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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE CARL M FREEMAN FOUNDATION INC		A Employer identification number 52-6047536	
Number and street (or P O box number if mail is not delivered to street address) 111 ROCKVILLE PIKE NO 1100		Room/suite	B Telephone number (see instructions) (240) 453-3000
City or town, state or province, country, and ZIP or foreign postal code ROCKVILLE, MD 20850		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 47,828,954		J Accounting method ☒ Cash ☐ Accrual ☐ 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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,326,235			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	346	346		
	4 Dividends and interest from securities	779,993	779,993		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	20,536			
	b Gross sales price for all assets on line 6a 13,777,746				
	7 Capital gain net income (from Part IV, line 2)		20,536		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 3,884	6,142		
	12 Total. Add lines 1 through 11	2,130,994	807,017		
	13 Compensation of officers, directors, trustees, etc	213,623	0		213,623
	14 Other employee salaries and wages	110,076	0		110,076
	15 Pension plans, employee benefits	32,036	0		32,036
	16a Legal fees (attach schedule).	 86,136	0		60,573
	b Accounting fees (attach schedule).	 3,950	0		2,950
	c Other professional fees (attach schedule)	 244,697	241,697		3,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 84,272	4,387		0
	19 Depreciation (attach schedule) and depletion	123,285	0		
	20 Occupancy	33,320	0		33,320
	21 Travel, conferences, and meetings.	16,511	0		16,511
	22 Printing and publications				
	23 Other expenses (attach schedule).	 89,953	5,967		83,973
	24 Total operating and administrative expenses. Add lines 13 through 23	1,037,859	252,051		556,062
	25 Contributions, gifts, grants paid	752,619			752,619
	26 Total expenses and disbursements. Add lines 24 and 25	1,790,478	252,051		1,308,681
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	340,516			
	b Net investment income (if negative, enter -0-)		554,966		
c Adjusted net income (if negative, enter -0-)					

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	2,433,838	2,571,413	2,571,413
	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	202,150	188,459	188,459
	10a	Investments—U S and state government obligations (attach schedule)	958,518	1,009,606	1,009,606
	b	Investments—corporate stock (attach schedule)	20,331,071	15,395,499	15,395,499
	c	Investments—corporate bonds (attach schedule)	9,575,181	13,035,864	13,035,864
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,473,619	10,588,127	10,588,127
	14	Land, buildings, and equipment basis ▶ <u>5,838,293</u> Less accumulated depreciation (attach schedule) ▶ <u>798,307</u>	5,163,271	5,039,986	5,039,986
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	48,137,648	47,828,954	47,828,954
	17	Accounts payable and accrued expenses		5,565	
	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 ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	5,565	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	48,137,648	47,823,389	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	48,137,648	47,823,389	
	31	Total liabilities and net assets/fund balances (see instructions)	48,137,648	47,828,954	

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	48,137,648
2	Enter amount from Part I, line 27a	2	340,516
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	48,478,164
5	Decreases not included in line 2 (itemize) ▶ _____	5	654,775
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	47,823,389

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P	2014-12-31	2015-12-31
b	CAPITAL GAIN DISTRIBUTION	P	2014-12-31	2015-12-31
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 13,695,801		13,757,210	-61,409
b 81,945			81,945
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-61,409
b			81,945
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	20,536
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			

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))
2014	2,960,033	42,131,243	0 070257
2013	3,192,314	26,041,777	0 122584
2012	2,019,723	19,247,507	0 104934
2011	2,137,106	16,908,695	0 126391
2010	2,211,529	15,976,320	0 138425

2	Total of line 1, column (d).	2	0 562591
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 112518
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	42,288,921
5	Multiply line 4 by line 3.	5	4,758,265
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,550
7	Add lines 5 and 6.	7	4,763,815
8	Enter qualifying distributions from Part XII, line 4.	8	1,308,681

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 VII

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	11,099
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	11,099
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	11,099
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	44,266	
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	44,266
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	48
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶		10	33,119
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 33,119 Refunded ▶		11	0

Part VII-A

Statements 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)? <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>	1b		No
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 ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
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>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
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? <i>If "No," attach explanation</i> .	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address ► WWW.CARLFREEMANFOUNDATION.ORG	13	Yes	
14	The books are in care of ►BERNADETTE M DOWLING Telephone no ►(302) 436-6241 Located at ►31556 WINTERBUERRY PARKWAY SELBYVILLE DE ZIP+4 ►19975			
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 2015, 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 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 ►	16	Yes No	No 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? ☐ 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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	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 2015?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here. ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** No

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MICHELLE L FREEMAN 111 ROCKVILLE PIKE SUITE 1100 ROCKVILLE, MD 20850	CHAIRMAN/PRESIDENT 14 00	103,472	2,317	0
STEPHEN B HUTTLER 111 ROCKVILLE PIKE SUITE 1100 ROCKVILLE, MD 20850	SECRETARY/TRUSTEE (UNTIL JUNE 2015) 2 00	0	0	0
CHRISTINE A SHREVE 111 ROCKVILLE PIKE SUITE 1100 ROCKVILLE, MD 20850	TREASURER/TRUSTEE 4 00	0	0	0
PATTI GRIMES 111 ROCKVILLE PIKE SUITE 1100 ROCKVILLE, MD 20850	EXECUTIVE DIRECTOR 28 00	110,151	12,369	0

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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
BRONFMAN E L ROTHSCCHILD ONE PRESERVE PARKWAY 610 ROCKVILLE, MD 20852	INVESTMENT FEES	100,430
CHEVY CHASE BANK 7501 WISCONSIN AVE 1500W BETHESDA, MD 20814		
JP MORGAN 800 CONNECTICUT AVE NW 950 WASHINGTON, DC 20006	INVESTMENT FEES	67,024
HOGAN LOVELLS US LLP COLUMBIA SQUARE 555 13TH STREET NW WASHINGTON, DC 20004		
	LEGAL	53,356
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 _____	
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 ►	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	41,103,653
b	Average of monthly cash balances.	1b	1,829,262
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	42,932,915
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	42,932,915
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	643,994
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	42,288,921
6	Minimum investment return. Enter 5% of line 5.	6	2,114,446

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	2,114,446
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	11,099
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,099
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,103,347
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,103,347
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	2,103,347

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	1,308,681
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,308,681
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	1,308,681

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,103,347
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				1,423,058
b From 2011.				1,309,273
c From 2012.				1,066,962
d From 2013.				1,905,761
e From 2014.				898,253
f Total of lines 3a through e.	6,603,307			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,308,681				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				1,308,681
e Remaining amount distributed out of corpus				0
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	794,666			794,666
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,808,641			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	628,392			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,180,249			
10 Analysis of line 9				
a Excess from 2011.				1,309,273
b Excess from 2012.				1,066,962
c Excess from 2013.				1,905,761
d Excess from 2014.				898,253
e Excess from 2015.				

Part XIV

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b Check box to indicate whether the organiza

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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

PATTI GRIMES
31556 WINTERBERRY PARKWAY
SELBYVILLE, DE 19975
(302) 436-3003

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

THE APPLICATION PROCESS REQUIRES ELIGIBLE APPLICANTS TO SUBMIT ALL REQUIRED INFORMATION ON-LINE THROUGH THE CARL M. FREEMAN FOUNDATION WEBSITE

c Any submission deadlines

DEADLINES FOR THE TWO ANNUAL FACES GRANT CYCLES ARE PUBLISHED ON THE FOUNDATION WEBSITE

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

THE FOLLOWING RESTRICTIONS APPLY TO APPLICANTS - APPLICANTS MUST BE AN IRS-RECOGNIZED 501 C(3) TAX-EXEMPT, NONPROFIT ORGANIZATION IN GOOD STANDING, OR A PUBLIC AGENCY SPECIFICALLY SERVING THE RESIDENTS OF THE FUNDING AREA - APPLICANTS APPLYING IN MONTGOMERY COUNTY, MD, MUST HAVE AN ANNUAL OPERATING BUDGET OF \$750,000 OR LESS AND BE BASED IN MONTGOMERY COUNTY, MD - APPLICANTS APPLYING IN SUSSEX COUNTY, DE, MUST HAVE AN ANNUAL OPERATING BUDGET OF \$500,000 OR LESS FOR SUSSEX COUNTY, DE, PROGRAMS SUSSEX COUNTY, DE, ORGANIZATIONS MAY APPLY IF THEY ARE BASED IN OTHER DE COUNTIES BUT 100% OF THE FUNDING MUST BE USED TO SERVE RESIDENTS OF SUSSEX COUNTY, DE NO GRANTS WILL BE DISTRIBUTED TO - INDIVIDUALS - POLITICAL ASSOCIATIONS OR CANDIDATES - ORGANIZATIONS THAT WOULD DISBURSE FUNDING TO OTHER ORGANIZATIONS - ORGANIZATIONS THAT DISCRIMINATE ON THE BASIS OF RACE, CREED, GENDER, SEXUAL ORIENTATION, AGE, RELIGION, DISABILITY OR NATIONAL ORIGIN

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	752,619
b Approved for future payment THEARC 2412 TRACY PLACE NW WASHINGTON, DC 20008	NONE	PUBLIC CHARITY	SOCIAL SERVICES	25,000
Total			▶ 3b	25,000

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

[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.

* * * * *

2016-11-11

* * * * *

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ☐ GELMAN ROSENBERG & FREEDMAN			Firm's EIN ☐ 52-1392008	
	Firm's address ☐ 4550 MONTGOMERY AVE SUITE 650N BETHESDA, MD 208142930			Phone no (301) 951-9090	

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				
A WIDER CIRCLE 9159-C BROOKVILLE ROAD SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
AMERICAN HEART ASSOCIATION 1845 MASSACHUSETTS AVENUE MCLEAN,VA 22101	NONE	PUBLIC CHARITY	HEALTH	500
ATLANTIC GENERAL HOSPITAL 9733 HEALTHWAY DRIVE BERLIN,MD 21811	NONE	PUBLIC CHARITY	HEALTH	500
BABY'S BOUNTY INC PO BOX 1144 CLARKSBURG,MD 20871	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
B-CC ROTARY FOUNDATION 9401 OLD GEORGETOWN ROAD BETHESDA,MD 20814	NONE	PUBLIC CHARITY	SOCIAL SERVICES	2,500
BEEBE MEDICAL FOUNDATION 902 SAVANNAH ROAD LEWES,DE 19958	NONE	PUBLIC CHARITY	HEALTH	5,000
BELIEVE IN TOMORROW CHILDREN'S FOUNDATION 13 66TH STREET OCEAN CITY,MD 21842	NONE	PUBLIC CHARITY	SOCIAL SERVICES	100
BEST BUDDIES INTERNATIONAL 100 SE 2ND STREET SUITE 2200 MIAMI,FL 33131	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
BOYS & GIRLS CLUB OF SEAFORD 310 VIRGINIA AVENUE SEAFORD,DE 19973	NONE	PUBLIC CHARITY	SOCIAL SERVICES	3,500
CANCER SUPPORT COMMUNITY DELAWARE 18947 JOHN J WILLIAMS HWY SUITE 312 REHOBOTH BEACH,DE 19971	NONE	PUBLIC CHARITY	HEALTH	6,000
CASA OF MONTGOMERY COUNTY 1010 GRANDIN AVENUE SUITE B-3 ROCKVILLE,MD 208511341	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
CASA FRIENDS OF SUSSEX PO BOX 304 MILTON,DE 19968	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
CHABAD OF OLNEY INC 17320 GEORGIA AVENUE OLNEY,MD 20832	NONE	PUBLIC CHARITY	EDUCATION	500
CHILDREN'S HOSPITAL FOUNDATION 801 ROEDER ROAD SUITE 300 SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	HEALTH	10,000
CLOTHING OUR KIDS 33013 MOORING COVE MILLSBORO,DE 19966	NONE	PUBLIC CHARITY	SOCIAL SERVICES	6,250
Total ▶ 3a				752,619

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>				
COMMUNITY FOUNDATION-NAT'L CAP REG CAPITAL REGION 1201 15TH ST NW SUITE 420 WASHINGTON,DC 20005	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
COVENANT HOUSE WASHINGTON 2001 MISSISSIPPI AVE SE WASHINGTON,DC 20020	NONE	PUBLIC CHARITY	SOCIAL SERVICES	7,500
DC COLLEGE ACCESS PROGRAM 1400 L STREET NW SUITE 400 WASHINGTON,DC 20005	NONE	PUBLIC CHARITY	EDUCATION	25,000
DELAWARE ADOLESCENT PROGRAM INC 2900 NORTH VAN BUREN STREET WILMINGTON,DE 19802	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
DELAWARE BREAST CANCER COALITION INC 111 WEST 11TH STREET 3 WILMINGTON,DE 19801	NONE	PUBLIC CHARITY	HEALTH	13,950
DELAWARE CENTER FOR THE INLAND BAYS INC 39375 INLET ROAD REHOBOTH BEACH,DE 19971	NONE	PUBLIC CHARITY	ENVIRONMENT	7,000
DELAWARE COMMUNITY FOUNDATION 100 WEST 10TH ST SUITE 115 WILMINGTON,DE 19801	NONE	PUBLIC CHARITY	SOCIAL SERVICES	60,500
DELAWARE COMMUNITY FOUNDATION - BIDEN PO BOX 1636 WILMINGTON,DE 19899	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
DELAWARE SPORTS COMMISSION 99 KINGS HIGHWAY DOVER,DE 19901	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
DELAWARE TECHNICAL & COMMUNITY COLLEGE PO BOX 660 GEORGETOWN,DE 19947	NONE	PUBLIC CHARITY	EDUCATION	15,376
DELMARVA ACES BASEBALL & SOFTBALL INC 11046 GRAYS CORNER ROAD BERLIN,MD 21811	NONE	PUBLIC CHARITY	SOCIAL SERVICES	100
DONORSCHOOSEORG 134 W 37TH ST FL 11 NEW YORK,NY 10018	NONE	PUBLIC CHARITY	EDUCATION	1,897
EASTER SEALS SERVING MDDCVA 1420 SPRING STREET SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	HEALTH	3,000
EASTERN MONTGOMERY EMERGENCY ASST NTWK PO BOX 10474 SILVER SPRING,MD 209140474	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
EVERETT INC 45 W MAIN STREET MIDDLETOWN,DE 19709	NONE	PUBLIC CHARITY	ARTS	1,000
Total ▶ 3a				752,619

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>				
FOOD BANK OF DELAWARE 1040 MATTLIND WAY MILFORD,DE 19963	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
FRANKLIN E WIMP HAMBURG GOLF MEMORIAL 8 KNODE CIRCLE BOONSBORO,MD 21713	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,500
FREE LIBRARY & READING RM OF BOONSBORO PO BOX 174 BOONSBORO,MD 21713	NONE	PUBLIC CHARITY	EDUCATION	750
FRIENDS OF THE SELBYVILLE PUBLIC LIBRARY PO BOX 31 SELBYVILLE,DE 19975	NONE	PUBLIC CHARITY	EDUCATION	500
GW CARVER ACADEMY 30207 FRANKFORD SCHOOL ROAD FRANKFORD,DE 19945	NONE	PUBLIC CHARITY	EDUCATION	5,000
GAITHERSBURG SPORTS ASSOCIATION 10 BROOKS AVE GAITHERSBURG,MD 20877	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
GEORGETOWN CHAMBER OF COMMERCE 827 E MARKET STREET GEORGETOWN,DE 19947	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
GEORGETOWN UNIVERSITY GIFT PROCESSING DEPARTMENT 0734 WASHINGTON,DC 200730734	NONE	PUBLIC CHARITY	EDUCATION	10,000
GEORGETOWN UNIVERSITY LAW CENTER 600 NEW JERSEY AVENUE NW WASHINGTON,DC 20001	NONE	PUBLIC CHARITY	EDUCATION	20,000
GIRLS ON THE RUN DELAWARE INC 615 WEST 18TH STREET WILMINGTON,DE 19802	NONE	PUBLIC CHARITY	SOCIAL SERCES	500
HARRY K FOUNDATION 313 S BOARDWALK REHOBOTH BEACH,DE 19971	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
HEIFER INTERNATIONAL PO BOX 8058 LITTLE ROCK,AR 722038058	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,500
HOLTON-ARMS 7303 RIVER ROAD BETHESDA,MD 20817	NONE	PUBLIC CHARITY	EDUCATION	15,000
HOME OF THE BRAVE FOUNDATION INC 6632 SHARPS ROAD MILFORD,DE 19963	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
HOPE CONNECTIONS FOR CANCER SUPPORT 9650 ROCKVILLE PIKE BETHESDA,MD 20814	NONE	PUBLIC CHARITY	HEALTH	5,000
Total ▶ 3a				752,619

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				
HOPE MARIETTA FOUNDATION 10 JEFFERSON DRIVE STERLING,VA 20165	NONE	PUBLIC CHARITY	HEALTH	1,000
HUMANE SOCIETY OF GREENWOOD PO BOX 49776 GREENWOOD,SC 29649	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
IN HONOR OF HER PO BOX 855 OLNEY,MD 208300855	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
INTERFAITH WORKS INC 114 W MONTGOMERY AVENUE ROCKVILLE,MD 20850	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
JAMES BEARD FOUNDATION 167 WEST 12TH STREET NEW YORK,NY 10011	NONE	PUBLIC CHARITY	EDUCATION	10,000
JEWISH COMM CENTER OF GREATER WASHINGTON 6125 MONTROSE ROAD ROCKVILLE,MD 208524857	NONE	PUBLIC CHARITY	SOCIAL SERVICES	8,500
JEWISH FEDERATION OF GREATER WASHINGTON 6101 MONTROSE ROAD ROCKVILLE,MD 20852	NONE	PUBLIC CHARITY	SOCIAL SERVICES	60,000
JOSHUA M FREEMAN FOUNDATION INC 31556 WINTERBERRY PARKWAY SELBYVILLE,DE 19975	NONE	PUBLIC CHARITY	ARTS	4,000
JUVENILE DIABETES RESEARCH FOUNDATION 1400 K STREET NW SUITE 725 WASHINGTON,DC 20005	NONE	PUBLIC CHARITY	HEALTH	30,000
LANDON SCHOOL 6101 WILSON LANE BETHESDA,MD 208173199	NONE	PUBLIC CHARITY	EDUCATION	25,000
LEADERSHIP DELAWARE INC 1207 DELAWARE AVENUE WILMINGTON,DE 19806	NONE	PUBLIC CHARITY	EDUCATION	2,500
LEUKEMIA & LYMPHOMA SOCIETY 11813 CENTURIAN WAY POTOMAC,MD 20854	NONE	PUBLIC CHARITY	HEALTH	1,000
LEVELING THE PLAYING FIELD INC 9170 BROOKVILLE ROAD SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
LIFE WITH CANCER 1302 FAIRGROVE LANE CROWNSVILLE,MD 21032	NONE	PUBLIC CHARITY	HEALTH	10,000
LIONS CLUB OF OLNEY FOUNDATION 2705 GOLD MINE ROAD BROOKVILLE,MD 20833	NONE	PUBLIC CHARITY	SOCIAL SERVICES	500
Total ▶ 3a				752,619

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>				
LITTLE LEAGUE BASEBALL INC PO BOX 540 MILLSBORO,DE 19966	NONE	PUBLIC CHARITY	SOCIAL SERVICES	20,000
MARTHA'S TABLE INC 2114 14TH STREET NW WASHINGTON,DC 20009	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
MERCY HEALTH CLINIC 7 METROPOLITAN CT SUITE 1 GAITHERSBURG,MD 20878	NONE	PUBLIC CHARITY	HEALTH	10,000
MIDDLEBURG FILM FESTIVAL PO BOX 1566 MIDDLEBURG,VA 20118	NONE	PUBLIC CHARITY	ARTS	10,000
MONTGOMERY COLLEGE FOUNDATION 900 HUNGERFORD DRIVE STE 200 ROCKVILLE,MD 20850	NONE	PUBLIC CHARITY	EDUCATION	10,000
MONTGOMERY COUNTY BEEF 4-H CLUB 5925 DAMASCUS ROAD LAYTONSVILLE,MD 20882	NONE	PUBLIC CHARITY	SOCIAL SERVICES	6,862
MONTGOMERY COUNTY COMMUNITY FOUNDATION 8720 GEORGIA AVENUE SUITE 302 SILVER SPRING,MD 20910	NONE	PUBLIC CHARITY	SOCIAL SERVICES	20,000
MONUMENTAL SPORTS & ENT FOUNDATION 627 NORTH GLEBE ROAD SUITE 850 ARLINGTON,VA 22203	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
MORGAN ARTS COUNCIL PO BOX 248 BERKELEY SPRINGS,WV 25411	NONE	PUBLIC CHARITY	ARTS	2,000
MOST BLESSED SACRAMENT SCHOOL 11242 RACETRACK ROAD BERLIN,MD 21811	NONE	PUBLIC CHARITY	EDUCATION	680
NEW HOPE REC AND DEVELOPMENT CTR INC 12564 NORTH OLD STATE ROAD PO BOX 310 ELLENDALE,DE 199412820	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
OC-BERLIN OPTIMIST YOUTH FOUNDATION INC PO BOX 1403 OCEAN PINES,MD 21811	NONE	PUBLIC CHARITY	SOCIAL SERVICES	250
OCEAN CITY ELEMENTARY SCHOOL 12828 CENTER DRIVE OCEAN CITY,MD 21842	NONE	PUBLIC CHARITY	EDUCATION	266
OLNEY CIVIC FUND INC PO BOX 661 OLNEY,MD 20830	NONE	PUBLIC CHARITY	SOCIAL SERVICES	1,000
OLNEY HELP PO BOX 430 OLNEY,MD 20830	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
Total ▶ 3a				752,619

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>				
OLNEY THEATRE 2001 OLNEY SANDY SPRING ROAD OLNEY, MD 20832	NONE	PUBLIC CHARITY	ARTS	2,500
OPERATION SECOND CHANCE 20251 CENTURY BLVD STE 130 GERMANTOWN, MD 20874	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
PARKINSON'S EDUC & SUPPORT GRP OF SUSSEX SUSSEX COUNTY INC 17000 BLACK MARLIN CIRCLE LEWES, DE 19958	NONE	PUBLIC CHARITY	HEALTH	5,000
PENINSULA REGIONAL MEDICAL CTR FOUNDATION 101 E CARROLL STREET SALISBURY, MD 21801	NONE	PUBLIC CHARITY	HEALTH	10,000
PRESERVATION SOCIETY OF NEWPORT COUNTY 424 BELLEVUE AVENUE NEWPORT, RI 02840	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
PREVENT CANCER FOUNDATION 1600 DUKE STREET SUITE 500 ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	HEALTH	10,000
PRIMEROS PASOS INC PO BOX 1003 GEORGETOWN, DE 19947	NONE	PUBLIC CHARITY	EDUCATION	1,000
PULMONARY HYPERTENSION ASSOCIATION 801 ROEDER ROAD SUITE 1000 SILVER SPRING, MD 20910	NONE	PUBLIC CHARITY	HEALTH	1,000
QUIET RESORTS CHARITABLE FOUNDATION PO BOX 354 BETHANY BEACH, DE 19930	NONE	PUBLIC CHARITY	SOCIAL SERVICES	300
RIDE TO GIVE 530 N HIGHLAND AVE NYACK, NY 10960	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,000
ROCKVILLE HELP INC 14601 MELINDA LANE ROCKVILLE, MD 20853	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
ROXANA FIRE COMPANY 35943 ZION CHURCH ROAD FRANKFORD, DE 19945	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
SAVE THE CHILDREN 501 KINGS HWY E SUITE 400 FAIRFIELD, CT 06825	NONE	PUBLIC CHARITY	SOCIAL SERVICES	10,000
SHANA ROSE (NEPAL EARTHQUAKE RELIEF FUND) 31463 WINGATE ROAD DAGSBORO, DE 19939	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
SNOW HILL MIDDLE SCHOOL 522 COULBOURNE LANE SNOW HILL, MD 21863	NONE	PUBLIC CHARITY	EDUCATION	388
Total ▶ 3a				752,619

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				
SO WHAT ELSE INC ONE PRESERVE PKWY SUITE 150 ROCKVILLE,MD 20852	NONE	PUBLIC CHARITY	EDUCATION	5,000
SPORTS PLUS GROUP INC PO BOX 83274 GAITHERSBURG,MD 20883	NONE	PUBLIC CHARITY	SOCIAL SERVICE	5,000
ST ANN'S - VIC DANCE 691 GARFIELD PARKWAY BETHANY BEACH,DE 19930	NONE	PUBLIC CHARITY	SOCIAL SERVICES	200
STRATHMORE HALL FOUNDATION INC 5301 TUCKERMAN LANE NORTH BETHESDA,MD 20852	NONE	PUBLIC CHARITY	ARTS	10,000
STUDENT MENTORING - JOHN M CLAYTON ELEM SCHOOL 252 CLAYTON AVENUE FRANKFORD,DE 19945	NONE	PUBLIC CHARITY	EDUCATION	5,000
TEACH FOR AMERICA 1805 7TH STREET NW 6TH FLOOR WASHINGTON,DC 20001	NONE	PUBLIC CHARITY	EDUCATION	5,000
THEARC 2412 TRACY PLACE NW WASHINGTON,DC 20008	NONE	PUBLIC CHARITY	ARTS	25,000
TOP BANANA - BRANDYWINE MD 14100 BRANDYWINE ROAD BRANDYWINE,MD 20613	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
TRANSITIONING OUR TODDLERS TO SCHOOL 30207 FRANKFORD SCHOOL ROAD FRANKFORD,DE 19945	NONE	PUBLIC CHARITY	EDUCATION	5,000
WASHINGTON BALLET 3515 WISCONSIN AVE NW WASHINGTON,DC 20016	NONE	PUBLIC CHARITY	ARTS	5,000
WASHINGTON CNTY SPORTS HALL OF FAME INC PO BOX 277 FUNKSTOWN,MD 21734	NONE	PUBLIC CHARITY	SOCIAL SERVICE	250
WEST SIDE NEW BEGINNINGS INC 19801 NORWOOD STREET REHOBOTH BEACH,DE 19971	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
WINCHESTER THURSTON SCHOOL 555 MOREWOOD AVENUE PITTSBURGH,PA 15213	NONE	PUBLIC CHARITY	EDUCATION	1,000
WOODWORKERS FOR CHILDREN CHARITY INC 21 WILD HUNT CT GAITHERSBURG,MD 20882	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000
WORCESTER COUNTY HUMANE SOCIETY INC 12330 EAGLES NEST ROAD BERLIN,MD 21811	NONE	PUBLIC CHARITY	SOCIAL SERVICES	500
Total ▶ 3a				752,619

TY 2015 Accounting Fees Schedule

Name: THE CARL M FREEMAN FOUNDATION INC

EIN: 52-6047536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,950	0		2,950

TY 2015 Investments Corporate Bonds Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	13,035,864	13,035,864

TY 2015 Investments Corporate Stock Schedule

Name: THE CARL M FREEMAN FOUNDATION INC

EIN: 52-6047536

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	15,395,499	15,395,499

TY 2015 Investments Government Obligations Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536**US Government Securities - End of
Year Book Value:**

1,009,606

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

1,009,606

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

0

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

0

TY 2015 Investments - Other Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEDGE FUNDS	FMV	6,151,848	6,151,848
LP/LLC INVESTMENTS	FMV	1,156,348	1,156,348
CONGRESSIONAL BANK STOCK	FMV	2,457,359	2,457,359
CSV - KEYMAN INSURANCE POLICY	FMV	803,897	803,897
REAL ESTATE AND INFRASTRUCTURE	FMV	18,675	18,675

TY 2015 Legal Fees Schedule

Name: THE CARL M FREEMAN FOUNDATION INC

EIN: 52-6047536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	86,136	0		60,573

TY 2015 Other Decreases Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	654,775

TY 2015 Other Expenses Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	2,680	0		2,680
INSURANCE	11,841	0		11,841
TELEPHONE	4,030	0		4,030
POSTAGE AND DELIVERY	297	0		297
WEBSITE MAINTENANCE	1,085	0		1,085
EQUIPMENT MAINTENANCE	2,362	0		2,362
LICENSES AND FEES	29,264	0		29,264
GRANT & PROGRAM RELATED EXP	27,758	0		27,758
OFFICE EXPENSES	4,611	0		4,611
BANK FEES	45	0		45
K-1 EXPENSES	5,980	5,967		0

TY 2015 Other Income Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 ORDINARY BUSINESS INCOME	-2,258	0	-2,258
ORIGINAL ISSUE DISCOUNT	1,868	1,868	1,868
K-1 OTHER PORTFOLIO INCOME	4,274	4,274	4,274

TY 2015 Other Professional Fees Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	241,697	241,697		0
PROFESSIONAL FEES	3,000	0		3,000

TY 2015 Taxes Schedule**Name:** THE CARL M FREEMAN FOUNDATION INC**EIN:** 52-6047536

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	75,785	0		0
INCOME TAX	4,100	0		0
FOREIGN TAX	4,387	4,387		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 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 2015
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Name of the organization THE CARL M FREEMAN FOUNDATION INC	Employer identification number 52-6047536
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Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation
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Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 33¹/₃% 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 990PF, 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 CARL M FREEMAN FOUNDATION INC	Employer identification number 52-6047536
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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	THE FREEMAN FOUNDATION CLAT	\$ 1,326,235	Person ☒
	C/O EARL COLSON TRUSTEE ARENT FOX L		Payroll ☐
	WASHINGTON, DC 20036		Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE CARL M FREEMAN FOUNDATION INC	Employer identification number 52-6047536
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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
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(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
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