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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation THE FREED FOUNDATION		A Employer identification number 52-6047591	
Number and street (or P O box number if mail is not delivered to street address) 825 3RD AVENUE SUITE 224		B Telephone number (see instructions) (212) 520-8399	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 20,379,415		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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,518	1,518	1,518	
	4 Dividends and interest from securities.	459,170	459,170	459,170	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	463,905			
	b Gross sales price for all assets on line 6a 2,304,091				
	7 Capital gain net income (from Part IV, line 2) . . .		463,905		
	8 Net short-term capital gain			20,384	
	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	924,593	924,593	481,072	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	100,000			100,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	16,975			16,975
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	25,111			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	42,319			42,319
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	87,484	65,460		22,024
	24 Total operating and administrative expenses. Add lines 13 through 23	271,889	65,460		181,318
	25 Contributions, gifts, grants paid	852,773			852,773
	26 Total expenses and disbursements. Add lines 24 and 25	1,124,662	65,460		1,034,091
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-200,069			
	b Net investment income (if negative, enter -0-)		859,133		
	c Adjusted net income (if negative, enter -0-)			481,072	

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			
	2	Savings and temporary cash investments	3,064,875	1,553,987	1,553,987
	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)	1,999,608	3,382,455	3,429,252
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,193,867	12,986,212	15,369,565
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	9,301	26,611	26,611
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,267,651	17,949,265	20,379,415
	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 ▶ _____)	118,700	383	
	23	Total liabilities (add lines 17 through 22)	118,700	383	
Net Assets or Fund Balances	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	18,148,951	17,948,882	
	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)	18,148,951	17,948,882	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	18,267,651	17,949,265	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 18,148,951
2	Enter amount from Part I, line 27a	2 -200,069
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 17,948,882
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 17,948,882

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	463,905
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	20,384

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 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))
2013	902,119	19,598,220	0 04603
2012	982,561	18,655,467	0 05267
2011	968,725	19,137,061	0 05062
2010	889,859	18,614,371	0 04781
2009	1,083,433	18,924,377	0 05725

2	Total of line 1, column (d).	2	0 25438
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05088
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	20,273,066
5	Multiply line 4 by line 3.	5	1,031,392
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,591
7	Add lines 5 and 6.	7	1,039,983
8	Enter qualifying distributions from Part XII, line 4.	8	1,034,091

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		117,183	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		317,183	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		517,183	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	16,800
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	16,800
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	383
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		No
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6		No
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
		DC				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of THE FREED FOUNDATION Telephone no (212) 520-8399 Located at 825 3RD AVENUE SUITE 224 NEW YORK NY ZIP+4 10022			
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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 Yes 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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 4945(d)(4)(A)? (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		No
	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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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
ELIZABETH FREED	President	100,000		
954 LEXINGTON AVE BOX 226 NEW YORK, NY 10021	35 00			
WILLIAM P MITCHELL	Director	0		
799 VAN COURT AVE LONG BRANCH, NJ 07740	0 00			
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.				

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	18,763,902
b	Average of monthly cash balances.	1b	1,817,891
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,581,793
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	
3	Subtract line 2 from line 1d.	3	20,581,793
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	308,727
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,273,066
6	Minimum investment return. Enter 5% of line 5.	6	1,013,653

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	1,013,653
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	17,183
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,183
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	996,470
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	996,470
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	996,470

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	1,034,091
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,034,091
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,034,091

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			
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.			
b		From 2010.			
c		From 2011. 16,163			
d		From 2012. 61,144			
e		From 2013.			
f		Total of lines 3a through e. 77,307			
4		Qualifying distributions for 2014 from Part XII, line 4 \$ 1,034,091			
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). 0			
d		Applied to 2014 distributable amount. 996,470			
e		Remaining amount distributed out of corpus 37,621			
5		Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6		Enter the net total of each column as indicated below:			
a		Corpus Add lines 3f, 4c, and 4e Subtract line 5 114,928			
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. 0			
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).			
9		Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. 114,928			
10		Analysis of line 9			
a		Excess from 2010.			
b		Excess from 2011. 16,163			
c		Excess from 2012. 61,144			
d		Excess from 2013.			
e		Excess from 2014. 37,621			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

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

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

THE FREED FOUNDATION INC
825 3RD AVENUE SUITE 224
NEW YORK, NY 10022
(212) 520-8399

b

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

PROPOSAL FOR GRANT ACCOMPANIED BY A GRANT BUDGET AND FINANCIAL STATEMENTS AND IRS TAX-EXEMPT RULING FOR THE ORGANIZATION

c

Any submission deadlines

NONE

d

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

REQUESTING GRANT PROPOSALS FROM TAX-EXEMPT ORGANIZATIONS THAT DO WORK ON ISSUES ASSOCIATED WITH CANCER, MENTAL HEALTH, AND ANIMAL WELFARE IN THE NEW YORK METROPOLITAN AREA. THE FOUNDATION WILL CONSIDER GRANT PROPOSALS FROM ORGANIZATIONS WORKING ON OTHER ISSUES

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	852,773
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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.

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WELLS FARGO A/C # 1234-3616 SEE ATTACHED	P	2014-01-01	2014-12-31
1403 047SH VANGUARD 500 INDEX FUND	P	2012-05-08	2014-07-29
1809 59SH VANGUARD EXTENDED MARKET INDEX	P	2012-05-08	2014-07-29
25490 768SH VANGUARD SHORT TERM BOND INDEX	P	2012-05-03	2014-05-19
11213 896SH VANGUARD TOTAL STOCK MARKET INDEX FUND	P	2010-01-01	2014-07-29
34249 2001SH VANGUARD SHORT TERM BOND INDEX	P	2011-02-18	2014-10-27
Capital Gain Dividends			


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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
679,811		659,427	20,384
260,154		180,000	80,154
117,298		78,500	38,798
268,623		271,222	-2,599
555,200		294,752	260,448
360,972		356,285	4,687
			62,033

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20,384
			80,154
			38,798
			-2,599
			260,448
			4,687

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIDEAWEE 410 EAST 28TH STREET NEWYORK,NY 10016	NONE	PC	GENERAL SUPPORT	25,000
DEBORAH HOSPITAL FOUNDATION 20 PINE MILL ROAD BROWNS MILLS,NJ 08015	NONE	PC	WOMEN'S HEART HEALTH EXPO	10,000
SEARCH AND CARE 1844 SECOND AVE NEWYORK,NY 10128	NONE	PC	SENIOR MENTAL HEALTH PROGRAM	30,000
TRAINING INSTITUTE FOR MENTAL HEALT 115 WEST 27TH ST NEWYORK,NY 10001	NONE	PC	TEEN TALK PROGRAM	10,000
FOUNDATION CENTER 79 FIFTH AVENUE NEWYORK,NY 10003	NONE	PC	GENERAL SUPPORT	2,500
MONMOUTH MEDICAL CENTER FOUNDATION 300 2ND AVE LONG BRANCH,NJ 07740	NONE	PC	THERAPEUTIC PET HEALING PROGRAM	50,000
MONMOUTH COUNTY SPCA 260 WALL ST EATONTOWN,NJ 07724	NONE	PC	PET PANTRY PROJECT	100,000
MONMOUTH UNIVERSITY 431 CEDAR AVE WEST LONG BRANCH,NJ 07764	NONE	PC	HONORS SCHOOL	100,000
FILIPINO AMERICAN COMMUNITY DEVELOP PO BOX 4746 TOMS RIVER,NJ 08754	NONE	PC	BUILDING FUND	20,000
FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BOULEVARD MAIL ZONE Z3B BOSTON,MA 02210	NONE	PC	GREAT CHARITY CHALLENGE	50,000
MORRIS EDUCATIONAL FOUNDATION PO BOX 1224 MORRISTOWN,NJ 07960	NONE	PC	MUSIC PROGRAM UPGRADE	20,020
BROOKLYN COLLEGE 2900 BEDFORD AVE BROOKLYN,NY 11210	NONE	PC	ANTHROPOLOGY SCHOLARSHIP	25,000
HOLIDAY EXPRESS 968 SHREWSBURY AVE TINTON FALLS,NJ 07724	NONE	PC	GENERAL SUPPORT	10,000
GUIDE DOG FOUNDATION EAST 371 JERICO TPK SMITHTOWN,NY 11787	NONE	PC	SPONSORSHIP VETEREN/DOG TEAM	50,000
MEMORIAL SLOAN-KETTERING CANCER CEN 1275 YORK AVE NEWYORK,NY 10065	NONE	PC	PEDIATRIC FREE-CARE FUND	50,000
Total  3a				852,773

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LITTLE SILVER ANIMAL HOSPITAL FOUND 675 BRANCH AVE LITTLE SILVER,NJ 07739	NONE	PC	GENERAL SUPPORT	5,000
MORRISTOWN AREA AMERICAN LITTLE LEA NONE MORRISTOWN,NJ 07962	NONE	PC	SCOREBOARD	5,000
ALZHEIMERS ASSOCIATION NYC CHAPTER 360 LEXINGTON AVE 4TH FLOOR NEWYORK,NY 10017	NONE	PC	SUPPORT GROUP PROGRAM	25,000
CHILDREN OF BELLEVUE HOSPITAL 462 FIRST AVE NEWYORK,NY 10016	NONE	PC	CHIDRENS PSYCIATRIC EMERGENCY PROGRAM	50,000
LUNCH BREAK PO BOX 2215 RED BANK,NJ 07701	NONE	PC	GENERAL SUPPORT	20,000
BEYOND BLIND INSTITUTE INC 4440 PGA BLVD SUITE 600 PALM BEACH GARDENS,FL 33410	NONE	PC	GENERAL SUPPORT	10,000
CTR FOR SCIENCE IN THE PUBLIC INTER 1220 L STREET NW SUITE 300 WASHINGTON,DC 20005	NONE	PC	ELIMINATION OF ANTIBIOTICS IN FARM ANIMALS & HARMFUL FOOD ADDITIVES	50,000
CARRIER CLINIC 252 COUNTY RD 601 BELLE MEAD,NJ 08052	NONE	PC	EQUINE THERAPY PROGRAM	100,253
LENNOX HILL NEIGHBORHOOD HOUSE 331 EAST 70TH STREET NEWYORK,NY 10021	NONE	PC	GENERAL SUPPORT	10,000
JEWISH ASSOCIATION SERVING THE AGED 247 WEST 37TH ST NEWYORK,NY 10018	NONE	PC	PETS & ELDERS TEAM SUPPORT	25,000
Total ▶ 3a				852,773

TY 2014 Accounting Fees Schedule**Name:** THE FREED FOUNDATION**EIN:** 52-6047591**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	16,975	0	0	16,975

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE FREED FOUNDATION**EIN:** 52-6047591**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO - SECURITIES	3,382,455	3,429,252

TY 2014 Investments - Other Schedule

Name: THE FREED FOUNDATION

EIN: 52-6047591

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD MUTUAL FUNDS	FMV	12,986,212	15,369,565

TY 2014 Other Assets Schedule

Name: THE FREED FOUNDATION

EIN: 52-6047591

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	9,301	26,611	

TY 2014 Other Expenses Schedule**Name:** THE FREED FOUNDATION**EIN:** 52-6047591**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES	75			75
EMPLOYEE HOSPITALIZATION INSURANCE	19,162			19,162
INVESTMENT FEES	65,460	65,460		
MISCELLANEOUS	505			505
OFFICE EXPENSE	2,282			2,282

TY 2014 Other Liabilities Schedule**Name:** THE FREED FOUNDATION**EIN:** 52-6047591**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCHANGE	108,234	
FEDERAL EXCISE TAX PAYABLE	10,466	383

TY 2014 Taxes Schedule

Name: THE FREED FOUNDATION

EIN: 52-6047591

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	17,183			
PAYROLL TAXES	7,928			

2014 Year-End Account Summary

As of Date: 03/14/15

Account Number: 1234-3616
FREED FOUNDATION INC.

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Proceeds from Broker and Barter Exchange Transactions

Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
ARTISAN FDS INC INTERNATIONAL FUND INV CUSIP: 04314H204	1300 39000	12/19/2013	05/30/2014	40,000 00	38,569 56		0 00	1,430 44	
DODGE & COX FDS INTL STK FD CUSIP: 256206103	869 94300	12/19/2013	05/30/2014	40,000 00	36,389.73		0 00	3,610 27	
EATON VANCE ADV SR FLTNG RT ADVANTAGE FUND CUSIP: 277923637	3856.50200	12/19/2013	07/02/2014	43,000 00	43,154 26		0.00	-154 26	
GOLDMAN SACHS TR EMERGING MKTS DEBT FD CUSIP: 38143H886	2883 03100 616 96900	12/19/2013 12/23/2013	02/04/2014 02/04/2014	34,509 88 7,385 12	35,000 00 7,490 01		0 00 0 00	-490 12 -104.89	
Subtotals	3500.00000			\$41,895.00	\$42,490.01		\$0.00	(\$595.01)	
GOLDMAN SACHS TR STRATEGIC INCOME FD CL CUSIP: 38145C646	9442 87100	12/19/2013	07/02/2014	100,000 00	100,283.30		0.00	-283 30	
HOTCHKIS & WILEY FDS LARGE CAP VALUE FD CL I CUSIP: 44134R503	1531.39400	12/19/2013	07/11/2014	40,000 00	36,738 16		0 00	3,261.84	



2014 Year-End Account Summary

As of Date: 03/14/15

Account Number: 1234-3616

FREED FOUNDATION INC.

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Proceeds from Broker and Barter Exchange Transactions continued

Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
MFS SER TR I VALUE FD CUSIP: 552983694	1155.06800	12/19/2013	07/11/2014	40,000.00	37,678.31		0.00	2,321.69	
OPPENHEIMER DEV MKTS CL Y CUSIP: 683974505	389.50900	12/19/2013	05/30/2014	15,000.00	14,322.24		0.00	677.76	
POWERSHARES QQQ TR ETF SERIES 1 CUSIP: 73935A104	200.00000 382.00000 68.00000	12/19/2013 12/19/2013 12/23/2013	05/30/2014 07/11/2014 07/11/2014	18,214.68 36,358.33 6,472.17	17,173.00 32,800.43 5,922.12		0.00 0.00 0.00	1,041.68 3,557.90 550.05	
Subtotals	650.00000			\$61,045.18	\$55,895.55		\$0.00	\$5,149.63	
TRANSAMERICA FUNDS SHORT TERM BOND CUSIP: 893962134	7237.04800 2439.02400 70.51700	12/19/2013 12/19/2013 12/19/2013	03/04/2014 05/30/2014 06/03/2014	74,035.00 25,000.00 722.79	74,252.12 25,024.38 723.50		0.00 0.00 0.00	-217.12 -24.38 -0.71	
	2368.50700 6731.70700	12/23/2013 12/23/2013	06/03/2014 06/05/2014	24,277.21 69,000.00	24,158.78 68,663.40		0.00 0.00	118.43 336.60	
Subtotals	18846.80300			\$193,035.00	\$192,822.18		\$0.00	\$212.82	
VANGUARD GROWTH ETF CUSIP: 922908736	220.00000 330.00000 120.00000	12/19/2013 12/19/2013 12/23/2013	05/30/2014 07/11/2014 07/11/2014	21,263.41 32,686.10 11,885.86	20,004.65 30,006.96 11,072.39		0.00 0.00 0.00	1,258.76 2,679.14 813.47	
Subtotals	670.00000			\$65,835.37	\$61,084.00		\$0.00	\$4,751.37	
Totals				\$679,810.55	\$659,427.30		\$0.00	\$20,383.25	