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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

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

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

## FREEMAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

6700 PAMELA LANE

Room/suite

City or town, state, and ZIP code

WEST PALM BEACH FL 33405

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col. (c),  
line 16) ► \$ 3,819,524J Accounting method  Cash  Accrual  
 Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

34-6572280

B Telephone number (see instructions)

561-547-0555

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 ► 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)
--	------------------------------	----------------------------	--

1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments	57,744	57,744	57,744
4 Dividends and interest from securities	58,895	58,895	58,895
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	11	
b Gross sales price for all assets on line 6a	310,016		
7 Capital gain net income (from Part IV, line 2)		0	0
Net short-term capital gain			
Income modifications			
Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
Other income (attach schedule)	STMT 2	5,038	5,038
12 Total. Add lines 1 through 11	121,688	121,677	121,677
13 Compensation of officers, directors, trustees, etc	30,700		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	STMT 3	1,325	1,325
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)	STMT 4	200	200
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (att sch)	STMT 5	14,554	14,554
24 Total operating and administrative expenses.			
Add lines 13 through 23	46,779	0	16,079
25 Contributions, gifts, grants paid	112,250		112,250
26 Total expenses and disbursements. Add lines 24 and 25	159,029	0	128,329
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	-37,341		
b Net investment income (if negative, enter -0-)		121,677	
c Adjusted net income (if negative, enter -0-)			121,677

For Paperwork Reduction Act Notice, see instructions.

B14 5

<b>Part II . Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
Assets	Liabilities	Beginning of year		End of year
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash – non-interest-bearing	265,261	177,432	177,432
2	Savings and temporary cash investments			
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 (att schedule) ►	0		
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S and state government obligations (attach schedule)			
b	Investments – corporate stock (attach schedule)	SEE STMT 6	635,705	635,701
c	Investments – corporate bonds (attach schedule)	SEE STMT 7	1,375,140	1,421,728
11	Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
12	Investments – mortgage loans			
13	Investments – other (attach schedule)	SEE STATEMENT 8	35,370	33,075
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
15	Other assets (describe ►	)		
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)		2,311,476	2,267,936
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 ►	)	0	0
23	<b>Total liabilities</b> (add lines 17 through 22)			
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input type="checkbox"/>		
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input checked="" type="checkbox"/>		
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	2,311,476	2,267,936	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,311,476	2,267,936	

**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	2,311,476
2	Enter amount from Part I, line 27a	2	-37,341
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,274,135
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 9	5	6,199
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	2,267,936

**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 N/A****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) FMV 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

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

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

 Yes  No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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 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))
2011	148,836	2,796,377	0.053225
2010	136,589	2,586,772	0.052803
2009	92,677	2,107,823	0.043968
2008	165,891	1,460,308	0.113600
2007	97,558	2,590,422	0.037661

2 Total of line 1, column (d)

2 0.301257

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 0.060251

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4 3,107,637

5 Multiply line 4 by line 3

5 187,238

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,217

7 Add lines 5 and 6

7 188,455

8 Enter qualifying distributions from Part XII, line 4

8 128,329

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

**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 ►  and enter "N/A" on line 1  
 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

1      2,434

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

2      0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3      2,434

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations – tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► Refunded ► 11

**Part VII-A** Statements Regarding Activities

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      Yes      No  
 1a      X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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

1b      X

c Did the foundation file Form 1120-POL for this year?

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 ► \$ \_\_\_\_\_

1c      X

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      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

3      X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a      X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b      X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.

5      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?

6      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

7      X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH

8b      X

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

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

9      X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10      X

**Part VII-A Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► **N/A**  
14 The books are in care of ► **GAIL FREEMAN**  
**6700 PAMELA LANE**

Telephone no ► **561-547-0555**

FL

ZIP+4 ► **33405**

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 2012, 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 X

See 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.

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 instructions)? N/A  
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 2012? N/A

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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?  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 instructions) 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 ► 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 2012 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 2012) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b  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 2012? 4b  X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>N/A</b>	<b>5b</b>
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? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>N/A</b>	<b>5b</b>
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>6b</b>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>N/A</b>	<b>7b</b>

**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
GAIL FREEMAN 6700 PAMELA LANE	WEST PALM BEACH FL 33405	MANAGER 10.00	30,700	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

**► 0**

**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****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 N/A****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 N/A****2**

All other program-related investments. See instructions

**3****Total. Add lines 1 through 3**Form **990-PF** (2012)

**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	3,027,326
b	Average of monthly cash balances	1b	127,635
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,154,961
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,154,961
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,324
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,107,637
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	155,382

**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	155,382
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,434
b	Income tax for 2012 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	2,434
3	Distributable amount before adjustments Subtract line 2c from line 1	3	152,948
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	152,948
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	152,948

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	128,329
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	128,329
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	128,329
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				<b>152,948</b>
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	<b>57,635</b>			
c From 2009				
d From 2010	<b>9,448</b>			
e From 2011	<b>11,310</b>			
f Total of lines 3a through e	<b>78,393</b>			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ <b>128,329</b>				
a Applied to 2011, 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 2012 distributable amount				<b>128,329</b>
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )	<b>24,619</b>			<b>24,619</b>
6 Enter the net total of each column as indicated below:	<b>53,774</b>			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	<b>53,774</b>			
10 Analysis of line 9				
a Excess from 2008	<b>33,016</b>			
b Excess from 2009				
c Excess from 2010	<b>9,448</b>			
d Excess from 2011	<b>11,310</b>			
e Excess from 2012				

**Part XIV** **Private Operating Foundations** (see 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 2012, enter the date of the ruling				
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	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				
	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	

**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) )  
**N/A**

N/A

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

**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 or e-mail of the person to whom applications should be addressed  
**N/A**

N/A

**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

### 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 <b>SEE STATEMENT 10</b>				<b>112,250</b>
<b>Total</b>			► 3a	<b>112,250</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>			<b>14</b>	<b>57,549</b>	<b>195</b>
<b>4 Dividends and interest from securities</b>			<b>14</b>	<b>58,895</b>	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					<b>5,038</b>
<b>8 Gain or (loss) from sales of assets other than inventory</b>					<b>11</b>
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>		<b>0</b>		<b>116,444</b>	<b>5,244</b>
<b>13 Total Add line 12, columns (b), (d), and (e)</b>				<b>13</b>	<b>121,688</b>

(See worksheet in line 13 instructions to verify calculations )

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



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**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets**

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
BOA MTN		5/25/11	11/27/12	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0	\$ 0
BARCLAYS MTN		4/28/10	5/08/12		PURCHASE	160,000	160,005		-5
GECC MTN		4/27/09	10/19/12		PURCHASE	100,000	100,000		
KEY PRIVATE	VARIOUS				PURCHASE	16			
TOTAL				\$ 310,016	\$ 310,005	\$ 0	\$ 0	\$ 16	\$ 11

**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income		Adjusted Net Income
		\$ 5,038	\$ 5,038	
MISCELLANEOUS				\$ 5,038
TOTAL				\$ 5,038

**Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 1,325	\$ 0		
ACCOUNTING					\$ 1,325
TOTAL					\$ 1,325

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### Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OHIO	\$ 200	\$ 200	\$ 0	\$ 200
TOTAL	\$ 200	\$ 200	\$ 0	\$ 200

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
AUTO	5,045			5,045
BANK FEES	4,408			4,408
OFFICE	5,101			5,101
MISC.				
TOTAL	\$ 14,554	\$ 0	\$ 0	\$ 14,554

**Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
KEY BONDS	\$ 511,301	\$ 511,301		\$ 519,419
STIFEL	\$ 863,839	\$ 910,427		\$ 814,434
<b>TOTAL</b>	<b>\$ 1,375,140</b>	<b>\$ 1,421,728</b>		<b>\$ 2,333,853</b>

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
	\$ 635,705	\$ 635,701		\$ 1,308,239
<b>TOTAL</b>	<b>\$ 635,705</b>	<b>\$ 635,701</b>		<b>\$ 1,308,239</b>

**Statement 5 - Form 990-PF, Part II, Line 10a - Corporate Equity Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>

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### Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
PARTNERSHIP RETURN OF CAPITAL	\$ 3,754
FEDERAL TAX LIABILITY 2011	2,445
TOTAL	<u>6,199</u>

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### Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Address	Purpose	Amount
ACFFC			NONE		TO CONTINUE CHARITABLE WORK	5,000
ACFFC			NONE		TO CONTINUE CHARITABLE WORK	10,000
ADOPT A FAMILY PALM BCH			NONE		TO CONTINUE CHARITABLE WORK	5,000
ARTHUR R MARSHALL FOUNDATION			NONE		TO CONTINUE CHARITABLE WORK	5,000
ARTIST SHOWCASE OF PB			NONE		TO CONTINUE CHARITABLE WORK	3,000
BIG DOG RANCH RESCUE			NONE		TO CONTINUE CHARITABLE WORK	6,000
CATHOLIC CHARITIES DIOCESE P.B.			NONE		TO CONTINUE CHARITABLE WORK	6,000
COASTAL POODLE RESCUE			NONE		TO CONTINUE CHARITABLE WORK	3,000
CWRU LAW SCHOOL			NONE		TO CONTINUE CHARITABLE WORK	7,000
DEAF SERVICE CENTER			NONE		TO CONTINUE CHARITABLE WORK	4,500
DIVERS ALERT NETWORK			NONE		TO CONTINUE CHARITABLE WORK	3,000
FLORIDA SHERIFF'S SCHOLARSHIP PROG.			NONE		TO CONTINUE CHARITABLE WORK	2,000
FOUND CARE			NONE		TO CONTINUE CHARITABLE WORK	6,000
GRASSY WATERS ELEMENTARY SCHOOL			NONE		TO CONTINUE CHARITABLE WORK	1,000
HEALTHY MOTHERS, HEALTHY BABIES			NONE		TO CONTINUE CHARITABLE WORK	2,500
HOUSE EAR INSTITUTE			NONE		TO CONTINUE CHARITABLE WORK	7,750
INTERNATIONAL MEDICAL OUTREACH			NONE		TO CONTINUE CHARITABLE WORK	1,500

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**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Address	Purpose	Amount
KIDSSAFE FOUNDATION, INC.		NONE			TO CONTINUE CHARITABLE WORK	3,000
LEGAL AID SOCIETY PB		NONE			TO CONTINUE CHARITABLE WORK	5,000
LOGGERHEAD MARINELIFE CTR		NONE			TO CONTINUE CHARITABLE WORK	5,000
MS SOCIETY BUCKEYE CHAP.		NONE			TO CONTINUE CHARITABLE WORK	4,000
REEF RESCUE		NONE			TO CONTINUE CHARITABLE WORK	4,000
SPEAK UP FOR KIDS		NONE			TO CONTINUE CHARITABLE WORK	5,000
THE LORD'S PLACE		NONE			TO CONTINUE CHARITABLE WORK	4,000
VINCEREMOS THERAPEUTIC RIDING CENTE		NONE			TO CONTINUE CHARITABLE WORK	2,000
WIKIPEDIA FOUNDATION		NONE			TO CONTINUE CHARITABLE WORK	2,000
TOTAL						<u>112,250</u>

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I on page 1.

**Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)**

Enter filer's identifying number, see instructions		
Type or print	Name of exempt organization or other filer, see instructions. <b>FREEMAN FOUNDATION</b>	Employer identification number (EIN) or <b>34-6572280</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. <b>6700 PAMELA LANE</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>WEST PALM BEACH FL 33405</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-PF	02
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

GAIL FREEMAN  
6700 PAMELA LANE

- The books are in the care of ► **WEST PALM BEACH** FL 33405
- Telephone No. ► **561-547-0555** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is  for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15/13.

**5 For calendar year 2012, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_**

6 If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return

Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

**8a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

**b** If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.

**c** **Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ➤

Title >

Date ► 07/31/13

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Form 8868 (Rev. 1-2013)

Form 8868

(Rev. January 2013)

Department of the Treasury  
Internal Revenue ServiceApplication for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete

Part I only 

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions <b>FREEMAN FOUNDATION</b>	Employer identification number (EIN) or <b>34-6572280</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. <b>6700 PAMELA LANE</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>WEST PALM BEACH FL 33405</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**GAIL FREEMAN**  
**6700 PAMELA LANE**

- The books are in the care of ► **WEST PALM BEACH**

**FL 33405**Telephone No ► **561-547-0555**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  If this is for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/13**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
►  calendar year **2012** or

►  tax year beginning , and ending 

2 If the tax year entered in line 1 is for less than 12 months, check reason  Initial return  Final return  
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions **3a \$ 0**

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit **3b \$ 0**

c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions **3c \$ 0**

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
DAA

Form 8868 (Rev. 1-2013)