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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 FREEDOM FORUM INC

A Employer identification number
54-1604427

Number and street (or P O box number if mail is not delivered to street address) 555 PENNSYLVANIA AVENUE NW | Room/suite

B Telephone number (see page 10 of the instructions)
(202) 292-6100

City or town, state, and ZIP code
WASHINGTON, DC 20001

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 ▶ ☐
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 ▶ ☐

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)* ▶$ 867,021,671

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				
	4	Dividends and interest from securities	4,362,876	4,357,883	4,362,876	
	5a	Gross rents	436,181	0	440,181	
	b	Net rental income or (loss) 436,181				
	6a	Net gain or (loss) from sale of assets not on line 10	2,099,821			
	b	Gross sales price for all assets on line 6a 2,903,950				
	7	Capital gain net income (from Part IV, line 2)		2,099,097		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	409,808	0	410,058	
	12	**Total.** Add lines 1 through 11	7,308,686	6,456,980	5,213,115	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,717,886	117,671	120,358	1,803,857
	14	Other employee salaries and wages	2,844,098	28,172	28,815	2,699,157
	15	Pension plans, employee benefits	2,389,089	9,940	10,167	2,172,628
	16a	Legal fees (attach schedule)	284,229	0	0	264,603
	b	Accounting fees (attach schedule)	225,925	11,044	11,296	241,641
	c	Other professional fees (attach schedule)	5,615,040	5,233,920	5,233,920	565,513
	17	Interest	4,430,623			5,765,960
	18	Taxes (attach schedule) (see page 14 of the instructions)	719,873			117,972
	19	Depreciation (attach schedule) and depletion	4,492,109			
	20	Occupancy	1,288,119	13,464	13,771	1,201,923
	21	Travel, conferences, and meetings	561,539	27,579	28,209	522,416
	22	Printing and publications	195,095			190,364
	23	Other expenses (attach schedule)	385,510			391,692
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,149,135	5,441,790	5,446,536	15,937,726
	25	Contributions, gifts, grants paid	41,183,918			41,126,918
	26	**Total expenses and disbursements.** Add lines 24 and 25	66,333,053	5,441,790	5,446,536	57,064,644
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-59,024,367			
	b	**Net investment income** (if negative, enter -0-)		1,015,190		
	c	**Adjusted net income** (if negative, enter -0-)				

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	374,418	423,200	423,200
	2	Savings and temporary cash investments	4,918,223	4,857,243	4,857,243
	3	Accounts receivable ▶ 18,997			
		Less allowance for doubtful accounts ▶	79,288	18,997	18,997
	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	8,458,311	7,661,891	7,661,891
	10a	Investments—U S and state government obligations (attach schedule)	14,592,571	6,996,970	7,779,691
	b	Investments—corporate stock (attach schedule)	221,425,127	278,954,086	248,081,561
	c	Investments—corporate bonds (attach schedule)	74,291,053	57,031,111	52,802,257
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	74,645,221	30,644,578	95,858,312
	14	Land, buildings, and equipment basis ▶ 491,147,294			
		Less accumulated depreciation (attach schedule) ▶ 46,211,255	460,200,644	444,936,039	444,936,039
	15	Other assets (describe ▶)	4,757,749	4,602,480	4,602,480
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	863,742,605	836,126,595	867,021,671
Liabilities	17	Accounts payable and accrued expenses	41,951,345	40,062,414	
	18	Grants payable	1,083,019	1,066,500	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	364,716,000	365,243,725	
	22	Other liabilities (describe ▶)	9,677,063	30,921,978	
	23	**Total liabilities** (add lines 17 through 22)	417,427,427	437,294,617	
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	446,315,178	398,831,978	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	446,315,178	398,831,978	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	863,742,605	836,126,595	

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	446,315,178
2	Enter amount from Part I, line 27a	2	-59,024,367
3	Other increases not included in line 2 (itemize) ▶	3	17,318,892
4	Add lines 1, 2, and 3	4	404,609,703
5	Decreases not included in line 2 (itemize) ▶	5	5,777,725
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	398,831,978

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	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	2,099,097
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	74,935,984	354,192,378	0 211569
2008	97,441,559	465,796,815	0 209193
2007	184,220,811	626,523,012	0 294037
2006	153,912,864	598,194,885	0 257296
2005	107,541,395	609,378,029	0 176477

2	**Total** of line 1, column (d)	2	1 148572
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 229714
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	401,093,199
5	Multiply line 4 by line 3	5	92,136,723
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,152
7	Add lines 5 and 6	7	92,146,875
8	Enter qualifying distributions from Part XII, line 4	8	58,008,849

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

1a	Exempt 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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	20,304
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	20,304
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	20,304
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	267,210		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	267,210
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	246,906
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 20,304	**Refunded** ▶		11	226,602

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ DC, NY, TN, VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	Yes	
10	Did 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 ▶WWW FREEDOMFORUM ORG

14 The books are in care of ▶FREEDOM FORUM INC Telephone no ▶(202) 292-6100

Located at ▶555 PENNSYLVANIA AVENUE NW WASHINGTON DC ZIP+4 ▶20001

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		

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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 20 of the instructions)?	1b		No
	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?	1c		No
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? ☐ Yes ☑ No			
	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).	2b		
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? ☐ Yes ☑ 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.).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	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)?	**5b**		**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?	**6b**		**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?	**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 Additional Data Table				

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
ALLEN H NEUHARTH 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	FOUNDER 40 0	225,000	0	286,003
JOHN SEIGENTHALER 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	FDR FIRST AMEND CTR 40 0	200,000	0	95,819
JOHN QUINN 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	ADVISOR 40 0	150,000	6,750	121,200
CHARLES HAYNES 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	SENIOR SCHOLAR 40 0	129,557	35,868	0
BRIAN BUCHANAN 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	MANAGING ED ONLINE 40 0	129,212	26,210	
Total number of other employees paid over $50,000. ▶				22

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
GS PRINCETON FUND LTD 701 MT LUCAS ROAD PRINCETON, NJ 08540	INVESTMENT ADVISOR	1,031,274
TOWERS WATSON 901 NORTH GLEBE ROAD ARLINGTON, VA 22203	ACTUARIES	245,888
GOLDMAN SACHS ADVISORY 60 WALL STREET NEW YORK, NY 10005	INVESTMENT ADVISOR	483,101
GOLDMAN SACHS INVESTMENT PTNRS OFFSHORE 85 BROAD STREET NEW YORK, NY 10004	INVESTMENT ADVISOR	718,198
RAFFA 1899 L Street NW Suite 900 WASHINGTON, DC 20036	AUDITORS	276,065
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 FIRST AMENDMENT CENTER A FORUM FOR THE STUDY AND EXPLORATION OF FREE EXPRESSION ISSUES, INCLUDING FREEDOM OF SPEECH, PRESS, RELIGION, ASSEMBLY, AND PETITION OF GOV'T	3,503,091
2 FREE SPIRIT AWARD AND SCHOLARSHIP PROGRAM THAT ALSO INCLUDES AN ANNUAL CONFERENCE RELATED TO JOURNALISM ISSUES	195,596
3 PROGRAM GRANTS GRANTS ARE AWARDED IN AREAS CONSISTENT WITH THE MISSION OF THE FREEDOM FORUM, INC AND ITS AFFILIATES, INCLUDING ALLOWING GRANTS TO CHARITABLE INSTITUTIONS	18,050
4 EXPENDITURES MADE TO ADVANCE AND MAINTAIN THE OPERATIONS AND OPERATIONAL ASSETS OF NEWSEUM, INC ((AN IRC 501(C)(3) PUBLIC CHARITY MUSEUM) AND DIVERSITY INC (EDUCATIONAL INSTITUTION)	41,108,868

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	
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	389,369,149
b	Average of monthly cash balances	1b	392,052
c	Fair market value of all other assets (see page 24 of the instructions)	1c	100,903,950
d	**Total** (add lines 1a, b, and c)	1d	490,665,151
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	83,463,934
3	Subtract line 2 from line 1d	3	407,201,217
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	6,108,018
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	401,093,199
6	**Minimum investment return.** Enter 5% of line 5	6	20,054,660

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	
2a	Tax on investment income for 2010 from Part VI, line 5 2a		
b	Income tax for 2010 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see 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	

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	57,064,644
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	944,205
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	58,008,849
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	58,008,849

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				0
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 2008 , 2007 , 2006		0		
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 ▶ $ 58,008,849				
a Applied to 2009, but not more than line 2a			0	
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	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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 . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
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	0			
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 Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . . . . ▶ 1992-01-30

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,015,190	1,275,563	1,406,573	7,279,568	10,976,894
b 85% of line 2a	862,912	1,084,229	1,195,587	6,187,633	9,330,361
c Qualifying distributions from Part XII, line 4 for each year listed	58,008,849	74,943,786	97,443,083	184,562,102	414,957,820
d Amounts included in line 2c not used directly for active conduct of exempt activities				60,798,719	60,798,719
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	58,008,849	74,943,786	97,443,083	123,763,383	354,159,101
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	867,021,671	858,728,520	836,671,904	1,057,311,201	3,619,733,296
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				502,854,253	502,854,253
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	13,369,774	11,806,413	15,526,561	20,884,101	61,586,849
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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.)

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))

NONE

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

NONE

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				41,126,918
b *Approved for future payment* Dana Sand 7943 Stonebarn Drive West Chester, OH 45069	UNRELATED	Private Individual	FREE SPIRIT INDIVIDUAL	7,500
Total . . . . ▶ **3b**				7,500

Part XVI-A Analysis of Income-Producing Activities

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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities. . . .			14	4,362,876	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	436,181	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	2,099,821	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a PROGRAM REVENUE	900099				17,320
b OTHER INCOME	900099				32,339
c SPLIT DOLLAR LIFE INSURANCE INCOME	900099				360,149
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				6,898,878	409,808

13 **Total.** Add line 12, columns (b), (d), and (e). 13 7,308,686

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
11B	REVENUE GENERATED THROUGH THE CONDUCT OF FREEDOM FORUM'S DIRECT CHARITABLE ACTIVITIES WHICH ARE RELATED TO ITS EXEMPT PURPOSE PURSUANT TO IRC SECTION 501(C)(3)

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

		Yes	No
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 | 2011-11-11 Date | Title

Paid Preparer's Use Only

	Date	Check if self-employed ☐	PTIN
Preparer's Signature			
Firm's name		Firm's EIN	
Firm's address		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 54-1604427
Name: THE FREEDOM FORUM INC

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	INVESTMENT ACCOUNT	P		
B	CORE HIGH QUALITY	P		
C	LARGE CAP	P		
D	SOUNDSHORE	P		
E	DELAWARE	P		
F	LARGE CAP GROWTH	P		
G	LORD, ABBET & CO , - NON US	P		
H	BROKERAGE	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	70,568			70,568
B	222,615			222,615
C	629,224			629,224
D	1,350,045			1,350,045
E	73,478			73,478
F	546,519			546,519
G	11,501			11,501
H			804,853	-804,853

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				70,568
B				222,615
C				629,224
D				1,350,045
E				73,478
F				546,519
G				11,501
H				-804,853

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

(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
CHARLES L OVERBY 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	CHAIRMAN/CEO/TRUSTEE 40 0	368,457	110,524	123,603
NICOLE F MANDEVILLE 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	SVP FINANCE 40 0	271,607	46,418	12,821
PAMELA GALLOWAY TABB 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	SVP CONFERENCES 10 0	0	0	0
CHRISTINE WELLS 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	SVP 40 0	162,305	38,568	12,481
KEN PAULSON 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	PRESIDENT/COO/TRUSTEE 40 0	418,752	54,994	66,797
SUSAN BENNETT 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	SVP EXHIBITS 40 0	170,468	46,411	10,653
EUGENE POWELL 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	VP FIRST AMENDMENT CENTER 40 0	165,789	22,527	7,192
JACK MARSH 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	VP DIVERSITY PROGRAMS 10 0	0	0	0
JAMES UPDIKE 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	SVP Technology 10 0	0	0	0
MALCOLM KIRSCHENBAUM 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	39,000		
BETTE BAO LORD 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	14,000		
WILMA MANKILLER 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	4,000		
H WILBERT NORTON JR 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	25,504		
PETER PRICHARD 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 5 0	0	0	0
ORAGE QUARLES III 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	0		
JUDY WOODRUFF 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	9,000		
JAN NEUHARTH 555 Pennsylvania Avenue Washington,DC 20001	Trustee 10 0	39,000		
BRUCE DOEG 555 PENNSYVLANIA AVENUE NW WASHINGTON,DC 20001	ASSISTANT SECRETARY 10 0	0		
HOWARD BAKER 555 PENNSYVLANIA AVENUE NW WASHINGTON,DC 20001	SECRETARY/TRUSTEE 10 0	0		
MICHAEL COLEMAN 555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001	TRUSTEE 10 0	30,004		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Pennsylvania Quarter Neighborhood Assoc 401 Ninth Street NW Washington, DC 20004	UNRELATED	Expenditure Responsi	Washington/General Grants	1,000
Pennsylvania Quarter Neighborhood Assoc 401 Ninth Street NW Washington, DC 20004	UNRELATED	Expenditure Responsi	Washington/General Grants	5,000
Newseum Inc 555 Pennsylvania Avenue NW Washington, DC 20001	Related Organization	Charitable Org	General Support	39,034,078
The Freedom Forum Diversity Institute Inc 1207 18th Street South Nashville, TN 37212	Related Organization	Charitable Org	General Support	2,074,790
National Press Foundation 1120 Connecticut Avenue NW Suite Washington, DC 20036	UNRELATED	501 (c) (3)	Washington/General Grants	2,550
Dana Sand 7943 Stonebarn Drive West Chester, OH 45069	UNRELATED	Private Individual	Free Spirit Honoree	2,500
Greater Washington Board Trade 1725 I Street NW Suite 200 Washington, DC 20006	UNRELATED	Expenditure Responsi	Washington/General Grants	2,500
Young DC 1904 18th Street NW Unit B Washington, DC 20009	UNRELATED	Expenditure Responsi	Washington/General Grants	1,000
Humanities Tennessee 306 Gay Street 306 Nashville, TN 37201	UNRELATED	Expenditure Responsi	Washington/General Grants	2,500
National Press Foundation 11211 Connecticut Avenue NW Suite Washington, DC 20036	UNRELATED	Expenditure Responsi	Washington/General Grants	1,000
Total . . . . ▶ **3a**				41,126,918

TY 2010 Accounting Fees Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	225,925	11,023	11,296	241,641

TY 2010 Compensation Explanation

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Person Name	Explanation
PAMELA GALLOWAY TABB	MS GALLOWAY-TABB IS AN EMPLOYEE OF NEWSEUM, INC
JACK MARSH	MR MARSH IS AN EMPLOYEE OF DIVERSITY INSTITUTE
JAMES UPDIKE	MR UPDIKE IS AN EMPLOYEE OF NEWSEUM, INC

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 FREEDOM FORUM INC

EIN: 54-1604427

TY 2010 Investments Corporate Bonds Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	57,031,111	52,802,257

TY 2010 Investments Corporate Stock Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	278,954,086	248,081,561

TY 2010 Investments Government Obligations Schedule

Name:	THE FREEDOM FORUM INC
EIN:	54-1604427
US Government Securities - End of Year Book Value:	6,996,970
US Government Securities - End of Year Fair Market Value:	7,779,691
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Investments - Other Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS		30,644,578	95,858,312

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TY 2010 Land, Etc. Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

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

TY 2010 Legal Fees Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	284,229			264,603

TY 2010 Mortgages and Notes Payable Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Total Mortgage Amount: 365243725

Item No.	1
Lender's Name	BONDS NOTE PAYABLE
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	365243725
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	
Description of Lender Consideration	
Consideration FMV	

TY 2010 Other Assets Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT INCOME RECEIVABLE	962,251	973,485	973,485
INVESTMENT IN LIFE INS POLICY	2,708,671	2,421,416	2,421,416
MISCELLANEOUS ASSETS	727,097	788,496	788,496
INVESTMENT IN ARTWORK	273,386	273,386	273,386
FUNDS HELD WITH TRUSTEE	86,344	145,697	145,697

TY 2010 Other Decreases Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Amount
SWAP	5,777,725

TY 2010 Other Expenses Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	294,858			295,530
EQUIPMENT EXPENSES	83,064			80,959
ADVERTISING & PROMOTION	4,907			12,688
A/V PRODUCTION	981			815
PHOTOGRAPHY	1,700			1,700

TY 2010 Other Income Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	32,339		32,339
SPLIT DOLLAR LIFE INSURANCE INCOME	360,149		360,149
PROGRAM INCOME	17,320		17,570

TY 2010 Other Increases Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Amount
CHANGE IN PENSION LIABILITY	2,296,559
UNREALIZED GAIN ON INVESTMENTS	4,381,025
ADMINISTRATIVE COST ALLOCATIONS	10,641,308

TY 2010 Other Liabilities Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value
ESCHEAT LIABILITY	192,526	192,526
DEPENDENT CARE	828	
DUE FROM AFFILIATES	9,483,709	30,145,291
FEDERAL EXCISE TAXES PAYABLE		584,161

TY 2010 Other Professional Fees Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	378,657			593,612
TRAINING PROFESSIONAL FEES	2,463			2,463
INVESTMENT MANAGEMENT FEES	5,233,920	5,233,920	5,233,920	-30,562

TY 2010 Taxes Schedule

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERSONAL PROPERTY TAX	101,403			101,403
TAXES - G&A GENERAL	16,466			
FEDERAL EXCISE TAX	17,843			16,569
DEFERRED EXCISE TAX	584,161			