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

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OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation The Freeman Foundation		A Employer identification number 23-7003467
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 212-859-9227
3115 Netherland Avenue		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Bronx, NY 10463		D 1. Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change <input type="checkbox"/> Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H 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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 625,532	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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)	\$36,100			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	578	\$578	NA	
	4 Dividends and interest from securities	1,255	1,255	NA	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-66,135			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			NA	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-28,232	1,803	NA		
Operating and Administrative Expenses	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)	236	236	NA	236
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	45	45	NA	45
	24 Total operating and administrative expenses. Add lines 13 through 23	281	281	NA	281
	25 Contributions, gifts, grants paid	36,172			36,172
26 Total expenses and disbursements. Add lines 24 and 25	36,456	281	NA	36,456	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-64,688				
b Net investment income (if negative, enter -0-)		1,522			
c Adjusted net income (if negative, enter -0-)			NA		

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	3,529	15,718	15,718
	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)	821,377	811,623	823,165
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
Liabilities	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)	824,906	827,341	625,532
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)	113,117	180,241	
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	113,117	180,241	
		Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	711,789	647,100	
	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)	711,789	647,100	
	31	Total liabilities and net assets/fund balances (see instructions)	711,789	647,100	

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	\$711,789
2	Enter amount from Part I, line 27a	2	-64,688
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	647,101
5	Decreases not included in line 2 (itemize) ▶ Rounding Adjustment	5	-1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	647,100

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c See Attached Schedule				
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) FMV 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	(\$66,135)	
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.

(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))
2013	38,588	662,752	5.82%
2012	31,782	576,780	5.51
2011	31,371	597,360	5.25
2010	39,387	553,127	7.12
2009	69,599	429,787	16.19
2 Total of line 1, column (d)		2	39.90%
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	7.98
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	665,544
5 Multiply line 4 by line 3		5	75,340
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	15
7 Add lines 5 and 6		7	75,355
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	36,456

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	1	\$30	00
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	00
3	Add lines 1 and 2	3	30	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	30	00
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	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	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	30	00
10	Overpayment. 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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

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. and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
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 2014?	1c	✓
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2014?	4b	✓

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 4945(d)(4)(A)? (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)?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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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 Ave Bronx, NY 10463	Trustee 4 hours	0	NA	NA
Shoshana Freeman 3115 Netherland Ave Bronx, NY 10463	Trustee 1 hour	0	NA	NA
Yaakov Freeman 4002 16th Ave Brooklyn NY 11218	Trustee 3 hours	0	NA	NA
Sara Lea Steinberg 15 Waverly Pl 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				

Total number of other employees paid over \$50,000 ☐ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		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	\$668,480
b	Average of monthly cash balances	1b	7,200
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	675,679
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	675,679
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,135
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	665,544
6	Minimum investment return. Enter 5% of line 5	6	33,277

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	33,277
2a	Tax on investment income for 2014 from Part VI, line 5	2a	30
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	30
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,247
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	33,247
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,247

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	36,456
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,456
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,456

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				\$33,247
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009	48,694			
b From 2010	11,817			
c From 2011	1,627			
d From 2012	3,081			
e From 2013	5,586			
f Total of lines 3a through e	70,805			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 36,456				
a Applied to 2013, 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 2014 distributable amount				33,247
e Remaining amount distributed out of corpus	3,209			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	74,014			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	48,694			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	25,320			
10 Analysis of line 9:				
a Excess from 2010	11,817			
b Excess from 2011	1,627			
c Excess from 2012	3,081			
d Excess from 2013	5,586			
e Excess from 2014	3,209			

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 2014, enter the date of the ruling **▶**

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

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) 2014	(b) 2013	(c) 2012	(d) 2011	
NA				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NA				
Total			▶ 3a	0
b Approved for future payment				
NA				
Total			▶ 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	(d) Amount	
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

[illegible]

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

[illegible]

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

b If “Yes,” complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee: Alfred G. Freeman Date: 5/14/15 Title: Trustee

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

**Paid
Preparer
Use Only**

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

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

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

OMB No 1545-0047

2014**Name of the organization**

The Freeman Foundation

Employer identification number

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 foundationCheck 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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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

The Freeman Foundation

Employer identification number

2-7003467

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	Richard Cantor 78 Allwood Place Clifton, NJ 07012	\$ 8,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	William A. Ferer 440 Highview Road Englewood, NJ 07631	\$ 1,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	\$ 27,100	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.)
		\$	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
-----	----- ----- ----- -----	\$-----	-----
(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., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----

Capital Gains - Last year

1/1/2014 through 12/31/2014

5/14/2015

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM						
Call USG January 30	10 000	1/17/2014	10/4/2013	1,659 97	1,640 00	19 97
Sequenom Inc	10,000 000	12/16/2013	1/21/2014	27,094 52	21,505 00	5,589 52
Call ABX January 18	10 000	1/21/2014	8/16/2013	2,529 95	710 00	1,819 95
Call MPC January 6	25 000	1/21/2014	12/31/2013	362 49	0 00	362 49
Call MPC January 6	100 000	1/21/2014	1/3/2014	2,898 94	0 00	2,898 94
Put MCP January 5	200 000	1/21/2014	11/18/2013	13,085 77	0 00	13,085 77
Put MCP January 5	100 000	1/21/2014	12/4/2013	4,694 91	0 00	4,694 91
Put Sequenom Inc January	100 000	1/21/2014	11/19/2013	2,794 94	0 00	2,794 94
Put Sequenom Inc. January	70 000	1/21/2014	12/20/2013	2,654 95	0 00	2,654 95
Call MCP Feb 7	76 000	2/24/2014	1/3/2014	1,293 96	0 00	1,293 96
Put MPC February 5	100 000	2/24/2014	12/16/2013	7,884 85	0 00	7,884 85
Put MPC February 5	200 000	2/24/2014	1/22/2014	5,094 90	0 00	5,094 90
Put MCP March 7	50 000	3/3/2014	12/4/2013	10,294 81	9,305 00	989 81
Put Sequenom Inc March 3	300 000	3/5/2014	12/17/2013	29,894 47	21,900 99	7,993 48
Put MCP March 6	63 000	3/6/2014	11/15/2013	10,641 81	7,615 00	3,026 81
Put Sequenom Inc March 2.5	100 000	3/14/2014	1/10/2014	2,494 95	2,038 89	456 06
Put Sequenom Inc March 2 5	170 000	3/14/2014	1/22/2014	4,034 12	3,466 11	568 01
Call MCP March 6	125 000	3/24/2014	1/23/2014	3,678 93	0 00	3,678 93
Put MCP March 5	100 000	3/24/2014	1/22/2014	4,594 91	0 00	4,594 91
Put MCP March 5	200 000	3/24/2014	2/27/2014	5,294 90	0 00	5,294 90
Call Sequenom Inc March 3	100 000	3/24/2014	1/16/2014	1,894 96	0 00	1,894 96
Put MCP April 5	100 000	4/21/2014	1/24/2014	5,694 89	2,967 50	2,727 39
Put MCP April 5	100 000	4/21/2014	2/26/2014	3,494 93	2,967 50	527 43
Put Sequenom Inc April 2 5	100 000	4/21/2014	3/7/2014	2,794 94	0 00	2,794 94
Call USG May 33	10 000	5/19/2014	1/17/2014	1,909 96	0 00	1,909 96
Call ABX May 20	10 000	5/19/2014	3/10/2014	1,129 97	0 00	1,129 97
Bank of West	1 000	6/13/2014	6/13/2014	449 63	0 00	449 63
Put Sequenom Inc. June 5	104 000	6/17/2014	11/29/2013	26,618 53	17,007 00	9,611 53
Call MCP June 6	125 000	6/23/2014	3/25/2014	2,394 94	0 00	2,394 94
Call MCP June 7	76 000	6/23/2014	2/24/2014	1,742 96	0 00	1,742 96
Put Sequenom Inc June 2 5	35 000	6/23/2014	2/13/2014	1,977 96	0 00	1,977 96
Put Sequenom Inc June 2 5	270 000	6/23/2014	3/14/2014	12,044 78	0 00	12,044 78
Molycorp Inc	100 000	10/21/2013	7/14/2014	192 95	755 00	-562 05
Molycorp Inc	9,900 000	10/24/2013	7/14/2014	19,101 61	51,880 95	-32,779 34
Molycorp Inc	100 000	10/24/2013	7/14/2014	195 94	524 05	-328 11
Molycorp Inc	8,509 000	10/31/2013	7/14/2014	16,672 32	42,974 70	-26,302 38
Molycorp Inc	1,491 000	10/31/2013	7/16/2014	2,995 48	7,530 30	-4,534 82
Molycorp Inc	4,000 000	5/22/2014	7/16/2014	8,036 18	11,580 74	-3,544 56
Put VLO August 49 5	41 000	8/5/2014	8/5/2014	5,488 41	5,001 00	487 41
Call VLO August 55	15 000	8/18/2014	7/1/2014	1,294 97	0 00	1,294 97
Put VLO August 49 5	4 000	8/25/2014	8/5/2014	535 45	0 00	535 45
FT Pines	1 000	9/3/2014	9/3/2014	173 28	0 00	173 28
Put Sequenom Inc Sept 3	300 000	9/22/2014	3/5/2014	29,190 48	0 00	29,190 48
Call VLO September 55	15 000	9/22/2014	8/19/2014	1,654 96	0 00	1,654 96
Call VLO November 50	15 000	11/21/2014	10/8/2014	1,176 22	940 00	236 22
Call USG Nov 35	10 000	11/24/2014	5/23/2014	1,079 97	0 00	1,079 97
Put VLO November 47.50	19 000	11/24/2014	10/2/2014	5,105 88	0 00	5,105 88
Put Sequenom Inc Decembe	104 000	12/5/2014	6/17/2014	17,778 60	13,001 00	4,777 60
Frontier Communications	7,300 000	12/17/2014	12/22/2014	47,709 67	47,263 00	446 67
Put Sequenom Inc Decembe	100 000	12/22/2014	7/14/2014	3,294 92	0 00	3,294 92

Capital Gains - Last year

1/1/2014 through 12/31/2014

5/14/2015

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Call VLO December 52 5	15 000	12/22/2014	11/21/2014	979 97	0 00	979 97
				367,784.76	272,573.73	95,211.03
LONG TERM						
Sequenom Inc	500.000	11/9/2011	1/14/2014	1,339.73	2,660 27	-1,320 54
Sequenom Inc.	5,300 000	3/2/2012	1/14/2014	14,201 10	22,427 08	-8,225 98
Sequenom Inc	4,200.000	6/20/2012	1/14/2014	11,253 70	18,680 21	-7,426 51
Put MCP January 5 5	100.000	1/24/2014	1/21/2014	1,534 96	3,555.00	-2,020 04
Put Sequenom Inc Feb 2 5	35 000	2/13/2014	1/6/2014	974 98	1,032 00	-57 02
Call ABX March 19	10 000	3/10/2014	1/21/2014	909 98	1,120 00	-210 02
Put MCP May 5	150 000	5/12/2014	3/24/2014	7,306 34	28,705 00	-21,398 66
Put MCP May 5	150 000	5/12/2014	3/24/2014	7,306 34	28,255 00	-20,948 66
Put MCP June 5	200.000	6/9/2014	4/21/2014	12,194 72	47,705 00	-35,510 28
Put MCP June 6	63 000	6/10/2014	3/6/2014	9,318 83	21,160 00	-11,841 17
Put MCP June 7	50 000	6/10/2014	3/3/2014	10,444 81	22,055 00	-11,610 19
Call ABX July 17 5	10 000	7/10/2014	6/13/2014	204 99	1,340 00	-1,135 01
Put MCP September 5	100 000	8/1/2014	6/9/2014	24,946 95	28,452 00	-3,505 05
Put MCP September 5	100 000	9/2/2014	6/9/2014	24,946 95	33,205 00	-8,258 05
Put VLO October 48	19 000	10/2/2014	9/24/2014	1,761.96	2,665 00	-903 04
Put MCP December 6	63 000	11/24/2014	6/10/2014	22,233.50	30,597 00	-8,363 50
Put MCP December 5	150 000	12/2/2014	5/12/2014	31,964.29	60,705 00	-28,740 71
Put VLO December 49	19 000	12/12/2014	11/28/2014	899 97	3,361 00	-2,461 03
Sequenom Inc	10,000 000	12/5/2013	12/12/2014	38,394 14	25,805 00	12,589 14
				222,138.24	383,484.56	-161,346.32
				589,923.00	656,058.29	-66,135.29

Charitable Disbursements - Last year

1/1/2014 through 12/31/2014 (Cash Basis)

5/14/2015

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Date	Num	Description	Amount
EXPENSES			-36,175.00
Charitable Disbursements			-36,175.00
1/23/2014	9992	American Friends Of Kol Bonayich	-250 00
1/23/2014	9990	Congregation Ahavas Sholom	-100 00
1/23/2014	9991	Tzedaka V'Chesed	-100 00
3/21/2014	1501	Kollel Degel Reuvan	-100 00
3/25/2014	1502	American Friends Of ponevez Yesh	-250 00
3/25/2014	1503	Mercaz Leyeshvei Torah	-50 00
3/25/2014	1504	Bais Mikrah	-25 00
3/25/2014	1505	Khal Adas Krasha	-50 00
3/25/2014	1506	Kollel Ohr Yehuda	-180 00
3/25/2014	1507	American Friends Of Netivat Hoaish	-100 00
3/25/2014	1508	Mfal Ezra	-100 00
3/25/2014	1509	Yeshiva Bais Moshe	-36 00
3/25/2014	1510	Orthodox Union	-54 00
3/25/2014	1511	Yeshiva Derech Chaim	-100 00
3/25/2014	1512	Bais Laplatos	-100 00
3/25/2014	1513	Sholom Torah Centers	-100 00
3/25/2014	1514	Cong Yeshiva Etz Chaim Kletzk	-100 00
3/25/2014	1515	Kollel Los Angeles	-50 00
3/25/2014	1522	Yeshiva Meon Hatorah	-50 00
3/26/2014	1519	Congregation Ahavas Sholom	-500 00
3/26/2014	1520	Shalhevet	-180 00
4/1/2014	1521	Bais Hamedrash Ohr Avrohom	-100 00
4/11/2014	1516	Cong Ramat Shlomo	-3,000 00
4/29/2014	1523	Scranton Hebrew Day School	-1,000 00
5/14/2014	1524	American Friends of L'maan Daat	-100 00
5/16/2014	1526	Mosdos Bais Dovid	-100 00
5/18/2014	1527	Congregation Bnai Aharon	-100 00
5/24/2014	1529	Congregation Yeshivas Breslov	-100 00
5/24/2014	1531	Yeshiva Yehid	-100 00
5/29/2014	1530	Yeshiva Ohavei Torah of Riverdale	-600 00
5/30/2014	1533	Yeshiva Bais Mikroh	-500 00
6/2/2014	1532	Yeshiva Derech Chaim	-1,000 00
6/16/2014	1534	Tov Lakol	-180 00
6/16/2014	1535	Yeshiva of Telshe Alumni	-500 00
6/19/2014	1536	Yeshiva Meon Hatorah	-250 00
6/19/2014	1537	Yeshiva of Telshe Alumni	-1,000 00
6/30/2014	1538	Zichron Zvi Elimelech	-100 00
6/30/2014	1539	Machon Ruth	-180 00
6/30/2014	1540	Shaarei Arazim	-100 00
7/10/2014		Tzedaka V'Chesed	-36 00
7/30/2014	1542	Torah Images	-180 00
8/25/2014	1543	Kol Bonayich	-1,000 00
9/2/2014	1545	Yeshiva Derech Chaim	-1,000 00
9/8/2014	1546	Congregation Anshei Spruce	-100 00
9/15/2014	1547	Ichud HaYeshivos	-180 00
9/22/2014	1548	Friends Of Tova	-180 00
9/22/2014	1549	Yeshiva Derech Chaim	-100 00
9/28/2014	1550	Yeshiva of Telshe Alumni	-1,000 00
9/28/2014	1551	**VOID**?	0 00

Charitable Disbursements - Last year

1/1/2014 through 12/31/2014 (Cash Basis)

5/14/2015

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Date	Num	Description	Amount
9/28/2014	1552	Congregation Yeshiva Yad Moshe	-54 00
10/1/2014	1544	Shalom Yitzchok Torah Institute	-50 00
10/2/2014	1553	Yeshiva Meon Hatorah	-500 00
10/2/2014	1554	Yeshiva of Telshe Alumni	-1,000 00
10/3/2014	1555	Mikveh of Young Israel of Riverdale	-30 00
10/3/2014	1556	Yeshiva of Telshe Alumni	-2,000 00
10/6/2014	1557	Ohr Shalom V'Chesed	-100 00
10/20/2014	1558	Yeshiva Wolozin	-180 00
10/30/2014	1559	Orthodox Union	-54 00
11/3/2014	1560	Ahavas Tzedokah V'Chesed	-100 00
11/10/2014	1561	Mesivta Tifereth Jerusalem	-500 00
11/12/2014	1562	Ezras Yisroel	-50 00
11/21/2014	1563	Yeshiva Derech Chaim	-100 00
11/24/2014	1564	American Friends Of ponevez Yesh	-360 00
11/24/2014	1565	Congregation Shar Menachem	-100 00
12/8/2014	1566	Yeshiva Ketana of Passaic	-100 00
12/8/2014	1567	Neveh Zion	-2,000 00
12/12/2014	1568	American Friends Of Ahavas Torah	-100 00
12/15/2014	1569	Mirrer Yeshiva Central Institute	-1,000 00
12/15/2014	1570	Yeshiva Gedolah Zichron Moshe	-100 00
12/15/2014	1571	Zaka-Recovery and Rescue	-36 00
12/15/2014	1572	Yeshiva Gedolah of Passaic	-500 00
12/15/2014	1573	The Cheder	-1,000 00
12/15/2014	1574	Kahal Shaarei Tefilla	-100 00
12/18/2014	1575	Mishkan Meir	-100 00
12/30/2014	1577	Yeshiva Derech Chaim	-1,100 00
12/30/2014	1578	Young Israel of Riverdale	-3,000 00
12/31/2014	1579	Yeshiva of Telshe Alumni	-6,500 00
OVERALL TOTAL			-36,175.00

	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
	<u>Corporate Stock</u>		
506,896	Alliance Capital Reserves	506,895.93	506,895.93
1,476	Alliance Capital Reserves	1,476.06	1,476.06
457	Unsettled Funds	456.98	456.98
50	Unsettled Funds	50.00	50.00
1,000	Barrick Gold Corp.	15,214.90	10,750.00
238	Frontier Communication	1,587.00	1,587.46
500	Frontier Communication	4,222.96	3,335.00
84	GF Health Products Inc. New	0.00	0.00
300	Merrill Lynch pfd Cap Tr III	6,970.00	7,659.00
12,100	Perma-Fix Environmental Services	65,318.85	52,635.00
26,400	Sequenom, Inc	84,748.36	97,680.00
10,000	Sequenom, Inc	34,509.56	37,000.00
1,050	USG Corp	14,124.64	29,389.50
1,500	Valero Energy Corp	76,047.46	74,250.00
	Total Line 10b	811,622.70	823,164.93
	 <u>Year End Bank Line 1</u>	 <u>15,718.00</u>	 <u>15,718.00</u>
	 <u>TOTAL ASSETS- Line 16</u>	 <u>827,340.70</u>	 <u>625,531.93</u>
	 <u>Liabilities</u>		
-10	Call ABX January 19	-1,559.96	-10.00
-50	Call Sequenom January 5	-1,144.97	-150.00
-10	Call USG February 30	-456.98	0.00
-15	Call Valero Energy January 52.50	-627.98	-405.00
-48	Put ABX January 10 5	-1,814.95	-1392.00
-100	Put Frontier Comm January 5 5	-3,794.91	-500.00
-150	Put MCP January 5	-33,044.26	-61950.00
-50	Put MCP January 7	-22,644.49	-31000.00
-150	Put MCP March 5	-60,943.65	-63750.00
-63	Put MCP March 6	-30,638.32	-32508.00
-104	Put Sequenom Inc. June 5	-15,674.65	-17160.00
-100	Put Sequenom Inc. March 3.5	-3,694.91	-3500.00
-19	<u>Put Valero January 47 5</u>	<u>-4,200.90</u>	<u>-1026.00</u>
	Total Liabilities Line 23	-180,240.93	-213,351.00
	 <hr/> Line 30	 <hr/> 647,100	
	 <u>Part I Line 18 (Taxes)</u>		
	New York State Department of Law	100.00	
	United States Treasury	136.00	
		236.00	
	 <u>Part I Line 23</u>		
	Barrick Gold Corp. Foreign Taxes Paid	45.00	