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# Return of Private Foundation

## or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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 ► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2013 or tax year beginning **, 2013, and ending , 20**

Name of foundation <b>The Freeman Foundation</b>		A Employer identification number <b>23-7003467</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>3115 Netherland Avenue</b>		B Telephone number (see instructions) <b>212-859-9227</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>Bronx, NY 10463-3408</b>		C If exemption application is pending, check here ► <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► <b>\$ 710,421</b> (Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	

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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	\$ 50,100			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	553	553	NA	
	4 Dividends and interest from securities	6503	6503	NA	
	5a Gross rents	0	0	NA	
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	(10,707)			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			NA	
	9 Income modifications			NA	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		NA		
11 Other income (attach schedule)	0	0	NA		
<b>12 Total.</b> Add lines 1 through 11	<b>46449</b>	<b>7056</b>	<b>NA</b>		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	238	238	NA	238
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25	25	NA	25
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	<b>263</b>	<b>263</b>	<b>NA</b>	<b>263</b>
	25 Contributions, gifts, grants paid	38,325			38,325
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	<b>38,588</b>	<b>263</b>	<b>NA</b>	<b>38,588</b>	
<b>27 Subtract line 26 from line 12:</b>					
a Excess of revenue over expenses and disbursements	7861				
b Net investment income (if negative, enter -0-)		6793 00			
c Adjusted net income (if negative, enter -0-)			NA		

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing . . . . .	\$ 3,082	\$ 3,529	\$ 3,529
	2 Savings and temporary cash investments . . . . .			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) . . . . .	758,147	821,377	706,892
	c Investments—corporate bonds (attach schedule) . . . . .			
Liabilities	11 Investments—land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans . . . . .			
	13 Investments—other (attach schedule) . . . . .			
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► )			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	761,229	824,906	710,421
Net Assets or Fund Balances	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ► Option Premiums Received )	57,301	113,117	
	23 Total liabilities (add lines 17 through 22) . . . . .	57,301	113,117	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds . . . . .	703,928	711,789	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions) . . . . .	703,928	711,789	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	703,928	711,789	

**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	\$703,928
2 Enter amount from Part I, line 27a . . . . .	2	7,861
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3 . . . . .	4	711,789
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	711,789

**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	Various See Attached				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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					
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	\$-10,707 24	
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	NA	

**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))
2012	31,782	576,78	5 51%
2011	31,371	597,360	5 25
2010	39,387	553,127	7 12
2009	69,599	429,787	16 19
2008	76,837	502,962	15 28

2 Total of line 1, column (d) . . . . . 2 49 35%

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 9 87

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 . . . . . 4 662,753

5 Multiply line 4 by line 3 . . . . . 5 75,024

6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . . 6 68

7 Add lines 5 and 6 . . . . . 7 75,092

8 Enter qualifying distributions from Part XII, line 4 . . . . . 8 38,588  
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 ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	136	00
3	Add lines 1 and 2 . . . . .	0	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	136	00
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	0	00
6	<b>Credits/Payments:</b>		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	0 00
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	0 00
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	0 00
d	Backup withholding erroneously withheld . . . . .	6d	0 00
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	0 00
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	0 00
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . . ►	9	136 00
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . . ►	10	0 00
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ►	Refunded	► 11 0 00

**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? . . . . .	✓	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .	✓	
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
1c	Did the foundation file Form 1120-POL for this year? . . . . .	✓	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ _____	(2)	On foundation managers. ► \$ _____
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
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.			
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 . . . . .	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	✓	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	✓	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	✓	
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:	✓	
<ul style="list-style-type: none"> <li>• By language in the governing instrument, or</li> <li>• 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? . . . . .</li> </ul>			
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
New York			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	✓	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	✓	

**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	✓
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	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	✓
14	The books are in care of ► Alfred A. Freeman . . . . . Telephone no. ► 212-859-9227 Located at ► 3115 Netherland Avenue Bronx, NY ZIP+4 ► 10463-3408		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ► 15		□
16	At any time during calendar year 2013, 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? . . . . . See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes ✓ No

**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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . 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 2013? . . . . .	
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . .	
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? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2013 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 2013.) . . . . .	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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 2013?	

**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))? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .				5b
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .				6b
	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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .				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
Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	Trustee 4 hours	0	NA	NA
Shoshana Freeman 3115 Netherland Avenue Bronx, NY 10463	Trustee 1 hour	0	NA	NA
Yaakov Freeman 4002 16th Avenue Brooklyn, NY 11218	Trustee 3 hours	0	NA	NA
Sara Lea Steinberg 15 Waverly Place Monsey, NY 10952	Trustee 0 hours	0	NA	NA

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
<b>Total number of other employees paid over \$50,000 . . . . .</b>				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		► 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NONE	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	NONE	
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		► 0

**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	\$669,057
b	Average of monthly cash balances	1b	3,789
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	672,846
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	672,846
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,093
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	662,753
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	33,138

**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	33,138
2a	Tax on investment income for 2013 from Part VI, line 5	2a	136
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	136
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,002
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	33,002
6	Deduction from distributable amount (see instructions)	6	0
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,002

**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	38,588
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	0
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	38,588
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	38,588

**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 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				33,002
<b>2</b> Undistributed income, if any, as of the end of 2013.				
<b>a</b> Enter amount for 2012 only . . . . .				
<b>b</b> Total for prior years: 20 ____,20 ____,20 ____				
<b>3</b> Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008 . . . . .	52,625			
<b>b</b> From 2009 . . . . .	48,694			
<b>c</b> From 2010 . . . . .	11,817			
<b>d</b> From 2011 . . . . .	1,627			
<b>e</b> From 2012 . . . . .	3,081			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	117,844			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ► \$ 38,588				
<b>a</b> Applied to 2012, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2013 distributable amount . . . . .				33,002
<b>e</b> Remaining amount distributed out of corpus . . . . .	5,586			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	123,430			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .	52,625			
<b>9</b> <b>Excess distributions carryover to 2014.</b> Subtract lines 7 and 8 from line 6a . . . . .	70,805			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2009 . . . . .	48,694			
<b>b</b> Excess from 2010 . . . . .	11,817			
<b>c</b> Excess from 2011 . . . . .	1,627			
<b>d</b> Excess from 2012 . . . . .	3,081			
<b>e</b> Excess from 2013 . . . . .	5,586			

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

**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).)

Alfred A. Freeman

**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.

NA

**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 address 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)				
<b>a Paid during the year</b>				
NA				
<b>Total</b>				► 3a 0
<b>b Approved for future payment</b>				
NA				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )	
		(a) Business code	(b) Amount		(c) Exclusion code
1	Program service revenue:				
a	NA				
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				
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				
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)				
13	Total. Add line 12, columns (b), (d), and (e)				

(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) (See instructions.)
NA	

**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)	✓
(2) Other assets . . . . .	1a(2)	✓
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	✓
(2) Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	✓
(3) Rental of facilities, equipment, or other assets . . . . .	1b(3)	✓
(4) Reimbursement arrangements . . . . .	1b(4)	✓
(5) Loans or loan guarantees . . . . .	1b(5)	✓
(6) Performance of services or membership or fundraising solicitations . . . . .	1b(6)	✓
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	✓
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.		

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign** 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

Sign Here  I declare that the information contained on this form is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which I am aware.

Alfred A. Freeman 5/15/14 Trustee  
Signature \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

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

Signature of officer or trustee		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

## Schedule of Contributors

OMB No 1545-0047

**2013**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization	Employer identification number
The Freeman Foundation	23-7003467

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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

**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	Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	\$ 26000 00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Richard Cantor 78 ALLWOOD PL CLIFTON, NJ 07012	\$ 8000 00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	William A Ferer 440 HIGHVIEW RD ENGLEWOOD, NJ 07631	\$ 1,100 00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	The Terumah Foundation 160 BROADWAY 1 <sup>ST</sup> FL NEW YORK, NY 10038	\$ 15,000 00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

**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
		\$	
(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

Employer identification number

**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. See instructions.) ► \$ \_\_\_\_\_*  
 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
	<b>(e) Transfer of gift</b>		
	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
	<b>(e) Transfer of gift</b>		
	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
	<b>(e) Transfer of gift</b>		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**2013 Charitable Disbursements - Last year**

1/1/2013 through 12/31/2013 (Cash Basis)

5/15/2014

Page 1

Date	Num	Description	Amount
<b>EXPENSES</b>			<b>-38,235.00</b>
<b>Charitable Disbursements</b>			<b>-38,235.00</b>
12/2/2013	2542	**VOID**American Friends of Kol Bonayi	0 00
2/19/2013	2446	**VOID**Congregation Ahavas Sholom	0 00
3/11/2013	2457	American Friends of Ateres Hatorah	-180 00
5/6/2013	2476	American Friends of L'maan Daat	-100 00
1/22/2013	2431	American Friends of Mosdos Bais Dovid	-180 00
2/19/2013	2443	American Friends of Netivot Hatorah	-100 00
2/8/2013	2438	American Friends of Nishmas Yisroel	-2,500 00
10/8/2013	2527	American Friends Of Shemaya School	-100 00
2/12/2013	2439	American Friends of Tiferes Yehoshua	-100 00
4/22/2013	2468	American Friends of Toras Chaim-Ashke	-100 00
2/11/2013	2441	American Friends of Toras Hachar	-100 00
11/10/2013	2537	American Friends of Yeshivas Tifrach	-100 00
7/22/2013	2505	Bais Medrash Meor Yisroel	-100 00
4/3/2013	2467	Bais Yaakov of Spring Valley	-500 00
2/4/2013	2436	Bnos Yisroel	-25 00
7/16/2013	2499	Chofetz Chaim Heritage Foundation	-36 00
2/28/2013	2449	Cong. Oseh Tzedaka V'Chesed	-100 00
7/22/2013	2504	Congregation Ahavas Sholom	-180 00
6/23/2013	2491	Congregation Ateres Shlomo	-180 00
4/28/2013	2470	Congregation Bais Shmuel	-36 00
2/4/2013	2437	Congregation Bais Tefilah	-100 00
6/17/2013	2488	Congregation Bais Tefilah	-180 00
11/22/2013	2541	Congregation Birchas Yitzchok	-1,000 00
3/6/2013	2447	Congregation Eshel Avrohom	-250 00
3/7/2013	2454	Congregation Khal Adas Krasna	-100 00
10/15/2013	2529	Congregation Kollel Breslov	-100 00
4/3/2013	2465	Congregation Machzikei Hadas	-180 00
4/3/2013	2466	Congregation Mikdosh Dovid	-200 00
9/29/2013	2524	Congregation Mikdosh Dovid	-100 00
6/9/2013	2483	Congregation Ohav Zedek	-1,000 00
5/6/2013	2477	Congregation Ohavei Torah	-100 00
1/4/2013	2426	Etz Hadaat Inc	-100 00
6/14/2013	2487	Ezer Yoldot Hamercazi	-100 00
11/21/2013	2540	Fallsburg Cheder School	-100 00
5/27/2013	2484	Friends of Torah Ofakim	-180 00
6/8/2013	2495	Gomlei Chesed	-250 00
6/8/2013	2494	Hatzolah South Fallsburg	-100 00
3/5/2013	2453	Hebrew Free Burial Society	-100 00
2/27/2013	2448	Israel Purim Fund	-100 00
10/23/2013	2532	Jerusalem Chesed	-100 00
9/29/2013	2523	Kahal Adas Jeshurun D'Monsey	-100 00
9/29/2013	2525	Kahal Shaarei Tefilla	-1,800 00
10/28/2013	2534	Kahal Shaarei Tefilla	-180 00
10/30/2013	2535	Kamenitzer Yeshiva	-100 00
7/22/2013	2503	KCY	-180 00
7/15/2013	2498	Keren Chaim Shlomo	-25 00
3/10/2013	2455	Khal Shaarei Tefillah	-540 00
6/9/2013	2486	Kimparton Aid	-100 00
3/11/2013	2456	Kollel Degel Reuvan	-180 00

**2013 Charitable Disbursements - Last year**

1/1/2013 through 12/31/2013 (Cash Basis)

5/15/2014

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Date	Num	Description	Amount
3/5/2013	2452	Kollel Los Angeles	-50 00
5/13/2013	2479	Kollel Ohr Yehuda	-100 00
7/22/2013	2502	Lev Malka	-100 00
2/11/2013	2440	Lmahn Achai	-100 00
6/21/2013	2489	Machon Ruth	-100 00
5/2/2013	2473	Mesivta of Clifton	-125 00
8/15/2013	2507	Mesivta Shaari Arazim	-100 00
11/18/2013	2538	Mesivta Tifereth Jerusalem	-500.00
2/25/2013	2444	Mifal Ezra	-100 00
5/2/2013	2472	Mirrer Yeshiva Central Institute	-36 00
11/20/2013	2539	Mirrer Yeshiva Central Institute	-1,000 00
7/11/2013	2497	Mosdot Chemdat Shlomo	-100 00
9/13/2013	2522	Mosed Ozer Dallim	-180 00
3/24/2013	2463	Ohr Shalom V'Chesed	-100 00
9/3/2013	2510	Ohr Shalom V'Chesed	-100.00
5/8/2013	2478	One Family Fund	-100 00
8/19/2013	2509	Or Hatzvi	-118 00
5/13/2013	2480	Scranton Hebrew Day School	-1,000 00
1/22/2013	2432	Shalom Torah Centers	-100 00
3/21/2013	2461	Sh'or Yoshuv Institute	-82 00
7/16/2013	2500	Sh'or Yoshuv Institute	-36 00
5/3/2013	2474	The Cheder	-1,000 00
7/10/2013	2496	Torah Images	-180 00
10/8/2013	2528	Torah Sh'Baal Peh	-54 00
10/16/2013	2531	Torah Umesorah	-77 00
6/13/2013	2485	Tzedaka V'Chesed	-100 00
5/24/2013	2482	Yeshiva Bais Mikroh	-500 00
2/19/2013	2445	Yeshiva Bais Moshe	-1,800 00
5/2/2013	2471	Yeshiva Derech Chaim	-1,000 00
7/2/2013	2493	Yeshiva Derech Chaim	-1,000 00
10/23/2013	2533	Yeshiva Derech Chaim	-350 00
1/16/2013	2434	Yeshiva Gedolah of Bayonne	-250 00
5/3/2013	2475	Yeshiva Gedolah of Bayonne	-250 00
1/22/2013	2433	Yeshiva Gedolah of Passaic	-500 00
8/15/2013	2508	Yeshiva Gedolah of Passaic	-500 00
1/23/2013	2435	Yeshiva Gedolah Zichron Moshe	-360 00
3/28/2013	2464	Yeshiva Gedolah Zichron Moshe	-180 00
9/4/2013	2514	Yeshiva Gedolah Zichron Moshe	-50 00
1/17/2013	2430	Yeshiva Ketana of Manhattan	-250 00
2/28/2013	2450	Yeshiva Meon Hatorah	-180 00
3/21/2013	2460	Yeshiva Meon Hatorah	-100 00
9/12/2013	2518	Yeshiva Meon Hatorah	-360 00
11/4/2013	2536	Yeshiva Meon Hatorah	-100 00
3/15/2013	2459	Yeshiva of Telshe Alumni	-1,000 00
8/15/2013	2506	Yeshiva of Telshe Alumni	-1,000 00
9/4/2013	2512	Yeshiva of Telshe Alumni	-1,000 00
9/8/2013	2513	Yeshiva of Telshe Alumni	-1,000 00
9/9/2013	2515	Yeshiva of Telshe Alumni	-1,000 00
9/10/2013	2516	Yeshiva of Telshe Alumni	-1,000 00
9/11/2013	2517	Yeshiva of Telshe Alumni	-1,000 00
9/12/2013	2519	Yeshiva of Telshe Alumni	-1,000 00
9/13/2013	2521	Yeshiva of Telshe Alumni	-2,000 00

2013 Charitable Disbursements - Last year  
 1/1/2013 through 12/31/2013 (Cash Basis)

5/15/2014

Page 3

Date	Num	Description	Amount
4/22/2013	2469	Yeshiva Ohavei Torah of Riverdale	-600 00
3/4/2013	2451	Yeshiva Telshe Alumni	-1,000 00
9/30/2013	2526	Yeshiva Wolozin	-100 00
2/12/2013	2442	Yeshivas Volozhin	-100 00
3/21/2013	2462	Yeshivas Yehud	-100 00
3/13/2013	2458	Young Israel of Riverdale	-275 00
9/13/2013	2520	Young Israel Of Riverdale Mikvah	-330 00
<b>OVERALL TOTAL</b>			<b>-38,235.00</b>

	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
<b><u>Corporate Stock</u></b>			
461,340	Alliance Capital Reserves	461,339.64	461,339.64
1,416	Alliance Capital Reserves	1,415.92	1,415.92
362	Unsettled Funds	362.49	362.49
50	Unsettled Funds	50.00	50.00
1,000	Barrick Gold Corp.	15,214.90	17,630.00
500	Frontier Communication	4,222.96	2,325.00
84	GF Health Products Inc. New	0.00	0.00
300	Merrill Lynch pfd Cap Tr III	6,970.00	7,539.00
20,100	Molycorp Inc.	103,665.00	112,962.00
12,100	Perma-Fix Environmental Services	65,318.85	37,631.00
40,000	Sequenom, Inc.	114,182.55	93,600.00
10,000	Sequenom, Inc	34,509.56	23,400.00
1,050	USG Corp	14,124.64	29,799.00
	Total Line 10b	<b>821,376.51</b>	<b>788,054.05</b>
	<u>Year End Bank Line 1</u>	<u>3,529.00</u>	<u>3,529.00</u>
	<b><u>TOTAL ASSETS- Line 16</u></b>	<b>824,905.51</b>	<b>710,421.05</b>
<b><u>Liabilities</u></b>			
-10	Call ABX January 18	-2,529.95	-420.00
-25	Call MPC January 6	-362.49	-425.00
-10	Call USG January 30	-1,659.97	-160.00
-300	Put MCP January 5	-17,780.68	-3300.00
-63	Put MCP March 6	-10,641.81	-6237.00
-50	Put MCP March 7	-10,294.81	-8450.00
-100	Put MCP February 5	-7,884.85	-3300.00
-170	Put Sequenom Inc. January 2.5	-5,449.89	-4930.00
-104	Put Sequenom Inc. June 5	-26,618.53	-29640.00
-300	Put Sequenom Inc. March 3	<b>-29,894.47</b>	<b>-24300.00</b>
	<b>Total Liabilities Line 23</b>	<b>-113,117.45</b>	<b>-81,162.00</b>
Line 30		<b>711,788</b>	

**Part I Line 18 (Taxes)**

New York State Department of Law	100.00
United States Treasury	138.00
	<b>238.00</b>

### 2013 Capital Gains - Last year

1/1/2013 through 12/31/2013

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
<b>58073</b>						
Call Sequenom Inc Jan 5	42 000	1/7/2013	8/28/2012	735.98	1,323.00	-587.02
Call Sequenom Inc. Jan 4 5	50 000	1/9/2013	11/14/2012	1,794.95	2,305.00	-510.05
Put Sequenom Inc January 5	60 000	1/14/2013	12/26/2012	3,474.91	4,325.00	-850.09
Call Ford March 12	15 000	1/28/2013	12/3/2012	564.99	0.00	564.99
Ford Motor Co	1,500.000	8/24/2011	1/30/2013	17,894.59	19,930.06	-2,035.47
Call Pfizer March 24	30 000	1/30/2013	8/31/2012	3,684.91	0.00	3,684.91
Call Ford March 12	15 000	2/1/2013	12/3/2012	564.99	1,555.00	-990.01
Pfizer Inc	2,000.000	7/12/2005	2/1/2013	47,878.92	52,920.00	-5,041.08
Pfizer Inc.	1,000.000	5/29/2011	2/1/2013	23,939.46	19,522.30	4,417.16
Call USG Feb 30	10 000	2/15/2013	12/26/2012	1,164.97	430.00	734.97
Call Boston Scientific Feb @6	60.000	2/19/2013	11/23/2012	654.98	0.00	654.98
Put MCP Feb 7	100 000	2/19/2013	2/1/2013	2,594.93	0.00	2,594.93
Boston Scientific Corp	3,000.000	7/15/2005	2/21/2013	17,937.10	83,730.00	-65,792.90
Boston Scientific Corp	3,000.000	5/28/2010	2/21/2013	17,937.10	18,345.00	-407.90
Put Sequenom Inc March 5	44 000	2/27/2013	8/27/2012	7,110.83	5,065.00	2,045.83
Put MCP March 7	50 000	3/1/2013	2/4/2013	2,994.93	5,605.00	-2,610.07
Put Micron Tech April 8	40 000	3/6/2013	10/12/2012	9,634.78	1,025.00	8,609.78
Call Sequenom Inc March 5	50 000	3/19/2013	11/14/2012	2,294.94	0.00	2,294.94
Call Sequenom Inc. March 5	5 000	3/19/2013	11/27/2012	178.99	0.00	178.99
Put Sequenom Inc March 4	50 000	3/19/2013	3/1/2013	1,494.96	0.00	1,494.96
Call Pitney Bowes April 13	16 000	3/27/2013	11/26/2012	278.85	0.00	278.85
Pitney Bowes Inc	1,600.000	11/7/2012	4/1/2013	20,317.79	20,191.99	125.80
Call Micron Tech April 7	65 000	4/4/2013	12/18/2012	3,244.92	14,222.00	-10,977.08
Put MCP April 6	40 000	4/9/2013	3/18/2013	1,654.96	3,135.00	-1,480.04
Put FCX April 31	30 000	4/18/2013	2/21/2013	3,074.92	8,045.00	-4,970.08
Call Pitney Bowes April 13	19 000	4/22/2013	11/26/2012	331.13	2,380.00	-2,048.87
Call New York Comm April 15	10.000	4/22/2013	10/15/2012	349.99	0.00	349.99
Call Sequenom Inc April 5 5	55 000	4/22/2013	3/18/2013	1,068.97	0.00	1,068.97
Call Cooper Cos May 90	10.000	5/17/2013	11/8/2012	10,633.26	0.00	10,633.26
Put MCP May 5	40 000	5/20/2013	4/22/2013	1,694.95	0.00	1,694.95
Put MCP May 6	40 000	5/20/2013	4/9/2013	3,894.91	0.00	3,894.91
Call Bank of America May 10	33 000	5/20/2013	11/29/2012	2,229.94	0.00	2,229.94
Call Bank of America May 10	20 000	5/20/2013	12/3/2012	1,554.96	0.00	1,554.96
Call USG May 33	10 000	5/20/2013	2/15/2013	1,169.97	0.00	1,169.97
Cooper Companies, Inc	800 000	4/29/2005	5/21/2013	71,914.38	53,280.00	18,634.38
Cooper Companies, Inc.	200 000	7/7/2005	5/21/2013	17,978.60	12,140.00	5,838.60
Bank of America	2,300.000	5/20/2011	5/22/2013	22,951.31	29,165.02	-6,213.71
Bank of America	1,700.000	9/13/2011	5/22/2013	16,964.01	17,702.89	-738.88
Bank of America	1,300.000	9/15/2011	5/22/2013	12,972.48	13,562.21	-589.73
Put Sequenom Inc June 5	60 000	5/31/2013	1/14/2013	7,374.83	5,851.73	1,523.10
Put Sequenom Inc June 5	44 000	5/31/2013	2/27/2013	6,186.85	4,291.27	1,895.58
Put MCP June 6	100 000	6/19/2013	5/24/2013	2,694.93	4,855.00	-2,160.07
Put MCP June 7	50 000	6/19/2013	3/1/2013	8,144.81	6,655.00	1,489.81
Put FCX June 31	30 000	6/21/2013	4/18/2013	10,014.77	4,895.00	5,119.77
Put SU June 30	30 000	6/24/2013	5/24/2013	1,394.96	1,445.00	-50.04
Call USG June 30	10 000	6/24/2013	5/21/2013	501.98	0.00	501.98
Call Sequenom Inc June 4 5	55 000	6/24/2013	5/14/2013	1,534.96	0.00	1,534.96
Call Sequenom Inc June 5	53 000	6/24/2013	12/5/2012	5,082.88	0.00	5,082.88
Call Sequenom Inc June 6	50 000	6/24/2013	1/9/2013	1,994.95	0.00	1,994.95
Call Sequenom Inc June 7	42 000	6/24/2013	1/7/2013	1,196.97	0.00	1,196.97

**2013 Capital Gains - Last year**

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
Call New York Comm July 14	10,000	7/12/2013	5/14/2013	109.99	460.00	-350.01
Call ABX July 16	10,000	7/22/2013	7/2/2013	420.99	150.00	270.99
Put MCP July 6	65,000	7/22/2013	6/12/2013	3,426.93	0.00	3,426.93
Put SU July @30	30,000	7/22/2013	6/24/2013	3,174.94	0.00	3,174.94
Call Ford September 13	6,000	7/31/2013	2/1/2013	553.98	0.00	553.98
Ford Motor Co	600,000	8/24/2011	8/2/2013	7,619.86	7,972.02	-352.16
JPM 31085 Lqset	1,000	8/5/2013	8/5/2013	31.28	0.00	31.28
Call ABX August 16	10,000	8/16/2013	7/22/2013	899.98	2,710.00	-1,810.02
Put MCP August 7	50,000	8/19/2013	6/19/2013	7,994.85	4,055.00	3,939.85
Put MCP August 6	100,000	8/19/2013	6/19/2013	9,294.83	0.00	9,294.83
Put FCX August 30	30,000	8/19/2013	6/21/2013	7,854.86	0.00	7,854.86
Call Sequenom Inc Aug 4 5	100,000	8/19/2013	6/25/2013	2,594.95	0.00	2,594.95
Put Sequenom Inc Sept 5	104,000	8/30/2013	5/31/2013	12,994.77	20,915.00	-7,920.23
Call Micron Tech Oct 8	65,000	9/3/2013	4/4/2013	11,886.73	35,560.00	-23,673.27
Torry Litigation Settlement	1,000	9/3/2013	9/3/2013	13.31	0.00	13.31
Micron Technology Inc.	900,000	10/20/2004	9/5/2013	12,086.10	9,788.81	2,297.29
Micron Technology Inc	2,600,000	6/11/2007	9/5/2013	34,915.39	31,952.00	2,963.39
Micron Technology Inc.	3,000,000	7/3/2008	9/5/2013	40,286.99	18,045.00	22,241.99
Put Sequenom Inc Sept 3	100,000	9/19/2013	8/22/2013	1,894.96	1,727.50	167.46
Put Sequenom Inc Sept 3	100,000	9/19/2013	9/3/2013	1,894.96	1,727.50	167.46
Call Ford September 13	9,000	9/23/2013	2/1/2013	830.98	0.00	830.98
Put MCP September 6	100,000	9/23/2013	8/20/2013	4,394.91	0.00	4,394.91
Put FCX September 30	15,000	9/23/2013	8/22/2013	1,054.98	0.00	1,054.98
Ford Motor Co	900,000	8/24/2011	9/25/2013	11,594.79	11,958.03	-363.24
Call USG October 27	10,000	10/4/2013	8/23/2013	609.98	1,690.00	-1,080.02
Put ABX October 18	50,000	10/7/2013	9/24/2013	1,394.97	0.00	1,394.97
Put MCP October 7	1,000	10/17/2013	8/19/2013	122.90	0.00	122.90
Put MCP October 7	49,000	10/18/2013	8/19/2013	6,021.99	7,303.94	-1,281.95
Put MCP October 7	1,000	10/18/2013	10/18/2013	108.99	149.06	-40.07
Put ABX October 17	50,000	10/21/2013	8/22/2013	2,494.95	0.00	2,494.95
Put ABX October 18	50,000	10/21/2013	10/8/2013	2,444.95	0.00	2,444.95
Put FCX October 30	30,000	10/21/2013	8/20/2013	3,114.94	0.00	3,114.94
VNB	1,000	10/29/2013	10/29/2013	69.72	0.00	69.72
Call NYCB January 15	10,000	11/5/2013	7/12/2013	229.99	0.00	229.99
New York Community Bancorp	1,000,000	7/5/2011	11/7/2013	14,894.73	14,955.00	-60.27
Call Pitney Bowes January 15	19,000	11/14/2013	4/22/2013	1,248.97	0.00	1,248.97
Put MCP November 6	63,000	11/15/2013	10/1/2013	2,520.95	9,014.00	-6,493.05
Put MCP November 5	100,000	11/18/2013	10/22/2013	2,394.95	3,498.00	-1,103.05
Put MCP November 5	100,000	11/18/2013	10/29/2013	2,694.94	3,498.00	-803.06
Pitney Bowes Inc	1,900,000	11/7/2012	11/18/2013	28,394.50	23,977.99	4,416.51
Sequenom Inc.	2,500,000	5/29/2011	11/21/2013	6,522.39	12,332.18	-5,809.79
Sequenom Inc	2,500,000	5/29/2011	11/21/2013	6,522.39	9,480.00	-2,957.61
Frontier Communications	8,800,000	3/8/2013	11/22/2013	43,467.12	36,349.00	7,118.12
Sequenom Inc	5,000,000	8/18/2009	11/25/2013	13,394.76	25,405.00	-12,010.24
Put Sequenom Inc December 5	104,000	11/29/2013	8/29/2013	21,210.62	25,297.00	-4,086.38
Put MCP December 7	50,000	12/4/2013	10/18/2013	8,294.85	9,355.00	-1,060.15
Put MCP December 5	100,000	12/16/2013	10/22/2013	4,494.91	4,695.00	-200.09
Put Sequenom Inc December 3	100,000	12/17/2013	9/12/2013	4,094.92	9,035.00	-4,940.08
Put Sequenom Inc December 3	200,000	12/17/2013	9/19/2013	8,294.85	18,070.00	-9,775.15
Call Sequenom Inc December	2,000	12/23/2013	6/25/2013	64.99	0.00	64.99
Call Sequenom Inc December	98,000	12/23/2013	7/2/2013	2,741.94	0.00	2,741.94
Sig Bk	1,000	12/24/2013	12/24/2013	57.72	0.00	57.72

2013 Capital Gains - Last year

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
Torry Litigation Settlement	1 000	12/26/2013	12/26/2013	675 31	90 00	585 31
				<b>771,360.90</b>	<b>779,112.50</b>	<b>-7,751.60</b>
<b>58094</b>						
Call Frontier January 4 5	5 000	1/22/2013	8/2/2012	84 99	0 00	84 99
Call Ford March 12	15 000	2/1/2013	12/3/2012	589 98	1,555 00	-965 02
Call Bank of America May 10	4 000	5/7/2013	12/3/2012	282 66	0.00	282 66
Bank of America	400 000	8/24/2011	5/9/2013	3,894 91	4,934.68	-1,039 77
Call Bank of America May 10	11 000	5/20/2013	12/3/2012	777 31	0 00	777 31
Bank of America	1,100 000	8/24/2011	5/22/2013	10,894 75	13,570 38	-2,675 63
Call Ford September 13	15 000	7/31/2013	2/1/2013	1,384 96	0 00	1,384 96
Ford Motor Co	1,400 000	8/10/2011	8/2/2013	18,031 68	18,739 39	-707 71
Ford Motor Co	100 000	8/24/2011	8/2/2013	1,287 98	1,385 41	-97 43
				<b>37,229.22</b>	<b>40,184.86</b>	<b>-2,955.64</b>
				<b>808,590.12</b>	<b>819,297.36</b>	<b>-10,707.24</b>

Portfolio Value -Liabilites - As of 12/31/2013

As of 12/31/2013

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Security	Shares	Quote/Price	est	Cost Basis	Balance
<b>58073</b>					
Call ABX January 18	-10 000	42 000		-2,529 95	-420 00
Call MPC January 6	-25 000	17 000		-362 49	-425 00
Call USG January 30	-10 000	16 000		-1,659 97	-160 00
Put MCP January 5	-300 000	11.000		-17,780 68	-3,300 00
Put MCP March 6	-63 000	99 000		-10,641 81	-6,237 00
Put MCP March 7	-50 000	169 000		-10,294 81	-8,450 00
Put MPC February 5	-100 000	33 000		-7,884 85	-3,300 00
Put Sequenom Inc January	-170 000	29 000		-5,449 89	-4,930 00
Put Sequenom Inc June 5	-104 000	285 000		-26,618 53	-29,640 00
Put Sequenom Inc March 3	-300 000	81 000		-29,894 47	-24,300 00
<b>TOTAL 58073</b>				<b>-113,117.45</b>	<b>-81,162.00</b>
<b>TOTAL Investments</b>				<b>-113,117.45</b>	<b>-81,162.00</b>

2011 Portfolio Value - As of 12/31/2013

As of 12/31/2013

5/14/2014

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Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
<b>58073</b>						
Advantage Bank	461,339 640	1 000		461,339 64	0.00	461,339 64
Barrick Gold Corp	1,000 000	17 630		15,214 90	2,415.10	17,630 00
Molycorp Inc	20,100 000	5 620		103,665.00	9,297.00	112,962 00
Perma-Fix Environmental Ser	99999999 999	3.110		65,318 85	-27,687 85	37,631 00
Sequenom Inc	40,000.000	2 340		114,182.55	-20,582.55	93,600 00
USG Corp	1,050 000	28 380		14,124.64	15,674 36	29,799 00
-Cash-				362 49	0 00	362 49
<b>TOTAL 58073</b>				<b>774,208.07</b>	<b>-20,883.94</b>	<b>753,324.13</b>
<b>58094</b>						
Advantage Bank	1,415 920	1 000		1,415 92	0 00	1,415 92
Frontier Communications	500.000	4 650		4,222 96	-1,897 96	2,325 00
Merrill Lynch Pfd Cap Tr III	300 000	25 130		6,970 00	569 00	7,539 00
Sequenom Inc	10,000 000	2 340		34,509 56	-11,109 56	23,400 00
-Cash-				50 00	0 00	50 00
<b>TOTAL 58094</b>				<b>47,168.44</b>	<b>-12,438.52</b>	<b>34,729.92</b>
<b>TOTAL Investments</b>				<b>821,376.51</b>	<b>-33,322.46</b>	<b>788,054.05</b>