Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: FREEMAN FAMILY FOUNDATION

A Employer identification number: 36-7346240

Number and street (or P O box number if mail is not delivered to street address): 52 LITTLE MISSION CREEK RD, PO Box 1295

Room/suite:

B Telephone number: 402-222-6336

City or town, state, and ZIP code: LIVINGSTON, MT 59047

C If exemption application is pending, check here ▶☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,709,451.

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

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

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))

			(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	225,625.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	13,296.	13,296.		Statement 1
	4	Dividends and interest from securities	19,776.	19,776.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	100,831.			
	b	Gross sales price for all assets on line 6a 845,754.				
	7	Capital gain net income (from Part IV, line 2)		100,831.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	359,528.	133,903.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,000.	0.		10,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees Stmt 3	2,350.	0.		2,350.
	c	Other professional fees				
	17	Interest				
	18	Taxes Stmt 4	2,634.	2,634.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 5	14,436.	14,321.		15.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,420.	16,955.		12,365.
	25	Contributions, gifts, grants paid	77,335.			77,335.
	26	**Total expenses and disbursements.** Add lines 24 and 25	106,755.	16,955.		89,700.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	252,773.			
	b	**Net investment income** (if negative, enter -0-)		116,948.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2012)

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	18,534.	87,935.	87,935.
	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			
	7	Other notes and loans receivable ▶			
		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 Stmt 6	124,031.	50,953.	53,188.
	b	Investments - corporate stock Stmt 7	463,221.	840,774.	975,551.
	c	Investments - corporate bonds Stmt 8	270,392.	299,071.	312,336.
	11	Investments - land, buildings, and equipment. basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 9	369,942.	220,532.	280,441.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)	372.	0.	0.
	16	**Total assets** (to be completed by all filers)	1,246,492.	1,499,265.	1,709,451.
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			
	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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	965,668.	965,668.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	280,824.	533,597.	
	30	**Total net assets or fund balances**	1,246,492.	1,499,265.	
	31	**Total liabilities and net assets/fund balances**	1,246,492.	1,499,265.	

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	1,246,492.
2	Enter amount from Part I, line 27a	2	252,773.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,499,265.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,499,265.

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				
b	See Attached Statement			
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	845,754.		744,923.	100,831.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				100,831.

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	100,831.
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). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	38,257.	1,336,283.	.028629
2010	34,320.	1,065,275.	.032217
2009	32,601.	821,636.	.039678
2008	28,541.	807,117.	.035362
2007	50,044.	940,751.	.053196

2	Total of line 1, column (d)	2	.189082
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	.037816
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,523,868.
5	Multiply line 4 by line 3	5	57,627.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,169.
7	Add lines 5 and 6	7	58,796.
8	Enter qualifying distributions from Part XII, line 4	8	89,700.

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)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	1,169.
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	0.
3	Add lines 1 and 2		3	1,169.
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	1,169.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	27.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,196.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ **Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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) ▶ 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*	8b	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 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 Stmt 10	10	X	

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

			Yes	No
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 ▶ LEE A. FREEMAN, JR., TRUSTEE Telephone no. ▶404-222-6336

Located at ▶52 LITTLE MISSION CREEK ROAD, LIVINGSTON, MT ZIP+4 ▶59047

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 N/A

			Yes	No
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		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.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	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?	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 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 ▶ ____, ____, ____, ____			
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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	3b		
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 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:

(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)? ☐ 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)? N/A | 5b |

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LEE A. FREEMAN, JR. 52 LITTLE MISSION CREEK ROAD LIVINGSTON, MT 59047	TRUSTEE 10.00	10,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶ 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	0.

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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	1,493,065.
b	Average of monthly cash balances		1b	54,009.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,547,074.
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	1,547,074.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	23,206.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,523,868.
6	**Minimum investment return.** Enter 5% of line 5		6	76,193.

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	76,193.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 1,169.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,169.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	75,024.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	75,024.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	75,024.

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	89,700.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	89,700.
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	5	1,169.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	88,531.

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				75,024.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			56,551.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 89,700.				
a Applied to 2011, but not more than line 2a			56,551.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				33,149.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				41,875.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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 2012, 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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).)

None

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

None

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE WORKS OF GIUSEPPE VERDE - UNIVERSITY OF CHICAGO PRESS 1427 E 60TH CHICAGO, IL 60637	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	12,500.
FRACTURED ATLAS 248 W 35TH NEW YORK, NY 10001	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,000.
MONTANA LAND RELIANCE 848 MAIN ST BILLINGS, MT 59103	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	2,000.
COUNTERPOINT 116 E LEWIS ST LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,000.
FRIENDS OF ISRAEL DEFENSE FORCES 1430 BROADWAY NEW YORK, NY 10018	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	200.
Total See continuation sheet(s) ▶ 3a				77,335.
b *Approved for future payment* None				
Total ▶ 3b				0.

223611
12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13,296.	
4 Dividends and interest from securities			14	19,776.	
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	100,831.	
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)		0.		133,903.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 133,903.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

223621
12-05-12

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		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.

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

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
N/A		

Sign Here

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

▶ Lea Freeman 6/23/13 ▶ TRUSTEE

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self- employed	PTIN
Wanda C. Dill	Wanda C Dill	6/20/13		P00073436

Firm's name ▶ Wanda C. Dill, C.P.A

Firm's EIN ▶ 74-3177811

Firm's address ▶ 701 Rockland Avenue
Lake Bluff, IL 60044

Phone no. 847-234-1933

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization

FREEMAN FAMILY FOUNDATION

Employer identification number

36-7346240

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

FREEMAN FAMILY FOUNDATION

Employer identification number

36-7346240

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LEE A. FREEMAN CHARITABLE TRUST 52 LITTLE MISSION CREEK ROAD LIVINGSTON, MT 59047	$ 3,306.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	LEE A. FREEMAN CHARITABLE TRUST 52 LITTLE MISSION CREEK ROAD LIVINGSTON, MT 59047	$ 222,319.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
FREEMAN FAMILY FOUNDATION	36-7346240

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	CORPORATE STOCKS AND BONDS	$ 222,319.	04/11/12

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

FREEMAN FAMILY FOUNDATION

Employer identification number

36-7346240

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FREEMAN FAMILY FOUNDATION

Continuation for 990-PF, Part IV
36-7346240 Page 1 of 1

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	FIDELITY 901580	P		
b	FIDELITY 901580	P		
c	FIDELITY 901580	P		
d	FIDELITY 022225	P		
e	FIDELITY 025801	P		
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	176,369.		168,737.	7,632.
b	119,268.		117,985.	1,283.
c	289,804.		218,339.	71,465.
d	25,188.		24,456.	732.
e	225,683.		215,406.	10,277.
f	9,442.			9,442.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				7,632.
b				1,283.
c				71,465.
d				732.
e				10,277.
f				9,442.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	100,831.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
INTERMOUNTAIN OPERA ASSOCIATION P O BOX 37 BOZEMAN, MT 59771	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	5,000.
JEWISH UNITED FUND 30 S WELLS CHICAGO, IL 60606	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	10,000.
AMERICAN FRIENDS OF THE CZECH REPUBLIC 4410 MASSACHUSETTS WASHINGTON, DC 20016	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	100.
LIVINGSTON DEPOT FOUNDATION P O BOX 1319 LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	550.
LIVINGSTON HEALTH CARE FOUNDATION 504 S 13TH ST LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	4,000.
NORTHERN PLAINS RESOURCE COUNCIL 220 S 27TH BILLINGS, MT 59101	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	100.
NORTHSIDE PARK SOCCER FIELDS PROJECT P O BOX 556 LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	7,500.
JVF ISRAEL TERROR RELIEF FUND P O BOX 148 NEW YORK, NY 10268	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	10,000.
PAWS CHICAGO 1997 N CLYBOURN CHICAGO, IL 60614	NONE	501(C)(3) - PUBLIC	DONATION TO GENRAL FUND	100.
SMITH COLLEGE 44 COLLEGE LANE NORTHAMPTON, MA 01063	NONE	501(C)(3) - PUBLIC	DONATION TO GENRAL FUND	1,000.
Total from continuation sheets				60,635.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
STAFFORD ANIMAL SHELTER 3 BUSINESS PARK ROAD LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	150.
TRUST WOMEN FUND P O BOX 5 LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	550.
THE ELKS LODGE LIVINGSTON MT 130 S 2ND LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,000.
USO P O BOX 96322 WASHINGTON, DC 20090	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	150.
GRAYWOLF PRESS 250 THIRD AVE MINNEAPOLIS, MN 55401	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	2,500.
CHABAD LUBAVITCH OF MONTANA 8755 HUFFMAN BOZEMAN, MT 59715	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	100.
COMMUNITY HEALTH PARTNERS 126 S MAIN LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	2,000.
ALZHEIMERS FOUNDATION OF AMERICA 322 EIGHTH AVE NEW YORK, NY 10001	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	250.
CANCER SUPPORT COMMUNITY 1050 17TH ST WASHINGTON, DC 20036	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,500.
MIDDLEBURY COLLEGE MIDDLEBURY, VT 05753	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,000.
Total from continuation sheets				

FREEMAN FAMILY FOUNDATION 36-7346240

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EAGLE MOUNT 1140 16TH BILLINGS, MT 59102	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	100.
THE LATIN SCHOOL OF CHICAGO 59 W NORTH CHICAGO, IL 60610	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	1,500.
VIRGINIA AVENUE PROJECT 3000 OLYMPIC SANTA MONICA, CA 90404	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	150.
SYRACUSE UNIVERSITY 820 COMSTOCK SYRACUSE, NY 13244	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	500.
MONTANA JUSTICE FOUNDATION 111 N HIGGINS MISSOULA, MT 59802	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	25.
OPERA BOWMAN P O BOX 541245 OMAHA, NE 68154	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	5,000.
LIVINGSTON FOOD PANTRY 112 N M ST LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	100.
HEAL THE BAY 1444 9TH SANTA MONICA, CA 90401	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	150.
MONTANA ASSOCIATION OF LAND P O BOX 892 HELENA, MT 59624	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	5,000.
PARK COUNTY FRIENDS OF THE ARTS 106 N MAIN LIVINGSTON, MT 59047	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	60.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY OF MONTANA LAW SCHOOL 32 CAMPUS DRIVE MISSOULA, MT 59812	NONE	501(C)(3) - PUBLIC	DONATION TO GENERAL FUND	500.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
FIDELITY 025801	8,111.
FIDELITY 025801 ACCRUED INTEREST PAID	-122.
FIDELITY 025801 OID U S GOV	916.
FIDELITY 025801 U S GOVERNMENT	842.
FIDELITY 901571	1.
FIDELITY 901580	4,593.
FIDELITY 901580 ACCRUED INTEREST PAID	-384.
FIDELITY 901580 OID US GOVERNMENT	275.
FIDELITY 901580 U S GOVERNMENT	1,159.
FIDELITY BOND AMORTIZATION	-104.
FIDELITY BOND AMORTIZATION	-1,991.
Total to Form 990-PF, Part I, line 3, Column A	13,296.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
FIDELITY 022225	4,004.	40.	3,964.
FIDELITY 901571	10,624.	9,402.	1,222.
FIDELITY 901580	14,590.	0.	14,590.
Total to Fm 990-PF, Part I, ln 4	29,218.	9,442.	19,776.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	2,350.	0.		2,350.
To Form 990-PF, Pg 1, ln 16b	2,350.	0.		2,350.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	1,062.	1,062.		0.
EXCISE TAX	1,572.	1,572.		0.
To Form 990-PF, Pg 1, ln 18	2,634.	2,634.		0.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODIAL FEES	14,263.	14,263.		0.
ILLINOIS FILING FEES	115.	0.		15.
INVESTMENT EXPENSE	58.	58.		0.
To Form 990-PF, Pg 1, ln 23	14,436.	14,321.		15.

Form 990-PF U.S. and State/City Government Obligations Statement 6

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U S TREASURY NOTES	X		50,953.	53,188.
Total U.S. Government Obligations			50,953.	53,188.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			50,953.	53,188.

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
CORPORATE STOCK - SEE ATTACHED SCHEDULE	840,774.	975,551.
Total to Form 990-PF, Part II, line 10b	840,774.	975,551.

Form 990-PF Corporate Bonds Statement 8

Description	Book Value	Fair Market Value
CORPORATE BONDS - SEE ATTACHED SCHEDULE	299,071.	312,336.
Total to Form 990-PF, Part II, line 10c	299,071.	312,336.

Form 990-PF Other Investments Statement 9

Description	Valuation Method	Book Value	Fair Market Value
ETF & MUTUAL FUNDS - SEE ATTACHED SCHEDULE	COST	220,532.	280,441.
DUE FROM TRUSTEE	COST	0.	0.
Total to Form 990-PF, Part II, line 13		220,532.	280,441.

Unrealized Gain Loss Summary

		Open Date	Units	Cost Basis	Amortization Accretion	Market Value	Short Term Gain	Long Term Gain	Total Gain	% Gain Loss
649022225 - Freeman Family Foundation Strategic Fixed Income				**123,976.43**	**0.00**	**126,061.25**	**2,084.82**	**0.00**	**2,084.82**	**1.68**
SHOIX	AMERICAN BEACON SIM HIGH YLD OPPS INSTL	N/A '	1,236.372	12,044.59	0.00	12,784.09	739.50	0.00	739.50	6.14
FFRHX	FIDELITY FLOATING RATE HIGH INCOME	N/A '	1,880.440	18,487.34	0.00	18,653.96	166.62	0.00	166.62	0.90
FMOXX	FIDELITY TAX-FREE MONEY MARKET	12/31/2012	25,940.180	25,940.18	0.00	25,940.18	0.00	0.00	0.00	0.00
OMBIX	JPMORGAN MORTGAGE-BACKED SECURITIES SEL	N/A '	3,154.568	36,376.06	0.00	36,760.18	384.12	0.00	384.12	1.06
PELBX	PIMCO EMRG LOCAL BD FD INSTL	N/A '	2,895.707	31,128.26	0.00	31,922.84	794.58	0.00	794.58	2.55

		Open Date	Units	Cost Basis	Amortization Accretion	Market Value	Short Term Gain	Long Term Gain	Total Gain	% Gain Loss
649025801 - Freeman Family Foundation Taxable Fixed Income				**269,635.86**	**-21,987.43**	**283,050.93**	**2,566.44**	**10,848.63**	**13,415.07**	**4.98**
071813AW9	BAXTER INTL SR UNSEC 5 900% 09/01/2016 MAKE WHOLE	4/22/2009	20,000 000	21,025 11	-1,025 11	23,973 93	0 00	2,948 82	2,948 82	14 03
084664AT8	BERKSHIRE HATHAWAY FIN CORPGTD SR NT 4 85% 01/15/15	10/12/2010	15,000 000	15,870 39	-870.39	16,608.81	0 00	738.42	738 42	4 65
17275RAE2	CISCO SYS INC SR NT 4 95000% 02/15/2019	10/12/2010	20,000.000	22,079 87	-2,079.87	24,050 40	0 00	1,970 53	1,970 53	8 92
12572QAA3	CME GROUP INC NT 5 400% 08/01/13 B/EDTD 08/12/08 C	4/19/2011	20,000.000	20,503 22	-503 22	21,020 00	0 00	516 78	516 78	2 52
244199BB0	DEERE & CO 6 95%14 SR NOTES DUE 04/25/14	10/8/2010	15,000 000	16,082 36	-1,082.36	16,447 32	0 00	364 95	364 95	2 27
FMOXX	FIDELITY TAX-FREE MONEY MARKET	12/31/2012	17,648 430	17,648 43	0 00	17,648 43	0 00	0 00	0 00	0 00
369604BC6	GENERAL ELEC CO NT 5 250% 12/06/17 B/EDTD 12/06/07	3/15/2012	20,000 000	22,928.62	-2,928 62	23,655 92	727 30	0 00	727 30	3 17
459200GM7	INTERNATIONAL BUSINESS MACHS NOTE 7 625% 10/15/18	10/12/2010	15,000 000	18,593 43	-3,593 43	20,276 81	0 00	1,683 38	1,683 38	9 05
717081AR4	PFIZER INC 4 500% 2/15/14	5/18/2011	15,000 000	15,559 42	-559 42	15,932 40	0 00	372 98	372 98	2 40
912828TE0	UNITED STATES TREAS NTS 00 12500% 07/15/2022TIPS	8/15/2012	10,000 000	10,654 29	-654 29	10,925 39	271 10	0 00	271.10	2 54
912828QD5	UST INFL IDX 0 125%16 INFL INDEX DUE 04/15/16	8/15/2012	20,000 000	21,857 85	-1,857.85	22,075 16	217 31	0 00	217.31	0 99
912828GD6	UST INFL IDX 2 375% 01/15/17	4/17/2009	15,000 000	18,440 98	-3,440 98	20,187 53	0 00	1,746.55	1,746 55	9 47
92343VAL8	VERIZON COMMUNICATIONS INC NT 5 500% 02/15/18 B/EO	3/15/2012	15,000 000	17,264 60	-2,264 60	18,324 72	1,060 12	0 00	1,060 12	6 14
931142CR2	WAL MART STORES INC NT 2 87500% 04/01/2015	5/25/2011	15,000 000	15,360 82	-360 82	15,867 04	0 00	506 22	506.22	3 30
94974BEU0	WELLS FARGO & CO	6/26/2012	15,000 000	15,766 47	-766 47	16,057 09	290 62	0 00	290.62	1 84

		Open Date	Units	Cost Basis	Amortization Accretion	Market Value	Short Term Gain	Long Term Gain	Total Gain	% Gain Loss
672901571 - Freeman Family Foundation Nondiscretionary Account				**33,536.42**	**0.00**	**303,799.53**	**270,263.11**	**0.00**	**270,263.11**	**465.74**
FCASH	CASH	12/31/2012	23,359 100	23,359 10	0 00	23,359 10	0 00	0 00	0 00	0 00
ACRNX	COLUMBIA ACORN Z	N/A '	5,463.713	10,177 32	0 00	166,370 06	156,192 74	0 00	156,192 74	1,534 71
KMCVX	KEELEY MID CAP VALUEFUND	N/A '	4,522.456	0 00	0 00	51,587 81	51,587.81	0 00	51,587.81	N/A
KSCIX	KEELEY SMALL CAP VALUE FUND CL I	N/A '	2,156 592	0 00	0 00	62,482 56	62,482.56	0.00	62,482 56	N/A

		Open Date	Units	Cost Basis	Amortization Accretion	Market Value	Short Term Gain	Long Term Gain	Total Gain	% Gain Loss
672901580 - Freeman Family Foundation Core Equity Plus				**861,762.17**	**0.00**	**996,539.02**	**35,096.06**	**99,680.79**	**134,776.85**	**15.64**
AAP	ADVANCE AUTO PARTS INC	9/20/2012	333.000	23,074 41	0.00	24,112 53	1,038 12	0 00	1,038 12	4 50
ARG	AIRGAS INC	3/23/2011	442 000	31,442 38	0 00	40,350 18	884.09	8,023.71	8,907.80	28.33
EPAY	BOTTOMLINE TECHNOLOGIES INC	5/3/2012	1,006 000	19,071 42	0 00	26,548 34	7,476 92	0 00	7,476 92	39 20
FCASH	CASH	12/31/2012	20,987.880	20,987 88	0 00	20,987 88	0 00	0 00	0 00	0 00
CVE	CENOVUS ENERGY INC F	1/5/2010	912 000	28,715.29	0.00	30,822.14	582 53	1,524 32	2,106 85	7 34
COO	COOPER COMPANIES INC	11/16/2011	369 000	25,899 85	0 00	34,125 12	2,078.60	6,146.67	8,225 27	31 76
EMC	E M C CORP	10/24/2012	1,447 000	35,887 18	0 00	36,609 10	721 92	0 00	721 92	2 01
FRC	FIRST REPUBLIC BANK	10/25/2012	689 000	23,129 66	0 00	22,585 42	-544 24	0 00	-544 24	-2 35
GOOG	GOOGLE INC	1/28/2011	38 000	22,229.51	0 00	26,880 44	2,206 15	2,444 78	4,650 93	20 92
IFF	INTL FLAVORS & FRAGRANCES INC	2/16/2011	532 000	30,815 82	0 00	35,399 28	1,078.21	3,505 25	4,583 46	14 87
DJP	IPATH DJ-UBS COMMODITY TOTAL RETURN ETN	10/21/2009	358 000	15,043 73	0 00	14,803 30	20 44	-260 87	-240 43	-1 60
EFA	ISHARES MSCI EAFE ETF	4/15/2009	3,213 000	160,001 82	0 00	182,691 18	3,269 30	19,420 06	22,689 36	14 18
EEM	ISHARES MSCI EMERGING MARKETS ETF	4/15/2009	2,261.000	86,844.24	0 00	100,307 53	1,747 61	11,715 68	13,463 29	15 50
LH	LABORATORY CORP OF AMERICA	8/9/2011	250.000	21,207 36	0 00	21,655 00	-165 66	613.30	447 64	2 11
MJN	MEAD JOHNSON NUTRITION CO COM CL A	11/16/2012	336 000	22,409 44	0 00	22,231 44	-178 00	0 00	-178 00	-0.79
LABL	MULTI COLOR CORP	4/11/2008	1,390 000	28,176 75	0 00	33,346 10	1,537 71	3,631 64	5,169 35	18 35
NDSN	NORDSON CORP	8/9/2011	435.000	19,188 49	0 00	27,522 45	1,546 91	6,787 05	8,333 96	43 43
NTRS	NORTHERN TR CORP	12/4/2009	496 000	24,650 18	0 00	24,879.36	-412 65	641 83	229 18	0 93
NVEC	NVE CORP	8/9/2011	446 000	23,827 06	0 00	24,748 54	927 90	-6.42	921 48	3.87
PLL	PALL CORP	9/16/2011	504 000	24,820 66	0 00	30,371 04	549 49	5,000 89	5,550 38	22 36
SNI	SCRIPPS NETWORKS INTERACTIVE INC CL A	3/19/2012	557.000	27,550 70	0 00	32,261 44	4,710 74	0 00	4,710 74	17 10
SIRO	SIRONA DENTAL SYSTEMS	2/24/2012	612 000	29,805 13	0 00	39,449 52	9,644.39	0 00	9,644 39	32 36
GLD	SPDR GOLD ETF	10/21/2009	92 000	10,030 51	0 00	14,905 84	11 07	4,864 26	4,875.33	48 61
TJX	T J X COS INC	4/15/2011	340 000	11,124 40	0 00	14,433 00	19 04	3,289 56	3,308 60	29 74
TEVA	TEVA PHARMACEUTICAL INDS LTD ADR	2/28/2012	512 000	21,345 79	0 00	19,118 08	-2,227 71	0 00	-2,227 71	-10 44
THR	THERMON GROUP HOLDINGS COM USD0 001	8/3/2011	1,110 000	19,264.64	0 00	25,008.30	869 13	4,874 53	5,743 66	29 81
VRTS	VIRTUS INVESTMENT PARTNERS, INC	4/5/2010	118 000	4,352 51	0 00	14,270 92	0 00	9,918 41	9,918.41	227 88
V	VISA INC	3/4/2011	214 000	20,623 41	0 00	32,438.12	2,743 12	9,071 59	11,814 71	57 29
VLTR	VOLTERRA SEMICONDCTR NEW	5/7/2010	1,379 000	30,241 95	0 00	23,677 43	-5,039 07	-1,525 45	-6,564 52	-21 71

Form 990-PF List of Substantial Contributors Statement 10
Part VII-A, Line 10

Name of Contributor	Address
LEE A. FREEMAN CHARITABLE TRUST	52 LITTLE MISSION CREEK ROAD LIVINGSTON, MT 59047

Form **8868**
(Rev. January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- 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* 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.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. FREEMAN FAMILY FOUNDATION	Employer identification number (EIN) or 36-7346240
	Number, street, and room or suite no. If a P O. box, see instructions. 52 LITTLE MISSION CREEK RD, PO Box 1295	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LIVINGSTON, MT 59047	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

LEE A. FREEMAN, JR., TRUSTEE

- The books are in the care of ▶ 52 LITTLE MISSION CREEK ROAD - LIVINGSTON, MT 59047

Telephone No ▶ 404-222-6336 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 August 15, 2013 , 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.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2013)

223841
01-21-13