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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation FREMONT FOUNDATION		A Employer identification number 36-3611956
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (847) 948-1244
610 BRIERHILL ROAD		
City or town, state, and ZIP code DEERFIELD, IL 60015		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,028,560.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(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 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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,050.	94,050.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	329,963.			
	b Gross sales price for all assets on line 6a 1,100,000.				
	7 Capital gain net income (from Part IV, line 2)		329,963.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	424,013.	424,013.		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	5,960.			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	25.	25.		
	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	5,985.	25.		
	25 Contributions, gifts, grants paid	427,572.			427,572.
	26 Total expenses and disbursements. Add lines 24 and 25	433,557.	25.	0	427,572.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-9,544.			
	b Net investment income (if negative, enter -0-)		423,988.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	241,011.	131,504.	131,504.	
	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 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				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 4			38.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 5	2,870,483.	2,970,446.	2,897,018.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,111,494.	3,101,950.	3,028,560.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	3,111,494.	3,101,950.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	3,111,494.	3,101,950.		
	31	Total liabilities and net assets/fund balances (see instructions)	3,111,494.	3,101,950.		

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	3,111,494.
2	Enter amount from Part I, line 27a	2	-9,544.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,101,950.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,101,950.

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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 SCHEDULE					
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					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	329,963.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { If gain, also enter in Part I, line 7 If (loss), enter -0- in }			3	0	

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

(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))
2010	285,696.	3,405,714.	0.083887
2009	306,835.	3,395,947.	0.090353
2008	280,989.	4,477,602.	0.062754
2007	259,564.	5,445,491.	0.047666
2006	220,853.	5,268,492.	0.041920
2 Total of line 1, column (d)			2 0.326580
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 0.065316
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,223,581.
5 Multiply line 4 by line 3			5 210,551.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,240.
7 Add lines 5 and 6			7 214,791.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 427,572.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	4,240.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	4,240.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	4,240.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,022.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	6,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	8,522.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	4,282.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 4,282. Refunded <input type="checkbox"/> 11	11		

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?		X
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)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL, _____		
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	X	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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="text"/> N/A				
14	The books are in care of <input type="text"/> BARBARA FREMONT Telephone no <input type="text"/> 847-948-1244			
	Located at <input type="text"/> 610 BRIERHILL ROAD DEERFIELD, IL ZIP + 4 <input type="text"/> 60015-4406			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="text"/> N/A <input type="checkbox"/> 15			
16	At any time during calendar year 2011, 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 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="text"/>			N/A	

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 type="checkbox"/> Yes <input checked="" 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 instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <input type="text"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
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="text"/>		
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 2011 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 2011)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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 2011?	4b	X

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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 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 instructions)?

5b

N/A

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? N/A ☐ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 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
ATTACHMENT 6		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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				

Total number of other employees paid over \$50,000 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over \$50,000 for professional services		0

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 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 instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,101,342.
b	Average of monthly cash balances	1b	171,329.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,272,671.
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	
3	Subtract line 2 from line 1d	3	3,272,671.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	49,090.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,223,581.
6	Minimum investment return. Enter 5% of line 5	6	161,179.

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

1	Minimum investment return from Part X, line 6	1	161,179.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,240.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,240.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	156,939.
4	Recovery of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	156,939.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	156,939.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	427,572.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	427,572.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,240.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	423,332.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				156,939.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008			60,467.	
d From 2009			138,689.	
e From 2010			118,468.	
f Total of lines 3a through e	317,624.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 427,572.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				156,939.
e Remaining amount distributed out of corpus	270,633.			
5 Excess distributions carryover applied to 2011 (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	588,257.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	588,257.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008			60,467.	
c Excess from 2009			138,689.	
d Excess from 2010			118,468.	
e Excess from 2011			270,633.	

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

ROBERT S. FREMONT AND BARBARA FREMONT

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 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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATTACHMENT 7				
Total			▶ 3a	427,572.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	94,050.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	329,963.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					424,013.	
13 Total. Add line 12, columns (b), (d), and (e)						424,013.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
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			

[illegible]

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 and correct. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date 6/1/2012

► President
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name
MARIANNE E. PHALIN

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed

PTIN

P00066939

Firm's name ▶ MILLER, COOPER & CO., LTD.

Firm's EIN ► 36-2897372

Firm's address ► 1751 LAKE COOK ROAD, SUITE 400
DEERFIELD, IL

60015

Phone no 847-205-5000

**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)	
1,000,000.		SALE OF FRANKLIN INCOME FUND 436681 SHS 694,323.					12/26/2008 305,677.	05/03/2011
100,000.		SALE OF FRANKLIN INCOME FUND 47619 SHS 75,714.					12/26/2008 24,286.	12/29/2011
TOTAL GAIN (LOSS)							<u>329,963.</u>	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMITH BARNEY 01226 DIVIDENDS	94,050.	94,050.
TOTAL	94,050.	94,050.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	5,960.			
TOTALS	<u>5,960.</u>			

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ILLINOIS FILING FEE	10.	10.
ILLINOIS CHARITY BUREAU FUND	15.	15.
TOTALS	25.	25.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SSB 01226 CORPORATE STOCK	NONE	38.
TOTALS		<u>38.</u>

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SSB 01226 MUTUAL FUNDS	1,229,963.	1,192,723.
SSB 01226 ANNUITIES	1,740,483.	1,704,295.
TOTALS	<u>2,970,446.</u>	<u>2,897,018.</u>

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT	
			TO EMPLOYEE	BENEFIT PLANS	AND OTHER	ALLOWANCES
ROBERT S. FREMONT 610 BRIERHILL ROAD DEERFIELD, IL 60015	DIRECTOR	0	0	0	0	0
BARBARA FREMONT 610 BRIERHILL ROAD DEERFIELD, IL 60015	DIR/PRES.	0	0	0	0	0
LISA FREMONT 610 BRIERHILL ROAD DEERFIELD, IL 60015	DIRECTOR	0	0	0	0	0
GRAND TOTALS		0	0	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED STATEMENT OF CONTRIBUTIONS	NONE EXEMPT ORGANIZATIONS	CHARITABLE	427,572.
TOTAL CONTRIBUTIONS PAID			427,572.

ATTACHMENT 7

MorganStanley SmithBarney

Ref: 00001004 00011286

THE FREMONT FOUNDATION

2 0 1 0 Y E A R E N D S U M M A R Y

Sequence number	Check number	Date written	Date processed	Description	Amount
40049393	03254	01/11/10	02/04/10	DESERT COMMUNITY FOUNDATI	\$ 500.00
40064273	03256	01/19/10	01/29/10	RAVINA ANNUAL FUND	12,000.00
40023862	03258	01/19/10	02/04/10	AMERICAN HEART ASSOCIATIO	1,000.00
40013043	03260	01/31/10	02/04/10	PALM SPRINGS ART MUSEUM	150.00
40128460	03262	01/31/10	02/11/10	JNF	54.00
40014160	03264	02/03/10	02/12/10	THE LIVING DESERT	1,500.00
40018498	03266	02/22/10	03/04/10	PALM SPRINGS FRIENDS OF P	50.00
40024247	03268	02/22/10	03/05/10	THE METROPOLITAN MUSEUM O	60.00
40010537	03270	02/28/10	03/05/10	PALM SPRINGS ART MUSEUM	1,000.00
20057918	03272	03/01/10	03/15/10	JEWISH NATIONAL FUND	54.00
40026469	03274	03/01/10	03/23/10	BIKUR CHOLM OF PALM SPRIN	300.00
40052736	03276	03/07/10	03/18/10	JEWISH NATIONAL FUND	90.00
40030117	03278	03/16/10	03/23/10	PALM SPRINGS FRIENDS OF P	10,800.00
40052651	03280	03/18/10	04/05/10	EVERY CHILD FOUNDATION	5,000.00
40057954	03282	03/23/10	04/06/10	JNF	54.00
40042754	03284	04/04/10	04/15/10	J N F	500.00
20021027	03286	04/04/10	04/22/10	JUDY KERNS PENCE CANCER F	50.00
20004757	03288	04/13/10	04/19/10	PALM SPRINGS ART MUSEUM	3,000.00
20047746	03290	04/11/10	04/22/10	JNF	90.00
60049599	03292	04/13/10	04/22/10	STATUE OF LIBERTY - ELLIS	50.00
20007248	03294	04/13/10	04/22/10	PALM SPRINGS ART MUSEUM	50.00
40033678	03297	04/28/10	05/14/10	AMERICAN FRIENDS OF ISRAL	2,500.00
40029907	03299	05/03/10	05/20/10	SCCC	5,000.00
40024615	03301	05/23/10	06/03/10	BARBARA SINSTEN CHILDREN	100.00
40019724	03303	05/23/10	06/01/10	BRIARWOOD C. C. - JUF DAY	500.00
40004118	03305	05/23/10	06/14/10	THE WOMENS BOARD OF RANIN	50.00
40099202	03255	01/19/10	02/09/10	LEUKEMIA & LYMPHOMA SOCIE	\$ 10.00
40076383	03257	01/19/10	01/27/10	AM SOCIETY FOR YAD VASHE	1,000.00
40065274	03259	01/28/10	02/05/10	TAMARICK UJC	400.00
60047520	03261	01/31/10	02/19/10	SOLEIF	100.00
40042105	03263	02/01/10	02/04/10	UNITED JEWISH APPEAL	500.00
40024464	03265	02/22/10	03/08/10	LYNN SAGE CANCER RESEARCH	50.00
40091194	03267	02/22/10	03/01/10	AUXILLIARY OF NORTH SHORE	1,000.00
40030984	03269	02/26/10	03/10/10	LYNNSAGE CANCER RESEARCH	50.00
40018499	03271	03/01/10	03/04/10	PALM SPRINGS FRIENDS OF P	50.00
40059589	03273	03/01/10	03/11/10	HEBREW DAY SCHOOL	300.00
40021393	03275	03/07/10	03/18/10	PALM SPRINGS FRIENDS OF P	25.00
40046076	03277	03/07/10	03/11/10	JEWISH FEDERATION OF PALM	20,000.00
40090122	03279	03/17/10	03/24/10	SHELTER FROM THE STROM	650.00
40042201	03281	03/21/10	04/06/10	RAVINIA FESTIVAL	3,816.00
40034105	03283	03/23/10	03/31/10	AIDS ASSISTANCE PROGRAM	5,000.00
20021028	03285	04/04/10	04/22/10	JUDY KERNS PENCE CANCER F	50.00
40038321	03287	04/05/10	04/15/10	JNF	1,000.00
20047747	03289	04/15/10	04/22/10	JNF	54.00
40002913	03291	04/13/10	04/26/10	AMERICAN FRIENDS HEBREN U	50.00
20021931	03293	04/13/10	04/23/10	U S. HOLOCAUST MEMORIAL M	5,000.00
40018618	03298	04/28/10	05/05/10	PALM SPRINGS ART MUSEUM /	2,500.00
40016212	03300	05/23/10	06/02/10	LYNN SAGE CANCER RESEARCH	1,000.00
40002798	03302	05/23/10	05/28/10	CHILDRENS MEMORIAL HOSPIT	100.00
40019723	03304	05/23/10	06/01/10	BRIARWOOD C. C. JUF	500.00
40042130	03306	05/23/10	06/03/10	JNF	54.00

MorganStanley SmithBarney

Ref: 00001004 00011287

THE FREMONT FOUNDATION

2 0 1 0 Y E A R E N D S U M M A R Y

Sequence number	Check number	Date written	Date processed	Description	Amount
40044695	03307	05/23/10	06/09/10	EVAHT	\$ 1,000.00
40005719	03309	05/23/10	05/28/10	MCCALLUM THEATRE	1,000.00
40012956	03311	06/14/10	06/18/10	MCCALLUM THEATRE	10,000.00
40035833	03313	06/24/10	06/29/10	JEWISH NATIONAL FUND	180.00
40027456	03315	06/24/10	07/06/10	FRIENDS OF THE IDF	1,200.00
40030605	03317	06/24/10	06/29/10	WTTWII	65.50
40015407	03319	07/12/10	07/27/10	PARKINSONS DISEASE FOUNDA	500.00
40035961	03322	07/12/10	07/19/10	ILLINOIS HOLOCAUST MUSEUM	500.00
40016433	03324	08/09/10	08/18/10	NATIONAL PARKINSONS FOUND	50.00
40003589	03326	08/16/10	08/20/10	ALZHEIMERS ASSOCIATION	50.00
10487155	03328	08/16/10	09/13/10	ARTHRITIS FOUNDATION	20.00
10800546	03330	09/02/10	10/14/10	HEBREW DAY SCHOOL	200.00
00832735	03334	09/13/10	09/20/10	COD FOUNDATION	1,000.00
20015247	03336	09/13/10	09/20/10	MCCOLLUM THEATRE	5,000.00
00547348	03338	09/24/10	10/01/10	AMERICAN FRIENDS OF MAGEN	1,000.00
10143094	03340	10/17/10	11/18/10	GILDAS CLUB	1,500.00
00169261	03342	10/25/10	11/01/10	THE DESERT SYMPHONY	100.00
20066120	03344	10/25/10	10/29/10	JEWISH FAMILY SERVICE	1,000.00
00250071	03346	11/07/10	11/15/10	DANA-FARBER CANCER INSTIT	50.00
00708021	03348	11/07/10	11/19/10	JEWISH FEDERATION OF MIET.	100.00
20071970	03350	11/15/10	11/19/10	TOLERANCE EDUCATION CENTE	100.00
00398795	03352	11/15/10	11/26/10	ALZHEIMERS ASSOCIATION/JU	5,000.00
00394450	03355	11/22/10	11/30/10	PALM SPRINGS ART MUSEUM	100.00
10392415	03357	12/09/10	12/21/10	FRIENDS FOR HEALTH	1,000.00
00306089	03359	12/19/10	12/27/10	RANCH MIRAGE PUBLIC LIBRA	2,000.00
00041791	03361	12/19/10	12/30/10	LYNN SAGE CANCER RESEARCH	50.00
Total					\$287,225.50
40024230	03308	05/22/10	06/08/10	UNITED STATES HOLOCAUST M	\$ 1,500.00
40023585	03310	06/08/10	07/02/10	LUNGEVITY	500.00
40035834	03312	06/24/10	06/29/10	JEWISH NATIONAL FUND	54.00
40060826	03314	06/24/10	07/07/10	GILDAS CLUB DESERT CITIES	100.00
40024302	03316	06/24/10	07/14/10	ADL	1,500.00
40006839	03318	07/05/10	07/26/10	BRIARWOOD SCHOLARSHIP	100.00
40008130	03320	07/12/10	07/16/10	JEWISH UNITED FUND	150,000.00
40037698	03323	07/26/10	08/02/10	MEMORIAL SLOAN KETTERING	1,000.00
40005469	03325	08/09/10	08/16/10	PALM SPRINGS ART MUSEUM	50.00
10397736	03327	08/16/10	08/23/10	J N F	90.00
00091217	03329	08/16/10	10/13/10	AMERICAN DIABETES ASSOCIA	25.00
00261531	03331	09/02/10	09/15/10	BIKUR CHOLM	500.00
10752715	03333	09/06/10	10/22/10	KEHILLAT ISRAEL SYNAGOGUE	5,000.00
00319834	03335	09/13/10	09/15/10	THE AUXILIARY	30.00
20428593	03337	09/13/10	11/15/10	TEMPLE SINAI	200.00
00368072	03339	10/05/10	10/13/10	THE JUNIOR CANCER LEAGUE	100.00
00623449	03341	10/17/10	10/25/10	STEVE CHASE HUMANITARIAN	1,000.00
10317426	03343	10/25/10	10/28/10	F G I	2,500.00
40694702	03345	10/25/10	11/03/10	STATUE OF LIBERTY - ELLIS	50.00
00134292	03347	11/07/10	11/17/10	TIDEWELL HOSPICE & PALLIA	100.00
00632569	03349	11/15/10	11/24/10	THE FIELD MUSEUM	100.00
20066606	03351	11/15/10	11/19/10	BARBARA SINATRA CHILDRENS	1,000.00
00549561	03353	11/15/10	11/18/10	CAC PALM SPRINGS ART MUSE	50.00
10548892	03356	11/22/10	12/09/10	SOUTHERN CALIFORNIA COUNS	100.00
00607191	03358	12/09/10	12/16/10	CHICAGO BOTANIC GARDEN	1,000.00
00058088	03360	12/19/10	12/30/10	SOUTHERN CALIF. COUNSELIN	50.00

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► 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).

OMB No 1545-0092

2011

Name of estate or trust

FREMONT FOUNDATION

Employer identification number

36-3611956

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	
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	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 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	

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	329,963.
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	
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 2010 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	329,963.

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

Schedule D (Form 1041) 2011

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)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		329,963.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		329,963.

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	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	16	()
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** in 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 **Schedule D Tax Worksheet** 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 **Schedule D Tax Worksheet** in 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 2011 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 2011 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	

Schedule D (Form 1041) 2011

