.00					01/16/2003	07/31/2010
150.00		150.49 GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES 150.00					02/17/1993	07/31/2010
3,171.00		70. ROLLS-ROYCE PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 2,971.00					09/13/2006 200.00	08/03/2010
132,726.00		2930. ROLLS-ROYCE PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 124,246.00					09/13/2006 8,480.00	08/03/2010



**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,440.00		9439.68					01/16/2003	08/31/2010
		GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES						
		9,440.00						
151.00		151.43					02/17/1993	08/31/2010
		GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES						
		151.00						
273.00		273.23					01/16/2003	09/30/2010
		GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES						
		273.00						
152.00		152.38					02/17/1993	09/30/2010
		GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES						
		152.00						
557,892.00		9900.					02/20/2004	09/30/2010
		WELLPOINT INC PROPERTY TYPE: SECURITIES						
		408,150.00				149,742.00		
153,100.00		3000.					09/13/2006	10/29/2010
		ROLLS-ROYCE PLC SPONSORED ADR PROPERTY TYPE: SECURITIES						
		127,214.00				25,886.00		
4,074.00		4074.41					01/16/2003	10/31/2010
		GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES						
		4,074.00						
153.00		153.34					02/17/1993	10/31/2010
		GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES						
		153.00						
194,223.00		4064.					09/13/2006	11/08/2010
		ROLLS-ROYCE PLC SPONSORED ADR PROPERTY TYPE: SECURITIES						
		172,333.00				21,890.00		
92,524.00		1936.					09/12/2006	11/08/2010
		ROLLS-ROYCE PLC SPONSORED ADR PROPERTY TYPE: SECURITIES						
		82,031.00				10,493.00		
276.00		276.14					01/16/2003	11/30/2010
		GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES						
		276.00						



**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
154.00		154.29	GOVERNMENT NATIONAL MORTGAGE 54 PROPERTY TYPE: SECURITIES				02/17/1993	11/30/2010
		154.00						
50,000.00		4629.63	PIMCO TOTAL RETURN FUND INSTL PROPERTY TYPE: SECURITIES				05/02/2008	12/21/2010
		50,556.00				-556.00		
TOTAL GAIN(LOSS)							----- 568,734. =====	

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	12,040.	12,040.
AMERICAN EXPRESS CO NT	12,188.	12,188.
AMERICAN EXPRESS CO SR NT	27,500.	27,500.
ANHEUSER BUSCH COS INC NT	27,500.	27,500.
AUTOMATIC DATA PROCESSING INC	27,200.	27,200.
BP AMOCO PLC SPONS ADR (UK/USD) SEDOL 21	10,080.	10,080.
BAXTER INTERNATIONAL INC	8,480.	8,480.
BEAR STEARNS COS INC NT	26,500.	26,500.
BECTON DICKINSON & COMPANY	3,220.	3,220.
BERKSHIRE HATHAWAY FIN CORP SR NT	23,125.	23,125.
CHEVRONTXACO CORP COM	56,800.	56,800.
COMCAST CORP NEW NT	31,500.	31,500.
CONOCOPHILLIPS COM	12,148.	12,148.
CONOCOPHILLIPS GTD NT	28,750.	28,750.
DANAHER CORPORATION	1,480.	1,480.
DIAGEO SPONSORED ADR (UK-USD) SEDOL #213	9,455.	9,455.
EMERSON ELEC CO	13,500.	13,500.
EXXON MOBIL CORPORATION	43,500.	43,500.
MERK HARD CURRENCY FUND	16,757.	16,757.
GOVERNMENT NATL MTG ASSN POOL # 602159	6,565.	6,565.
GOVERNMENT NATIONAL MORTGAGE 54	2,503.	2,503.
GENERAL ELEC CO	15,078.	15,078.
GENERAL ELEC CO 01/28/2003 5% 02/01/2013	25,000.	25,000.
GOLDMAN SACHS GROUP INC SR NT	27,250.	27,250.
HEINEKEN N V (NETHERLANDS) ADR	8,630.	8,630.
HERSHEY FOODS CORP	1,920.	1,920.
HEWLETT PACKARD CO SR UNSECD GLOBAL NT	26,250.	26,250.
INTERMEDIATE TERM TAXABLE BOND FD	116,324.	115,833.
INTERNATIONAL BUSINESS MACHS	15,000.	15,000.
INTERNATIONAL BUSINESS MACHS CORP SR NT	3,008.	3,008.
JOHNSON & JOHNSON	10,550.	10,550.
KRAFT FOODS INC CL A COM	13,920.	13,920.

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
LEUCADIA NATIONAL CORP	2,250.	2,250.
LOEWS CORP	1,800.	1,800.
MASTERCARD INC CL A COM	300.	300.
MICROSOFT CORPORATION	8,250.	8,250.
LINDT & SPRUENGLI AG COM PARTICIPATION C	4,408.	4,408.
NESTLE S A SPONSORED ADR	11,035.	11,035.
PIMCO TOTAL RETURN FUND INSTL	114,253.	114,253.
PHILIP MORRIS INTL INC COM	9,520.	9,520.
PIMCO FOREIGN BOND FUND UNHEDGED INSTL C	80,259.	80,259.
PRAXAIR INCORPORATED	2,340.	2,340.
PROCTER & GAMBLE CO COM	15,083.	15,083.
ROCHE HLDG LTD SPONSORED ADR	16,701.	16,701.
ROLLS-ROYCE PLC SPONSORED ADR	13,708.	13,708.
SBC COMMUNICATIONS INC NT	25,500.	25,500.
SHELL INTL FIN B V CO GTD NT NETHERLANDS	6,410.	6,410.
SUNTRUST BANK MEDIUM TERM SR NT FDIC GTD	15,000.	15,000.
TARGET CORP NT	20,000.	20,000.
TEVA PHARMACEUTICAL INDS LTD ADR	3,686.	3,686.
3M CO COM	11,991.	11,991.
TIME WARNER CABLE INC SR UNSECD NT	18,600.	18,600.
UNITED STATES TREAS NT INFLATION INDEX	28,148.	28,148.
VIRGINIA ELEC & PWR CO SR UNSECD NT SER	23,750.	23,750.
WAL-MART STORES INC GLOBAL NT	22,500.	22,500.
WELLS FARGO & CO NEW SR UNSECD NT	10,500.	10,500.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	1,305.	1,305.
LONG TERM TAXABLE BOND FUND FOR TRUSTS	69,452.	69,452.
HEINEKEN HLDG NV COM	10,344.	10,344.
DE LA RUE PLC COM	16,850.	16,850.
CANADA GOVT DEB NT CA135087YW89	6,045.	6,045.
JULIUS BAER GROUP LTD COM	3,016.	3,016.
ALCON INC COM	23,804.	23,804.
GAINS FROM MORTGAGE BACKED SECURITIES	222.	222.

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	1,260,751.	1,260,260.

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	2,752.	
ALCON INC COM	5,108.	5,108.
TOTALS	7,860.	5,108.

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	2,316.	2,316.		
TOTALS	2,316.	2,316.	NONE	NONE

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	19,396.	19,396.
FEDERAL ESTIMATES - PRINCIPAL	26,000.	
TOTALS	45,396.	19,396.



FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

ADJ CARRYING VALUE
10 TYE INCOME ADJ

6,073.
58,288.

TOTAL

64,361.
=====



UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

BANK OF AMERICA N.A.

ADDRESS:

ONE BRYANT PARK
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 239,854.

OFFICER NAME:

MS ELIZABETH E MURRAY

ADDRESS:

C/O BANK OF AMERICA, ONE BRYANT PARK
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

OFFICER NAME:

PAMELA MURRAY

ADDRESS:

C/O BANK OF AMERICA, ONE BRYANT PARK
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

OFFICER NAME:

MR HILTON C SMITH JR

ADDRESS:

C/O BANK OF AMERICA, ONE BRYANT PARK
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

TOTAL COMPENSATION: 239,854.

=====



UD SAMUEL FREEMAN CHARITABLE TST
FORM 990PF, PART XV - LINES 2a - 2d

=====

RECIPIENT NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE BRYANT PARK
NEW YORK, NY 10036

FORM, INFORMATION AND MATERIALS:

LETTER, BUDGET AND IRS DETERMINATION LETTER

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE



UD SAMUEL FREEMAN CHARITABLE TST
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

13-6803465

RECIPIENT NAME:
AGAPE INNERCITY CHRISTIAN
ASSEMBLY

ADDRESS:
727-729 EAST BAY STREET
CHARLESTON, SC 29403-5020

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
RENOVATION OF JOSIAH SMITH TENNENT HOUSE

FOUNDATION STATUS OF RECIPIENT:
PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
CATHEDRAL OF ST. LUKE
AND ST. PAUL

ADDRESS:
126 COMING STREET
CHARLESTON, SC 29403

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
COLLEGE OF CHARLESTON

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
SCHOOL FOR INTERNATIONAL STUDIES

AMOUNT OF GRANT PAID 222,500.



UD SAMUEL FREEMAN CHARITABLE TST
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

13-6803465

RECIPIENT NAME:
MARYMOUNT MANHATTAN
COLLEGE
ADDRESS:
221 EAST 71ST STREET
NEW YORK, NY 10021-4597
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAMPUS ROOFTOP CONSTRUCTION PROJECT
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
MEDICAL UNIVERSITY OF
CHARLESTON
ADDRESS:
268 CALHOUN STREET
CHARLESTON, SC 29425
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MUSC FOUNDATION
AMOUNT OF GRANT PAID 290,000.

RECIPIENT NAME:
FIDELITY CH GIFT FUND
ADDRESS:
100 CROSBY PARKWAY
COVINGTON, KY 41015-9325
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
AMOUNT OF GRANT PAID 1,021,961.

TOTAL GRANTS PAID: 1,654,461.
=====



**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2010

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust

Employer identification number

UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	5,201.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	3,549.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	8,750.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			48,853.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	447,997.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	63,134.
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	559,984.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010



Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)			8,750.
14	Net long-term gain or (loss):			
a	Total for year	14a		559,984.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		10,332.
15	Total net gain or (loss). Combine lines 13 and 14a	15		568,734.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	



Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side UD SAMUEL FREEMAN CHARITABLE TST	Employer identification number 13-6803465
--	---

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 319.17 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	01/15/2010	319.00	319.00	
143.28 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	01/15/2010	143.00	143.00	
4000. HEINEKEN N V (NETHERLANDS) ADR	08/29/2008	01/20/2010	100,079.00	94,284.00	5,795.00
255.56 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	01/31/2010	256.00	256.00	
144.17 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	01/31/2010	144.00	144.00	
256.43 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	02/28/2010	256.00	256.00	
145.07 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	02/28/2010	145.00	145.00	
6000. HEINEKEN N V (NETHERLANDS) ADR	08/29/2008	03/01/2010	149,938.00	141,425.00	8,513.00
1000. DANAHER CORPORATION	01/16/2004	03/10/2010	78,054.00	47,063.00	30,991.00
50000. BRAMBLES LTD COM	09/05/2008	03/10/2010	342,420.00	326,539.00	15,881.00
293.65 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	03/31/2010	294.00	294.00	
477.35 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	03/31/2010	477.00	477.00	
15000. PLUM CREEK TIMBER CO INC	03/27/2009	04/05/2010	590,657.00	427,743.00	162,914.00
2327.33 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	04/30/2010	2,327.00	2,327.00	
148.21 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	04/30/2010	148.00	148.00	
276.5 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	05/31/2010	277.00	277.00	
148.63 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	05/31/2010	149.00	149.00	
12000. BP AMOCO PLC SPONS ADR (UK/USD) SEDOL 2138556	01/16/2004	06/01/2010	448,510.00	567,600.00	-119,090.00
6000. ROCHE HLDG LTD SPONSORED ADR	04/07/2005	06/03/2010	213,328.00	163,650.00	49,678.00
6000. ROCHE HLDG LTD SPONSORED ADR	04/08/2005	06/03/2010	213,328.00	163,429.00	49,899.00
334.83 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	06/30/2010	335.00	335.00	
150.06 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	06/30/2010	150.00	150.00	
8000. JULIUS BAER GROUP LTD COM	07/08/2009	07/14/2010	253,886.00	226,605.00	27,281.00
270.92 GOVERNMENT NATL MTG ASSN POOL # 602159	01/16/2003	07/31/2010	271.00	271.00	
150.49 GOVERNMENT NATIONAL MORTGAGE 54	02/17/1993	07/31/2010	150.00	150.00	

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b



UD SAMUEL FREEMAN CHARITABLE TST

13-6803465

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

28% RATE CAPITAL GAIN DIVIDENDS

MEREK HARD CURRENCY FUND 10,332.00

TOTAL 28% RATE CAPITAL GAIN DIVIDENDS 10,332.00

15% RATE CAPITAL GAIN DIVIDENDS

AMERICAN ITALIAN PASTAT CO CL A 2,860.00
MEREK HARD CURRENCY FUND 2,188.00
PIMCO TOTAL RETURN FUND INSTL 26,755.00
PLUM CREEK TIMBER CO INC 6,300.00
ACE LTD SEDOL #2008853 418.00
-----TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 38,521.00
-----TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 48,853.00
=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

3,549.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

3,549.00
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

63,134.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

63,134.00
=====

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
191,502.880	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$191,502.88	\$16.64	\$191,502.88 1.000		\$0.00	\$248.95	0.1%
40,492.910	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	40,492.91	33.88	40,492.91 1.000		0 00	52.64	0 1
	Total Cash Equivalents		\$231,995.79	\$50.52	\$231,995.79		\$0.00	\$301.59	0.1%
Foreign Currency									
105,179.839	MERK HARD CURRENCY FUND	34984T402	\$1,287,401.23 12.240	\$0.00	\$1,250,000.00 11.884		\$37,401.23	\$20,404.89	1.6%
	Total Foreign Currency		\$1,287,401.23	\$0.00	\$1,250,000.00		\$37,401.23	\$20,404.89	1.6%
	Total Cash/Currency		\$1,519,397.02	\$50.52	\$1,481,995.79		\$37,401.23	\$20,706.48	1.4%

Equities

Consumer Staples									
4,000.000	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: DEO	252430205	\$297,320.00 74.330	\$0.00	\$316,377.60 79.094		-\$19,057.60	\$9,456.00	3.2%
12,000.000	HEINEKEN HLDG NV ISIN NL000008977 NETHERLANDS Ticker: HEI0 NA	B0CCH46#4	523,607.16 43.634	0.00	368,778.04 30.732		154,829.12	0 00	0.0
20,000.000	HEINEKEN N V ADR NETHERLANDS Ticker: HINKY	423012202	492,220.00 24.611	0.00	400,028.32 20.001		92,191.68	6,540.00	1 3
12,000.000	KRAFT FOODS INC CLA COM Ticker: KFT	50075N104	378,120.00 31.510	3,480.00	336,675.60 28.056		41,444.40	13,920.00	3.7

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Consumer Staples (cont)									
120,000	LINDT & SPRUENGLI AG COM PARTICIPATION CERTIFICATE ISIN CH0010570767 SWITZERLAND Ticker: LISP SW	5962280#4	363,823.62 3,031.864	0.00	285,062.15 2,375.518		78,761.47	0.00	0.0
8,000,000	NESTLE SA SPONSORED ADR SWITZERLAND Ticker: NSRGY	641069406	469,904.00 58.738	0.00	289,937.60 36.242		179,966.40	7,176.00	1.5
4,000,000	PHILIP MORRIS INTL INC Ticker: PM	718172109	234,120.00 58.530	2,560.00	158,613.65 39.653		75,506.35	10,240.00	4.4
8,000,000	PROCTER & GAMBLE CO Ticker: PG	742718109	514,640.00 64.330	0.00	40,337.44 5.042		474,302.56	15,416.00	3.0
	Total Consumer Staples		\$3,273,754.78	\$6,040.00	\$2,195,810.40		\$1,077,944.38	\$62,748.00	1.9%
Energy									
20,000,000	CHEVRON CORP Ticker: CVX	166764100	\$1,825,000.00 91.250	\$0.00	\$175,647.48 8.782		\$1,649,352.52	\$57,600.00	3.2%
5,650,000	CONOCOPHILLIPS Ticker: COP	20825C104	384,765.00 68.100	0.00	289,588.87 51.255		95,176.13	12,430.00	3.2
25,000,000	EXXON MOBIL CORP Ticker: XOM	30231G102	1,828,000.00 73.120	0.00	95,898.44 3.836		1,732,101.56	44,000.00	2.4
5,000,000	TRANSOCEAN LTD SWITZERLAND Ticker: RIG	H8817H100	347,550.00 69.510	0.00	326,018.50 65.204		21,531.50	0.00	0.0
	Total Energy		\$4,385,315.00	\$0.00	\$887,153.29		\$3,498,161.71	\$114,030.00	2.6%
Financials									
10,000	BERKSHIRE HATHAWAY INC DEL CLA Ticker: BRK A	084670108	\$1,204,500.00 120,450,000	\$0.00	\$1,209,160.23 120,916,023		-\$4,660.23	\$0.00	0.0%
9,000,000	LEUCADIA NATL CORP Ticker: LUK	527288104	262,620.00 29.180	0.00	267,751.00 31.972		-25,131.00	2,250.00	0.9

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec. 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Financials (cont)									
7,200.000	LOEWS CORP Ticker: L	540424108	280,152.00 38.910	0.00	155,731.68 21.629		124,420.32	1,800.00	0.6
500.000	MARKEL CORP Ticker: MKL	570535104	189,065.00 378.130	0.00	183,619.80 367.240		5,445.20	0.00	0.0
	Total Financials		\$1,936,337.00	\$0.00	\$1,836,262.71		\$100,074.29	\$4,050.00	0.2%
Health Care									
7,000.000	ABBOTT LABS Ticker: ABT	002824100	\$335,370.00 47.910	\$0.00	\$317,733.50 45.391		\$17,636.50	\$12,320.00	3.7%
7,000.000	ALCON INC SWITZERLAND Ticker: AGL	H01301102	1,143,800.00 163.400	0.00	502,804.60 71.829		640,995.40	23,800.00	2.1
7,310.000	BAXTER INTL INC Ticker: BAX	071813109	370,032.20 50.620	2,266.10	286,453.93 39.187		83,578.27	9,064.40	2.5
2,800.000	BECTON DICKINSON & CO Ticker: BDJ	075887109	236,656.00 84.520	0.00	202,315.96 72.256		34,340.04	4,592.00	1.9
5,000.000	JOHNSON & JOHNSON Ticker: JNJ	478160104	309,250.00 61.850	0.00	290,106.00 58.021		19,144.00	10,800.00	3.5
5,000.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209	260,650.00 52.130	963.50	211,925.00 42.385		48,725.00	3,335.00	1.3
	Total Health Care		\$2,655,758.20	\$3,229.60	\$1,811,338.99		\$844,419.21	\$63,911.40	2.4%
Industrials									
18,000.000	DANAHER CORP DEL Ticker: DHR	235851102	\$849,060.00 47.170	\$360.00	\$423,568.80 23.532		\$425,491.20	\$1,440.00	0.2%
25,000.000	DE LA RUE PLC ISIN GB00B3DGH821 UNITED KINGDOM Ticker: DLAR LN	B3DGH82#3	320,567.00 12.823	6,117.45	380,808.86 15.232		-60,241.86	0.00	0.0
10,000.000	EMERSON ELEC CO Ticker: EMR	291011104	571,700.00 57.170	0.00	336,940.43 33.694		234,759.57	13,800.00	2.4

Trade Date



Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec. 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Industrials (cont)									
35,900.000	GENERAL ELEC CO Ticker: GE	369604103	656,611.00 18.290	5,026.00	73,062.09 2.035	583,548.91	20,104.00	3.1	
0.000	ROLLS-ROYCE GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: RYCEY	775781206	0.00 48.770	4,473.22	0.00	0.00	0.00	0.0	
5,710.000	3M CO Ticker: MMM	88579Y101	492,773.00 86.300	0.00	340,003.09 59.545	152,769.91	11,991.00	2.4	
	Total Industrials		\$2,890,711.00	\$15,976.67	\$1,554,383.27	\$1,336,327.73	\$47,335.00	1.6%	
Information Technology									
20,000.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	\$925,600.00 46.280	\$7,200.00	\$143,243.18 7.162	\$782,356.82	\$28,800.00	3.1%	
6,000.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	880,560.00 146.760	0.00	866.06 0.144	879,693.94	15,600.00	1.8	
1,000.000	MASTERCARD INC CL A COM Ticker: MA	57636Q104	224,110.00 224.110	0.00	202,187.50 202.188	21,922.50	600.00	0.3	
15,000.000	MICROSOFT CORP Ticker: MSFT	594918104	418,650.00 27.910	0.00	355,375.00 23.692	63,275.00	9,600.00	2.3	
25,000.000	MOTOROLA INC Ticker: ZZZZ	620076109	226,750.00 9.070	0.00	213,407.50 8.536	13,342.50	0.00	0.0	
5,000.000	VERISK ANALYTICS INC CL A COM Ticker: VRSK	92345Y106	170,400.00 34.080	0.00	139,901.00 27.980	30,499.00	0.00	0.0	
	Total Information Technology		\$2,846,070.00	\$7,200.00	\$1,054,980.24	\$1,791,089.76	\$54,600.00	1.9%	
Materials									
2,600.000	PRAXAIR INC Ticker: PX	74005P104	\$248,222.00 95.470	\$0.00	\$197,912.26 76.120	\$50,309.74	\$4,680.00	1.9%	
12,000.000	WEYERHAEUSER CO Ticker: WY	962166104	227,160.00 18.930	0.00	222,271.20 18.523	4,888.80	2,400.00	1.1	

Trade Date

U.S. TRUST



Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2010 through Dec. 31, 2010

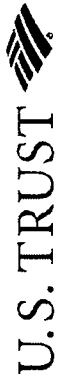
Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Materials (cont)									
	Total Materials		\$475,382.00	\$0.00	\$420,183.46	\$55,198.54	\$7,080.00	1.5%	
Total Equities									
	Fixed Income		\$18,463,327.98	\$32,446.27	\$9,760,112.36	\$8,703,215.62	\$353,754.40	1.9%	

Investment Grade Taxable

500,000.000	2011	SUNTRUST BANK	86801BAB1	\$511,380.00	\$1,875.00	\$513,585.00	102.717	-\$2,205.00	\$15,000.00	2.9%	0.4
		MEDIUM TERM SR NT FDIC GTD TLLP		102.276							
		DTD 12/16/08 3.000% DUE 11/16/11									
		Moody s: AAA S&P: AAA									
500,000.000	2012	HEWLETT PACKARD CO	428236AL7	525,555.00	8,750.00	502,955.00	100.591	22,600.00	26,250.00	5.0	0.9
		SR UNSEC'D GLOBAL NT		105.111							
		DTD 02/27/07 5.250% DUE 03/01/12									
		Moody s: A2 S&P: A									
200,000.000		WELLS FARGO & CO	949746NW7	214,416.00	1,983.33	208,148.00	104.074	6,268.00	10,500.00	4.9	1.3
		NEW SR UNSEC'D NT		107.208							
		DTD 10/23/07 5.250% DUE 10/23/12									
		Moody s: A1 S&P: AA-									
500,000.000		GOLDMAN SACHS GROUP INC	38144LAC4	534,765.00	4,541.67	513,490.00	102.698	21,275.00	27,250.00	5.1	1.7
		SR NT		106.953							
		DTD 10/18/07 5.450% DUE 11/01/12									
		Moody s: A1 S&P: A									
500,000.000	2013	GENERAL ELEC CO	369604AY9	534,485.00	10,416.66	513,940.00	102.788	20,545.00	25,000.00	4.7	1.7
		NT		106.897							
		DTD 01/28/03 5.000% DUE 02/01/13									
		Moody s: AA2 S&P: AA+									
500,000.000		VIRGINIA ELEC & PWR CO	927804EU4	533,285.00	7,916.67	514,100.00	102.820	19,185.00	23,750.00	4.5	1.7
		SR UNSEC'D NT SER A		106.657							
		DTD 02/28/03 4.750% DUE 03/01/13									
		Moody s: A3 S&P: A-									

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec. 01, 2010 through Dec. 31, 2010

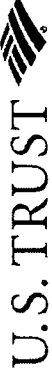
Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
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Fixed Income (cont)

Investment Grade Taxable (cont)

500,000.000	TARGET CORP NT	87612EAM8	534,000.00 106.800	888.88	490,405.00 98.081	43,595.00	20,000.00	3.7 1.3
	DTD 06/11/03 4.000% DUE 06/15/13 Moody's: A2 S&P: A+							
300,000.000	TIME WARNER CABLE INC SR UNSEC'D NT	88732JAK4	333,189.00 111.063	9,299.99	294,099.00 98.033	39,090.00	18,600.00	5.6 1.8
	DTD 06/19/08 6.200% DUE 07/01/13 Moody's: BAA2 S&P: BBB							
250,000.000	AMERICAN EXPRESS CO NT	025816AQ2	267,250.00 106.900	5,619.79	204,075.00 81.630	63,175.00	12,187.50	4.6 2.2
	DTD 07/24/03 4.875% DUE 07/15/13 Moody's: A3 S&P: BBB+							
500,000.000	BERKSHIRE HATHAWAY FIN CORP SR NT	084664AD3	542,965.00 108.593	4,881.94	505,420.00 101.084	37,545.00	23,125.00	4.3 1.5
	DTD 04/15/04 4.625% DUE 10/15/13 Moody's: AA2 S&P: AA+							
500,000.000	SBC COMMUNICATIONS INC NT	78387GAP8	547,050.00 109.410	7,508.33	497,085.00 99.417	49,965.00	25,500.00	4.7 2.5
	DTD 11/03/04 5.100% DUE 09/15/14 Moody's: A2 S&P: A-							
500,000.000	WAL-MART STORES INC GLOBAL NT	931142BY8	544,950.00 108.990	11,250.00	491,970.00 98.394	52,980.00	22,500.00	4.1 2.5
	DTD 06/09/05 4.500% DUE 07/01/15 Moody's: AA2 S&P: AA							
500,000.000	BEAR STEARNS COS INC NT	073902KF4	542,590.00 108.518	4,490.28	489,355.00 97.871	53,235.00	26,500.00	4.9 3.3
	DTD 10/31/05 5.300% DUE 10/30/15 Moody's: AA3 S&P: A+							
500,000.000	AMERICAN EXPRESS CO SR NT	025816AW9	549,295.00 109.859	8,326.39	490,560.00 98.112	58,735.00	27,500.00	5.0 3.7
	DTD 09/12/06 5.500% DUE 09/12/16 Moody's: A3 S&P: BBB+							

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Investment Grade Taxable (cont)									
500,000.000	2017 INTERNATIONAL BUSINESS MACHS CORP SR NT	459200GJ4	573,875.00 114.775	8,470.83	587,435.00 117.487		-13,560.00	28,500.00	5.0 3.3
	DTD 09/14/07 5.700% DUE 09/14/17 Moody's: AA3 S&P: A+								
500,000.000	2018 COMCAST CORP NEW NT	20030NAU5	572,475.00 114.495	4,025.00	502,820.00 100.564		69,655.00	31,500.00	5.5 4.0
	DTD 08/23/07 6.300% DUE 11/15/17 Moody's: BAA1 S&P: BBB+								
500,000.000	2018 ANHEUSER BUSCH COS INC NT	035229DD2	548,955.00 109.791	12,680.55	515,150.00 103.030		33,805.00	27,500.00	5.0 3.9
	DTD 11/30/07 5.500% DUE 01/15/18 Moody's: BAA2 S&P: BBB+								
1,115,620.000	UNITED STATES TREAS NT INFLATION INDEX	912828JE1	1,175,673.82 105.383	7,086.31	995,320.79 89.217		180,353.03	15,339.78	1.3 0.6
	DTD 07/15/08 1.375% DUE 07/15/18 Moody's: AAA S&P: AAA								
500,000.000	2019 CONOCOPHILLIPS GTD NT	20825CAR5	569,805.00 113.961	11,979.16	490,525.00 98.105		79,280.00	28,750.00	5.0 3.9
	DTD 02/03/09 5.750% DUE 02/01/19 Moody's: A1 S&P: A								
32,003.240	2023 GOVERNMENT NATL MTG ASSN POOL # 340311	36224WAL7	36,508.02 114.076	186.69	31,903.47 99.688		4,604.55	2,240.23	6.1
	DTD 03/01/93 7.000% DUE 03/15/23 Moody's: AAA S&P: AAA								
109,160.800	2033 GOVERNMENT NATL MTG ASSN POOL # 602159	36200H5U4	116,506.23 106.729	454.84	108,308.20 99.219		8,198.03	5,458.04	4.7
	DTD 01/01/03 5.000% DUE 01/15/33 Moody's: AAA S&P: AAA								

Trade Date



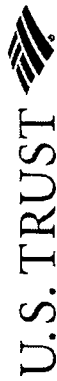
Portfolio Detail

Dec. 01, 2010 through Dec. 31, 2010

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
210,914.056	INTERMEDIATE TERM TAXABLE BOND FUND FOR TRUSTS ORIGINAL COST 2,433,746.78	45889T998	2,748,906.17 13.033	2,563.67	2,628,342.49 12.462		120,563.68	116,846.39	4.3
147,349.540	LONG TERM TAXABLE BOND FUND FOR TRUSTS ORIGINAL COST 1,200,938.09	995555927	1,399,820.63 9.500	1,442.78	1,314,066.87 8.918		85,753.76	65,717.89	4.7
153,494.528	PIMCO TOTAL RETURN FUND INSTL	693390700	1,665,415.63 10.850	5,518.77	1,644,723.79 10.715		20,691.84	54,183.57	3.3
	Total Investment Grade Taxable		\$16,123,115.50	\$142,157.53	\$15,047,782.61		\$1,075,332.89	\$679,698.40	4.2%
International Developed Bonds									
750,000.000	2011 CANADA GOVT DEB NT CA135087YVW89 DTD 05/08/09 1.000% DUE 09/01/11 Moody's: AAA S&P: AAA	B4KXJR6#8	\$753,441.83 100.459	\$2,511.86	\$709,271.60 94.570		\$44,170.23	\$7,524.75	1.0%
500,000.000	2015 SHELL INTL FIN B V CO GTD NT NETHERLANDS DTD 09/22/09 3.250% DUE 09/22/15 Moody's: AA1 S&P: AA	822582AH5	513,625.00 102.725	4,468.75	510,780.00 102.156		2,845.00	16,250.00	3.2 2.7
115,805.844	PIMCO FOREIGN BOND FUND UNHEDGED INSTL CL	722005220	1,221,751.65 10.550	0.00	1,240,387.54 10.711		-18,635.89	29,183.07	2.4
	Total International Developed Bonds		\$2,488,818.48	\$6,980.61	\$2,460,439.14		\$28,379.34	\$52,957.82	2.1%
Fixed Income Other									
3,000,000.000	2021 NORWEIGAN GOVT EX DIV BD ISIN N00010572878 DTD 05/25/10 3.750% DUE 05/25/21 Moody's: NA S&P: AAA	B3MXHL7#2	\$517,625.70 17.254	\$11,688.78	\$535,212.69 17.840		-\$17,586.99	\$18,888.75	3.6%
	Total Fixed Income Other		\$517,625.70	\$11,688.78	\$535,212.69		-\$17,586.99	\$18,888.75	3.6%

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5832785 UD SAMUEL FREEMAN CHARITABLE TST

Dec. 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
	Fixed Income (cont)								
	Fixed Income Other (cont)		\$19,129,559.68	\$160,826.92	\$18,043,434.44	\$1,086,125.24	\$751,544.97	3.9%	
	Total Fixed Income		\$39,112,284.68	\$193,323.71	\$29,285,542.59	\$9,826,742.09	\$1,126,005.85	2.9%	
	Total Portfolio		\$193,323.71						
	Accrued Income		\$39,305,608.39						
	Total								