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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012
Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation The Freedom Forum Inc		A Employer identification number 54-1604427	
% FREEDOM FORUM INC		B Telephone number (see instructions) (202) 292-6100	
Number and street (or P O box number if mail is not delivered to street address) Room/suite 555 PENNSYLVANIA AVENUE NW Suite			
City or town, state, and ZIP code WASHINGTON, DC 20001		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) ☒ \$ 765,567,826		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) <u> </u> (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	4,310,219	4,310,219	4,310,219	
	5a Gross rents	505,288		479,080	
	b Net rental income or (loss) <u>505,288</u>				
	6a Net gain or (loss) from sale of assets not on line 10	2,974,926			
	b Gross sales price for all assets on line 6a <u>58,656,342</u>				
	7 Capital gain net income (from Part IV , line 2)		2,958,451		
	8 Net short-term capital gain			2,958,451	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ 97,936		88,964	
	12 Total. Add lines 1 through 11	7,888,369	7,268,670	7,836,714	
	13 Compensation of officers, directors, trustees, etc	1,971,043	135,487	175,537	1,795,506
	14 Other employee salaries and wages	3,325,758	24,378	31,584	3,173,464
	15 Pension plans, employee benefits	5,332,323	9,821	12,724	2,507,760
	16a Legal fees (attach schedule)	☒ 459,193	0	0	594,654
	b Accounting fees (attach schedule)	☒ 191,282	7,382	9,564	207,197
	c Other professional fees (attach schedule)	☒ 4,785,467	4,375,905	4,375,905	457,856
	17 Interest	649,186			680,532
	18 Taxes (attach schedule) (see instructions)	☒ 4,062,076			609,557
	19 Depreciation (attach schedule) and depletion	☒ 4,042,900			
	20 Occupancy	1,233,361	63,675	82,497	1,334,152
	21 Travel, conferences, and meetings	775,553	31,773	41,165	731,859
	22 Printing and publications	236,793			251,400
	23 Other expenses (attach schedule)	☒ 523,628			411,732
	24 Total operating and administrative expenses. Add lines 13 through 23	27,588,563	4,648,421	4,728,976	12,755,669
	25 Contributions, gifts, grants paid	28,466,754			28,463,754
	26 Total expenses and disbursements. Add lines 24 and 25	56,055,317	4,648,421	4,728,976	41,219,423
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-48,166,948			
	b Net investment income (if negative, enter -0-)		2,620,249		
	c Adjusted net income (if negative, enter -0-)			3,107,738	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	123,986	773,338	773,338
	2	Savings and temporary cash investments	6,948,200	5,838,426	5,838,426
	3	Accounts receivable ▶ <u>59,082</u>			
		Less allowance for doubtful accounts ▶ _____	107,430	59,082	59,082
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,096,413	3,744,820	3,744,820
	10a	Investments—U S and state government obligations (attach schedule)	9,035,781	 7,238,355	7,940,173
	b	Investments—corporate stock (attach schedule)	237,851,758	 197,447,108	219,306,098
	c	Investments—corporate bonds (attach schedule).	34,999,744	 33,148,871	34,108,219
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	60,392,013	 53,801,830	72,322,922	
14	Land, buildings, and equipment basis ▶ <u>493,477,127</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>78,440,016</u>	430,123,482	 415,037,111	415,037,111	
15	Other assets (describe ▶ _____)	 6,195,915	 6,437,637	 6,437,637	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	789,874,722	723,526,578	765,567,826	
Liabilities	17	Accounts payable and accrued expenses	79,610,050	40,958,798	
	18	Grants payable	1,112,500	1,116,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	236,075,000	 231,525,000	
	22	Other liabilities (describe ▶ _____)	 99,369,056	 110,257,866	
	23	Total liabilities (add lines 17 through 22)	416,166,606	383,857,664	
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	373,708,116	339,668,914	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	373,708,116	339,668,914	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	789,874,722	723,526,578	

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)	1 373,708,116
2	Enter amount from Part I, line 27a	2 -48,166,948
3	Other increases not included in line 2 (itemize) ▶ 	3 16,440,109
4	Add lines 1, 2, and 3	4 341,981,277
5	Decreases not included in line 2 (itemize) ▶ 	5 2,312,363
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 339,668,914

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,958,451
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	2,958,451

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	46,204,772	426,226,899	0 108404
2010	58,008,849	401,093,199	0 144627
2009	74,935,984	354,192,378	0 211569
2008	97,441,559	465,796,815	0 209193
2007	184,220,811	626,523,012	0 294037

2	Total of line 1, column (d).	2	0 96783
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 193566
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	383,347,540
5	Multiply line 4 by line 3.	5	74,203,050
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	26,202
7	Add lines 5 and 6.	7	74,229,252
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	42,201,043

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	52,405
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	52,405
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	52,405
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	618
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	53,023
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-AStatements 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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) DC, NY, TN, VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ►WWW.FREEDOMFORUM.ORG				
14	The books are in care of ►FREEDOM FORUM INC Telephone no ►(202) 292-6100 Located at ►555 PENNSYLVANIA AVENUE NW WASHINGTON DC ZIP +4 ►20001			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ►	15		
16	At any time during calendar year 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		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ►				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☒		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALLEN NEUHARTH	FOUNDER	225,000	74,026	303,416
555 PENNSYLVANIA AVE NW WASHINGTON,DC 20001	40 0			
JOHN SEIGENTHALER	FDR FIRST AMEND	200,000	36,662	65,857
555 PENNSYLVANIA AVE NW WASHINGTON,DC 20001	CTR 40 0			
JOHN QUINN	ADVISOR	150,000	8,430	121,200
555 PENNYSLVANIA AVE NW WASHINGTON,DC 20001	40 0			
CHARLES HAYNES	SENIOR SCHOLAR	137,008	40,386	
555 PENNSYLVANIA AVE NW WASHINGTON,DC 20001	40 0			
BRIAN BUCHANAN	MANAGING ED	136,839	30,750	
555 PENNYSLVANIA AVE NW WASHINGTON,DC 20001	ONLINE 40 0			
Total number of other employees paid over \$50,000.				22

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GOLDMAN SACHS PRINCETON FUND LTD	INVESTMENT ADVISOR	982,297
701 MT LUCAS ROAD PRINCETON,NJ 08540		
GOLDMAN SACHS INVESTMENT PTNRS OFFSHORE	INVESTMENT ADVISOR	379,992
85 BROAD STREET NEW YORK,NY 10004		
GOLDMAN SACHS VINTAGE FUND V OFFSHORE	INVESTMENT ADVISOR	276,489
PETERBOROUGH COURT 133 FLEET STREET LONDON,EC4A 2BB UK		
GS GLOBAL FUNDAMENTAL STRATEGIES II	INVESTMENT ADVISOR	240,053
701 Mount Lucas Road PRINCETON,NY 08540		
OTTERBOURG STENDLER HOUSTON & ROSEN	LEGAL FEES	399,312
230 PARK AVENUE NEW YORK,NY 10169		
Total number of others receiving over \$ 50,000 for professional services.		41

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 EXPENDITURES MADE TO ADVANCE AND MAINTAIN THE OPERATIONS AND OPERATIONAL ASSETS OF NEWSEUM, INC ((AN IRC 501(C)(3) PUBLIC CHARITY MUSEUM) AND DIVERSITY INC (EDUCATIONAL INSTITUTION)	28,290,754
2 FIRST AMENDMENT CENTER A FORUM FOR THE STUDY AND EXPLORATION OF FREE EXPRESSION ISSUES, INCLUDING FREEDOM OF SPEECH, PRESS, RELIGION, ASSEMBLY, AND PETITION OF GOV'T	3,315,474
3 FREE SPIRIT AWARD AND SCHOLARSHIP PROGRAM THAT ALSO INCLUDES AN ANNUAL CONFERENCE RELATED TO JOURNALISM ISSUES	252,111
4 PROGRAM GRANTS GRANTS ARE AWARDED IN AREAS CONSISTENT WITH THE MISSION OF THE FREEDOM FORUM, INC AND ITS AFFILIATES, INCLUDING ALLOWING GRANTS TO CHARITABLE INSTITUTIONS	125,500

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	353,483,005
b	Average of monthly cash balances.	1b	378,037
c	Fair market value of all other assets (see instructions).	1c	94,557,513
d	Total (add lines 1a, b, and c).	1d	448,418,555
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	59,233,235
3	Subtract line 2 from line 1d.	3	389,185,320
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,837,780
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	383,347,540
6	Minimum investment return. Enter 5% of line 5.	6	19,167,377

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

Part XII

Qualifying Distributions (see 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	41,219,423
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	981,620
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,201,043
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	42,201,043
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				0
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 2010 , 2009 , 2008		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.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 42,201,043				
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.				
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).)				
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
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	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. . . .	0			

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.

1992-01-30

b

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

☒ 4942(j)(3) or ☐ 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.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
		3,107,738	2,107,761	1,015,190	1,275,563	7,506,252
b	85% of line 2a	2,641,577	1,791,597	862,912	1,084,229	6,380,315
c	Qualifying distributions from Part XII, line 4 for each year listed.	42,201,043	46,204,772	58,008,849	74,943,786	221,358,450
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.	42,201,043	46,204,772	58,008,849	74,943,786	221,358,450
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets	765,567,826	797,729,314	867,021,671	858,728,520	3,289,047,331
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	12,778,251	14,496,585	13,369,774	11,806,413	52,451,023
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see 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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			 3a	28,463,754
b <i>Approved for future payment</i> Free Spirit Scholar Recipients 555 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20001	Unrelated		50 \$1,000 Free Spirit Scholarships	51,000
Total			 3b	51,000

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	FIRST AMENDMENT CENTER ACTIVITY REVENUE	900099				88,964
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	4,310,219	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.			16	505,288	
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	2,974,926	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a FEDERAL EXCISE TAX CREDIT	900099				8,972
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e). .				7,790,433	97,936
13	Total. Add line 12, columns (b), (d), and (e).					7,888,369

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. 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		Yes	No
1a(1)			No
1a(2)			No
1b(1)			No
1b(2)			No
1b(3)			No
1b(4)			No
1b(5)			No
1b(6)			No
1c			No

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ☐	GRANT THORNTON LLP		Firm's EIN ☐	
	Firm's address ☐	2010 CORPORATE RIDGE SUITE 400 MCLEAN, VA 22102		Phone no (703) 847-7500	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
INVESTMENT ACCOUNT			
CORE HIGH QUALITY			
LARGE CAP			
SOUNDSHORE			
BLACKROCK			
PCM CORE			
DELAWARE			
LORD, ABBETT & CO			
NEUBERGER GERMAN			
MARGIN			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,887			7,887
811,768			811,768
1,374,671			1,374,671
395,240			395,240
15,584			15,584
4,107			4,107
1,759,216			1,759,216
0		72,359	-72,359
720,875			720,875
0		2,058,538	-2,058,538

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,887
			811,768
			1,374,671
			395,240
			15,584
			4,107
			1,759,216
			-72,359
			720,875
			-2,058,538

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICOLE F MANDEVILLE 	SVP FINANCE 40 0	289,625	50,238	17,939
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
PAMELA GALLOWAY TABB 	SVP CONFERENCES 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
KEN PAULSON 	PRESIDENT/CEO FIRST ADMEND CTR 40 0	367,189	186,230	49,317
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
SUSAN BENNETT 	SVP EXHIBITS 40 0	165,825	50,175	21,481
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
EUGENE POWELL 	SVP FIRST AMENDMENT CENTER 40 0	181,036	35,424	4,289
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
JOHN MARSH 	PRESIDENT/COO DIVERSITY INST 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
JAMES UPDIKE 	SVP Technology 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
MALCOLM KIRSCHENBAUM 	TRUSTEE 10 0	53,004		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
H WILBERT NORTON JR 	TRUSTEE 10 0	27,004		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
PETER PRICHARD 	TRUSTEE 10 0	37,000	6,935	
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
ORAGE QUARLES III 	TRUSTEE 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
JUDY WOODRUFF 	TRUSTEE 10 0	12,000		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
JAN NEUHARTH 	Trustee 10 0	48,996		1,005
555 Pennsylvania Avenue Washington,DC 20001				
BRUCE DOEG 	ASSISTANT SECRETARY 10 0	0		
555 PENNSYVLANIA AVENUE NW WASHINGTON,DC 20001				
HOWARD BAKER 	SECRETARY/TRUSTEE 10 0	0		
555 PENNSYVLANIA AVENUE NW WASHINGTON,DC 20001				
MICHAEL COLEMAN 	TRUSTEE 10 0	30,004		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
JAMES C DUFF 	PRESIDENT/CEO 40 0	444,671	61,042	7,842
555 PENNSYLVANIA AVE NW WASHINGTON,DC 20001				
BETTE BAO LORD 	TRUSTEE 10 0	15,000		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
CATHY TROST 	VP EXHIBITS AND PROGRAMS 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
COURTNEY SURLS 	SVP DEVELOPMENT 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
ROBERT S WILLIAMS 	VP MARKETING 10 0	0		
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				
CHARLES OVERBY 	TRUSTEE/CHAIRMAN OVERBY CEN 40 0	299,689	480,266	207,458
555 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20001				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Newseum Inc 555 Pennsylvania Avenue NW 43214 Washington, DC 20001	Related Organization	Charitable Org	General Support	26,642,008
The Freedom Forum Diversity Institute Inc 1207 8th Street South 37205 Nashville, TN 37212	Related Organization	Charitable Org	General Support	1,648,746
University of Mississippi Foundation P O Box 1848 32922 University, MS 38677	Unrelated	501 (c) (3)	Trustee Initiatives	16,000
American Heart Association Inc Great Rivers Affiliate 32940 Columbus, OH 43214	Unrelated	501(c)(3)	Trustee Initiatives	11,000
Carolina Preservation & Band Society PO Box 487 5455 N High St Carolina, RI 02812	Unrelated	501 (c) (3)	Trustee Initiatives	10,000
Connecticut River Foundation at Steamboat Dock 67 Main Street 02812 Essex, CT 06426	Unrelated	501 (c) (3)	Trustee Initiatives	8,500
Freedom House Inc 1301 Connecticut Avenue NW 57437 Washington, DC 20036	Unrelated	501 (c) (3)	Trustee Initiatives	6,000
Duke University P O Box 90581 06426 Durham, NC 27708	Unrelated	501 (c) (3)	Trustee Initiatives	5,000
Holy Trinity Episcopal Academy 5625 Holy Trinity Drive 12866 Melbourne, FL 32940	Unrelated	Church	Trustee Initiatives	5,000
Horatio Alger Assocof Distinguished Am 99 Canal Center Plaza Ste 320 27708-0581 Alexandria, VA 22314	Unrelated	501 (c) (3)	Trustee Initiatives	5,000
Silver Bay YMCA of the Adirondacks Silver Bay Association 6426 Silver Bay, NY 12874	Unrelated	501 (c) (3)	Trustee Initiatives	5,000
University of North Carolina-Chapel Hill Carroll Hall CB 3365 87 Silver Bay Road Chapel Hill, NC 27599	Unrelated	501 (c) (3)	Trustee Initiatives	5,000
Alumni Association of the University of South Dako 414 E Clark Street 20036 Vermillion, SD 57069	Unrelated	501(c)(3)	Trustee Initiatives	3,500
Florida Institute of Technology 150 West University Boulevard 20198 Melbourne, FL 32901	Unrelated	501 (c) (3)	Trustee Initiatives	3,500
The Hermitage 4580 Rachels Lane 32940 Nashville, TN 37076	Unrelated	501 (c) (3)	Trustee Initiatives	3,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Nashville Chamber Public Benefit Foundation 211 Commerce Street Suite 100 22314 Nashville,TN 37201	Unrelated	501 (c) (3)	Trustee Initiatives	3,000
University of Missouri-Columbia 11 Jesse Hall 20176 Columbia,MO 65211	Unrelated	501 (c) (3)	Free Spirit Scholarship	3,000
Brevard Zoo 8225 N Wickham Road 23219 Melbourne,FL 32940	Unrelated	501 (c) (3)	Trustee Initiatives	2,500
Nashville Public Library Foundation 615 Church Street 32922 Nashville,TN 37219	Unrelated	501 (c) (6)	Trustee Initiatives	2,500
Saint Augustine's University 1315 Oakwood Avenue 32224 Raleigh,NC 27610	Unrelated	501 (c) (3)	Trustee Initiatives	2,500
The Daniel Center for Math and Science Inc 735 Rock Quarry Road 37208 Raleigh,NC 27610	Unrelated	501 (c) (3)	Trustee Initiatives	2,500
Emory University 200 Dowman Drive Suite 300 20118 Atlanta,GA 30322	Unrelated	501 (c) (3)	Free Spirit Scholarship	2,500
Maxwell C King Center Performing Arts 1519 Clearlake Road 20118 Cocoa Beach,FL 32922	Unrelated	501 (c) (3)	Trustee Initiatives	2,000
New York Public Library 476 Fifth Avenue 37219 New York,NY 10138	Unrelated	501 (c) (3)	Trustee Initiatives	2,000
Virginia Tech Foundation Inc PO Box 1938 10138-0018 Leesburg,VA 20177	Unrelated	501 (c) (3)	Trustee Initiatives	2,000
WNETThirteen 825 Eight Avenue 27610 New York,NY 10019	Unrelated	501 (c) (3)	Trustee Initiatives	2,000
Pennsylvania State University 103 Shields Building York 12874 University Park,PA 16802	Unrelated	501 (c) (3)	Free Spirit Scholarship	2,000
Syracuse University Comptrollers Office 57325 Syracuse,NY 13244	Unrelated	501 (c) (3)	Free Spirit Scholarship	2,000
Essex Land Trust PO Box 373 Skytop Office Building Essex,CT 06426	Unrelated	501 (c) (3)	Trustee Initiatives	1,500
Mayo Clinic 4500 San Pablo Road 27610 Jacksonville,FL 32224	Unrelated	501 (c) (3)	Trustee Initiatives	1,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Baptist Hospital Foundation Saint Thomas Health Services Fund 37076 Nashville,TN 37205	Unrelated	501(c)(3)	Trustee Initiatives	1,000
Brevard Library Foundation 219 Indian River Dr 4220 Harding Road Cocoa,FL 32922	Unrelated	Code 1 Group Exempt	Trustee Initiatives	1,000
Brevard Schools Foundation Inc 2700 Judge Fran Jamieson Way 07934-9957 Viera,FL 32940	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
City of Eureka PO Box 914 38677 Eureka,SD 57437	Unrelated	Governmental Entity	Trustee Initiatives	1,000
Corporation of Yaddo P O Box 395 27599 Saratoga Springs, NY 12866	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Great Meadow Foundation 5089 Old Tavern Road 37235-7727 The Plains,VA 20198	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Inova Loudoun Hospital Foundation Loudoun Healthcare Foundation 20177 Leesburg,VA 20176	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Library of Virginia Foundation 800 East Broad Street 44035 Riverside Parkway Suite 420 Richmond,VA 23219	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Meharry Medical College 1005 Dr DB Todd Blvd 85287 Nashville,TN 37208	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Middleburg Community Center PO Box 265 47306 Middleburg,VA 20118	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Middleburg Library Advisory Board PO Box 1823 12504 Middleburg,VA 20118	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
South Dakota Hall of Fame PO Box 180 83725 Chamberlin,SD 57325	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
The Cornell Daily Sun Alumni Association 139 W State Street 1480 S Main Street Ithaca,NY 14850	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
United States Equestrian Team Inc P O Box 355 02912 Gladstone,NJ 07934	Unrelated	501 (c) (3)	Trustee Initiatives	1,000
Vanderbilt University School of Law VU Station B 357727 10027 Nashville,TN 37235	Unrelated	501 (c) (3)	Trustee Initiatives	1,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Arizona State University ASU Cashiering Svcs 17022 Tempe,AZ 85287	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Ball State University 2000 W University Avenue PO Box 870303 Muncie,IN 47306	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Bard College PO Box 5000 30322 AnnandaleonHudson,NY 12504	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Boise State University 1910 University Drive 70803 Boise,ID 83725	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Boston University 881 Commonwealth Avenue 70118 Boston,MA 02215	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Brown University 75 Waterman Street 45056 Providence,RI 02912	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Columbia University 1130 Amsterdam Avenue 38941 New York,NY 10027	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Elizabethtown College One Alpha Drive 59717 Elizabethtown,PA 17022	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Emerson College 120 Boylston Street 10012 Boston,MA 02116	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Louisiana State University 125 Thomas Boyd Hall 60208 Baton Rouge,LA 70803	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Loyola University New Orleans 6363 St Charles Avenue 16802 New Orleans,LA 70118	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Miami University Office of Bursar Room 103 11439 Oxford,OH 45056	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Mississippi Valley State University 1400 Highway 82 W Campus Avenue Building Itta Bena,MS 38941	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Montana State University 201 Strand Union PO Box 172190 13244 Bozeman,MT 59717	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
New York University 25 West Fourth Street 1st Floor 63501 New York,NY 10012	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Northwestern University 633 Clark Street 70118 Evanston,IL 60208	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
St John's University 8000 Utopia Parkway 99901 Queens,NY 11439	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Swarthmore College 500 College Avenue 72035 Swarthmore,PA 19081	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Truman State University 100 E Normal Street 73034 Kirksville,MO 63501	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Tulane University 6823 St Charles Avenue 40292 New Orleans,LA 70118	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Alaska Southeast 2600-Seventh Avenue 48109 Ketchikan,AL 99901	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Central Arkansas 201 Donaghey Avenue 48109 Conway,AR 72035	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Central Oklahoma 100 N University Drive 65211 Edmond,OK 73034	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Louisville Controllors Office -Service Comple 87131 Louisville,KY 40292	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Michigan 2500 Student Activities 515 E Jefferson Street Ann Arbor,MI 48109	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Michigan 2226 Student Activities 515 E Jefferson Street Ann Arbor,MI 48109	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of New Mexico 1 University of New Mexico 515 E Jefferson Street Albuquerque,NM 87131	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of North Dakota Twamley Hall Room 216 57069 Grand Forks,ND 58202	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Notre Dame Dulac Financial Aid 264 Centennial Drive Stop 8371 Notre Dame,IN 46556	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of South Carolina 1600 Hampton Street Suite 613 115 Main Building Columbia,SC 29208	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of South Dakota 414 E Clark Street 98801 Vermillion,SD 57069	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
University of Wisconsin-Oshkosh 800 Algoma Blvd 26506 Oshkosh,WI 54901	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Wellesley College Student Financial Svcs 98228 Wellesley,MA 02481	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Wenatchee Valley College 1300 5th Street 106 Central Street Wenatchee,WA 98801	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
West Virginia University One Waterfront Place PO Box 6005 06520 Morgantown,WV 26506	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Western Washington University 516 High Street 20001 Bellingham,WA 98228	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Wichita State University 1845 Fairmount 37212 Wichita,KS 67260	Unrelated	501 (c) (3)	Free Spirit Scholarship	1,000
Yale University Student Financial Services PO Box 208288 New Haven,CT 06520	Unrelated	501 (c)(3)	Free Spirit Scholarship	1,000
Total  3a				28,463,754

TY 2012 Accounting Fees Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	191,282	9,092	9,564	207,197

TY 2012 Compensation Explanation**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Person Name	Explanation
PAMELA GALLOWAY TABB	MS GALLOWAY-TABB IS AN EMPLOYEE OF NEWSEUM, INC
JOHN MARSH	MR MARSH IS AN EMPLOYEE OF DIVERSITY INSTITUTE
JAMES UPDIKE	MR UPDIKE IS AN EMPLOYEE OF NEWSEUM, INC
CATHY TROST	MS TROST IS AN EMPLOYEE OF NEWSEUM, INC
COURTNEY SURLS	MS SURLS IS AN EMPLOYEE OF NEWSEUM, INC
ROBERT S WILLIAMS	MR WILLIAMS IS AN EMPLOYEE OF NEWSEUM, INC

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

**TY 2012 Investments Corporate
Bonds Schedule****Name:** The Freedom Forum Inc**EIN:** 54-1604427

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	33,148,871	34,108,219

**TY 2012 Investments Corporate
Stock Schedule****Name:** The Freedom Forum Inc**EIN:** 54-1604427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	197,447,108	219,306,098

TY 2012 Investments Government Obligations Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

**US Government Securities - End of
Year Book Value:**

7,238,355

**US Government Securities - End of
Year Fair Market Value:**

7,940,173

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2012 Investments - Other Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS		53,801,830	72,322,922

TY 2012 Land, Etc. Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

TY 2012 Legal Fees Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	459,193			594,654

TY 2012 Mortgages and Notes Payable Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427**Total Mortgage Amount:** 231525000

Item No.	1
Lender's Name	BONDS NOTE PAYABLE
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	231525000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	
Description of Lender Consideration	
Consideration FMV	

TY 2012 Other Assets Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT INCOME RECEIVABLE	1,003,436	969,544	969,544
INVESTMENT IN LIFE INS POLICY	2,675,457	2,851,843	2,851,843
MISCELLANEOUS ASSETS	2,193,397	2,332,490	2,332,490
INVESTMENT IN ARTWORK	273,386	273,386	273,386
FUNDS HELD WITH TRUSTEE	50,239	10,374	10,374

TY 2012 Other Decreases Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Description	Amount
INTEREST RATE SWAP TERMINATION COI	354,091
CHANGE IN PENSION LIABILITY	1,958,272

TY 2012 Other Expenses Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	324,684			334,860
EQUIPMENT EXPENSES	57,109			58,788
ADVERTISING & PROMOTION	16,677			16,677
A/V PRODUCTION	1,594			1,407
AMORTIZATION	123,564			

TY 2012 Other Income Schedule

Name: The Freedom Forum Inc

EIN: 54-1604427

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PROGRAM INCOME	88,964		88,964
FEDERAL EXCISE TAX CREDIT	8,972		

TY 2012 Other Increases Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	8,135,724
ADMINISTRATIVE COST ALLOCATIONS	8,156,030
DISCOUNT ON BOND CANCELLATION	148,355

TY 2012 Other Liabilities Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value
ESCHEAT LIABILITY	210,573	210,573
MARGIN PAYABLE	79,508,225	77,683,576
DUE FROM AFFILIATES	19,246,550	28,451,183
FEDERAL EXCISE TAXES PAYABLE	245,955	772,909
CURRENT UBIT PAYABLE	157,753	3,139,625

TY 2012 Other Professional Fees Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	407,914			428,465
TRAINING PROFESSIONAL FEES	1,647			1,647
INVESTMENT MANAGEMENT FEES	4,375,905	4,375,905	4,375,905	27,744

TY 2012 Taxes Schedule**Name:** The Freedom Forum Inc**EIN:** 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERSONAL PROPERTY TAX	98,360			98,360
TAXES - G&A GENERAL	18,019			
DEFERRED EXCISE TAX	561,441			
CURRENT UBIT TAX	1,498,493			511,197
DEFERRED UBIT TAX	1,885,762			