

Return of Private Foundation

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation
UD SAMUEL FREEMAN CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 1802

City or town, state or province, country, and ZIP or foreign postal code
PROVIDENCE, RI 02901-1802

A Employer identification number
13-6803465

B Telephone number (see instructions)
888-866-3275

C If exemption application is pending, check here

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

H Check type of organization
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 42,839,152**

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))		(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				
4	Dividends and interest from securities	816,936.	798,972.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	885,409.			
b	Gross sales price for all assets on line 6a	6,573,159.			
7	Capital gain net income (from Part IV, line 2)		885,409.		
8	Net short-term capital gain				
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)	34,626.			STMT 2
12	Total. Add lines 1 through 11	1,736,971.	1,684,381.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	310,113.	186,068.		124,045.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	257,230.	NONE	NONE	257,230.
b	Accounting fees (attach schedule) STMT 4	1,250.	750.	NONE	500.
c	Other professional fees (attach schedule) STMT 5	61,969.			61,969.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	62,148.	23,148.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,172.	NONE	NONE	1,172.
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	6,350.	4,426.		1,924.
24	Total operating and administrative expenses. Add lines 13 through 23	700,232.	214,392.	NONE	446,840.
25	Contributions, gifts, grants paid	1,864,500.			1,864,500.
26	Total expenses and disbursements Add lines 24 and 25	2,564,732.	214,392.	NONE	2,311,340.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-827,761.			
b	Net investment income (if negative, enter -0-)		1,469,989.		
c	Adjusted net income (if negative, enter -0-)				

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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	1,948,987.	2,905,918.	2,905,918.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	1,635,217.	533,309.	388,275.
	b	Investments - corporate stock (attach schedule)	18,101,003.	17,937,801.	31,886,180.
	c	Investments - corporate bonds (attach schedule)	6,083,211.	7,629,920.	7,658,779.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	2,034,093.			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	29,802,511.	29,006,948.	42,839,152.	
Liabilities	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 ▶)				
23	Total liabilities (add lines 17 through 22)		NONE		
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	29,802,511.	29,006,948.	
	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)	29,802,511.	29,006,948.		
31	Total liabilities and net assets/fund balances (see instructions)	29,802,511.	29,006,948.		

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	29,802,511.
2	Enter amount from Part I, line 27a	2	-827,761.
3	Other increases not included in line 2 (itemize) ▶ INCOME ADJUSTMENT	3	34,150.
4	Add lines 1, 2, and 3	4	29,008,900.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	1,952.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,006,948.

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.)
1 a PUBLICLY TRADED SECURITIES						
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 6,573,159.		5,687,750.	885,409.			
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			885,409.			
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	885,409.	
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		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,157,273.	42,778,927.	0.050428
2014	2,014,079.	43,608,523.	0.046185
2013	1,927,819.	41,643,525.	0.046293
2012	1,887,970.	38,677,573.	0.048813
2011	1,965,047.	39,267,511.	0.050043

2 Total of line 1, column (d)	2	0.241762
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	0.048352
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	42,357,948.
5 Multiply line 4 by line 3.	5	2,048,092.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,700.
7 Add lines 5 and 6.	7	2,062,792.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	2,311,340.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	14,700.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	14,700.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	14,700.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	46,268.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	46,268.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	31,568.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 31,568. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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 Yes No X
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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of US TRUST FIDUCIARY TAX SERVICES Telephone no. (888) 866-3275 Located at P.O. BOX 1802, PROVIDENCE, RI ZIP+4 02901-1802
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2016, 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 X

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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c Yes No X
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes X No
If "Yes," list the years
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 Yes 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.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2016 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 2016.) 3b Yes No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No X
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 2016? 4b Yes No X

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
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		310,113.		

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	40,389,974.
b	Average of monthly cash balances	1b	2,613,019.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	43,002,993.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	43,002,993.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	645,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,357,948.
6	Minimum investment return. Enter 5% of line 5	6	2,117,897.

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	2,117,897.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	14,700.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,700.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,103,197.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	2,103,197.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,103,197.

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	2,311,340.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,311,340.
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	14,700.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,296,640.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,103,197.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,893,153.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>2,311,340.</u>				
a Applied to 2015, but not more than line 2a			1,893,153.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				418,187.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				1,685,010.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED STATEMENT</p>	N/A	PC	UNRESTRICTED GENERAL SUPPORT	1,864,500.
Total ▶ 3a				1,864,500.
b <i>Approved for future payment</i>				
Total ▶ 3b				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	966.	966.
FOREIGN DIVIDENDS	140,402.	140,402.
NONDIVIDEND DISTRIBUTIONS	17,964.	
DOMESTIC DIVIDENDS	423,096.	423,096.
OTHER INTEREST	197,778.	197,778.
FOREIGN INTEREST	21,827.	21,827.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	1,772.	1,772.
NONQUALIFIED FOREIGN DIVIDENDS	3,159.	3,159.
NONQUALIFIED DOMESTIC DIVIDENDS	9,972.	9,972.
TOTAL	816,936.	798,972.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX REFUND	34,626.
TOTALS	----- 34,626. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
KATTEN MUCHIN ROSENMAN LLP	103,212.			103,212.
JOSEPH E GASPERETTI, PC	106,893.			106,893.
SATTERLEE STEPHENS BURKE & BUR	47,125.			47,125.
TOTALS	257,230.	NONE	NONE	257,230.

UD SAMUEL FREEMAN CHARITABLE TRUST

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FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA	61,969.	61,969.
TOTALS	61,969.	61,969.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	16,284.	16,284.
EXCISE TAX ESTIMATES	39,000.	
FOREIGN TAXES ON QUALIFIED FOR	6,092.	6,092.
FOREIGN TAXES ON NONQUALIFIED	772.	772.
TOTALS	62,148.	23,148.

UD SAMUEL FREEMAN CHARITABLE TRUST

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FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER INVESTMENT FEE	4,426.	4,426.	
OFFICE EXPENSES	1,924.		1,924.
TOTALS	6,350.	4,426.	1,924.

UD SAMUEL FREEMAN CHARITABLE TRUST

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
B3MXHL7#2 NORWEIGAN GOVT EX DI	535,213.	533,309.	388,275.
912828D31 UNITED STATES TREAS	1,100,004.		
TOTALS	1,635,217.	533,309.	388,275.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
166764100 CHEVRON CORP COM	63,984.	63,984.	882,750.
30231G102 EXXON MOBIL CORP COM	34,523.	34,523.	812,340.
74005P104 PRAXAIR INC COM	369,693.	369,693.	468,760.
235851102 DANAHER CORP DEL COM	282,379.	215,372.	934,080.
244199105 DEERE & CO COM	429,289.		
291011104 EMERSON ELEC CO COM	336,940.	336,940.	557,500.
302130109 EXPEDITORS INTL WASH	296,592.	296,592.	423,680.
369604103 GENERAL ELEC CO COM	65,125.	65,125.	1,011,200.
88579Y101 3M CO COM	297,726.	297,726.	892,850.
5756029#6 BAYER MOTOREN WERK E	432,889.	432,889.	561,654.
886547108 TIFFANY & CO NEW COM	332,287.	332,287.	464,580.
B0CCH46#4 HEINEKEN HLDG NV COM	508,529.	461,945.	976,656.
25243Q205 DIAGEO PLC SPONSORED	316,378.	417,407.	519,700.
5962280#4 LINDT & SPRUENGLI AG	285,062.	285,062.	622,817.
609207105 MONDELEZ INTL INC CO	218,536.	218,536.	531,960.
641069406 NESTLE S A SPONSORED	289,938.	289,938.	575,000.
713448108 PEPSICO INC COM	447,475.	447,475.	732,410.
718172109 PHILIP MORRIS INTL I	326,856.	326,856.	548,940.
742718109 PROCTER & GAMBLE CO	35,295.	35,295.	588,560.
871829107 SYSCO CORP COM	271,402.	271,402.	553,700.
904784709 UNILEVER N V NEW NEW	291,101.	291,101.	369,540.
002824100 ABBOTT LABS COM	382,205.	382,205.	537,740.
075887109 BECTON DICKINSON & C	202,316.	202,316.	463,540.
478160104 JOHNSON & JOHNSON CO	290,106.	290,106.	576,050.
66987V109 NOVARTIS A G SPONSOR	111,270.	111,270.	145,680.
941848103 WATERS CORP COM	397,745.	397,745.	671,950.
084670108 BERKSHIRE HATHAWAY I	843,780.	721,987.	1,464,726.
540424108 LOEWS CORP COM	155,732.		
570535104 MARKEL CORP COM	183,620.	183,620.	452,250.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
053015103 AUTOMATIC DATA PROCE	62,569.	59,440.	976,410.
459200101 INTERNATIONAL BUSINE	505.		
57636Q104 MASTERCARD INC CL A	202,188.	192,078.	980,875.
92345Y106 VERISK ANALYTICS INC	139,901.	139,901.	405,850.
808090757 SCHRODER EMERGING MK	1,950,000.		
722005220 PIMCO FOREIGN BOND F	738,897.	738,897.	642,538.
22160K105 COSTCO WHSL CORP NEW	595,194.	595,194.	800,550.
82966C103 SIRONA DENTAL SYS IN	487,505.		
026874784 AMERICAN INTL GROUP	418,576.	418,576.	783,720.
411511306 HARBOR INTERNATIONAL	500,000.	500,000.	461,229.
68380L407 OPPENHEIMER INTL GRO	500,000.	500,000.	537,841.
12508E101 CDK GLOBAL INC COM	10,864.	10,864.	238,760.
126804301 CABELAS INC COM	609,394.	609,394.	585,500.
191216100 COCA COLA CO COM	742,600.	742,600.	829,200.
009363102 AIRGAS INC COM	415,788.		
311900104 FASTENAL CO COM	419,006.	419,006.	469,800.
500754106 KRAFT HEINZ CORP COM	118,139.	118,139.	349,280.
02079K107 ALPHABET INC CL C CO	224,506.	224,506.	619,000.
02079K305 ALPHABET INC CL A CO	225,282.	225,282.	633,960.
037833100 APPLE INC COM	411,956.	411,956.	382,206.
451734107 IHS INC CL A COM	350,664.		
896239100 TRIMBLE NAVIGATION L	478,696.		
34959J108 FORTIVE CORP COM		67,007.	321,780.
169656105 CHIPOTLE MEXICAN GRI		405,459.	377,320.
24906P109 DENTSPLY SIRONA INC		487,490.	733,113.
G47567105 IHS MARKIT LTD COM		350,797.	377,789.
808513105 SCHWAB CHARLES CORP		420,011.	592,050.
949746101 WELLS FARGO & CO NEW		571,807.	661,320.
41665H847 HARTFORD MUT FDS II		1,950,000.	1,785,476.

UD SAMUEL FREEMAN CHARITABLE TRUST

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TOTALS	18,101,003.	17,937,801.	31,886,180.

UD SAMUEL FREEMAN CHARITABLE TRUST

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FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
025816AW9 AMERICAN EXPRESS CO	490,560.		
035229DD2 ANHEUSER BUSCH COS I	511,986.	510,171.	519,550.
459200GJ4 INTERNATIONAL BUSINE	562,328.	549,161.	514,985.
36200H5U4 GOVERNMENT NATL MTG	41,798.	39,506.	43,953.
36224WAL7 GOVERNMENT NATL MTG	7,926.	6,527.	6,661.
037833AK6 APPLE INC SR UNSECD	445,550.	445,550.	486,860.
084670BF4 BERKSHIRE HATHAWAY I	495,500.	495,500.	521,855.
00206RCC4 AT&T INC SR UNSECD N	500,023.	500,016.	501,915.
94974BFR6 WELLS FARGO & CO UNS	507,126.	505,793.	508,790.
38145XAA1 GOLDMAN SACHS GROUP	505,549.	503,791.	505,375.
46625HKA7 JPMORGAN CHASE & CO	992,190.	992,190.	997,650.
913017BV0 UNITED TECHNOLOGIES	1,022,675.	1,019,393.	1,027,840.
172967HD6 CITIGROUP INC SR UNS		526,310.	515,190.
68389XAU9 ORACLE CORP SR UNSEC		530,488.	509,455.
89236TCF0 TOYOTA MTR CR CORP S		501,852.	499,110.
822582BD3 SHELL INTL FIN B V S		503,672.	499,590.
TOTALS	6,083,211.	7,629,920.	7,658,779.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV		BEGINNING BOOK VALUE -----
	C	F	
8EJP59995 SKYBRIDGE MULTI-ADVI	C		2,034,093.
TOTALS			2,034,093.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUST CARRYING VALUE	1,904.
SALES ADJUSTMENT	48.
TOTAL	1,952.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

BANK OF AMERICA N.A.

ADDRESS:

114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 260,175.

OFFICER NAME:

MS ELIZABETH E MURRAY

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

OFFICER NAME:

GEORGE FRAMPTON

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

OFFICER NAME:

JOHN PALMS

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

CATHERINE MURRAY SMITH

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

OFFICER NAME:

CHRISTOPHER J ELLIMAN

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

OFFICER NAME:

PAUL VERKUIL

ADDRESS:

C/O BANK OF AMERICA, 114 W 47TH ST
NEW YORK, NY 10036

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 8,323.

TOTAL COMPENSATION: 310,113.

=====

UD SAMUEL FREEMAN CHARITABLE TRUST EIN 13-6803465

12/31/2016

Distribution	Relationship to substantial	Purpose	Foundation Status of Recipient	Amount
THE ASPEN INSTITUTE	N/A	UNRESTRICTED GENERAL	PC	10000
ROCKEFELLER PHILANTHROPY	N/A	UNRESTRICTED GENERAL	PC	25000
VEGAN OUTREACH	N/A	UNRESTRICTED GENERAL	PC	17000
DAWSON COUNTY HUMANE SOCIETY	N/A	UNRESTRICTED GENERAL	PC	25000
STORM KING ART CENTER	N/A	UNRESTRICTED GENERAL	PC	50000
RESOURCES FOR THE FUTURE	N/A	UNRESTRICTED GENERAL	PC	12500
PUPPIES BEHIND BARS	N/A	UNRESTRICTED GENERAL	PC	25000
TRUE COLORS FUND, INC.	N/A	UNRESTRICTED GENERAL	PC	25000
TURPENTINE CREEK FOUNDATION	N/A	UNRESTRICTED GENERAL	PC	13000
COMMUNITY FOR EDUCATION	N/A	UNRESTRICTED GENERAL	PC	15000
ASPEN COMMUNITY FOUNDATION	N/A	UNRESTRICTED GENERAL	PC	10000
SOUTH CAROLINA COASTAL	N/A	UNRESTRICTED GENERAL	PC	10000
GIFT OF LIFE BONE MARROW	N/A	UNRESTRICTED GENERAL	PC	15000
GIBBES MUSEUM OF ART	N/A	UNRESTRICTED GENERAL	PC	75000
COLD SPRING HARBOR LABORATORY	N/A	UNRESTRICTED GENERAL	PC	75000
GALAPAGOS CONSERVANCY	N/A	UNRESTRICTED GENERAL	PC	20000
ASPCA	N/A	UNRESTRICTED GENERAL	PC	15000
STATUE OF LIBERTY-ELLIS ISLAND	N/A	UNRESTRICTED GENERAL	PC	45000
MEDICI ARCHIVE PROJECT, INC	N/A	UNRESTRICTED GENERAL	PC	110000
WILDERNESS SOCIETY	N/A	UNRESTRICTED GENERAL	PC	70000
SOUTH CAROLINA COASTAL	N/A	UNRESTRICTED GENERAL	PC	15000
SOUTH CAROLINA AQUARIUM	N/A	UNRESTRICTED GENERAL	PC	25000
INNOCENCE PROJECT, INC.	N/A	UNRESTRICTED GENERAL	PC	50000
CENTER FOR JEWISH HISTORY	N/A	UNRESTRICTED GENERAL	PC	25000
UNIVERSITY OF NORTH CAROLINA AT	N/A	UNRESTRICTED GENERAL	PC	10000
NATIONAL TRUST FOR HISTORIC	N/A	UNRESTRICTED GENERAL	PC	25000
D & H CANAL HISTORICAL SOCIETY	N/A	UNRESTRICTED GENERAL	PC	25000
PALMETTO PROJECT	N/A	UNRESTRICTED GENERAL	PC	34000
THE COLLEGE OF WILLIAM & MARY	N/A	UNRESTRICTED GENERAL	PC	50000
UNIVERSITY OF SOUTH CAROLINA	N/A	UNRESTRICTED GENERAL	PC	20000
THE ASPEN INSTITUTE	N/A	UNRESTRICTED GENERAL	PC	25000
ECOHEALTH ALLIANCE	N/A	UNRESTRICTED GENERAL	PC	10000
YALE UNIVERSITY	N/A	UNRESTRICTED GENERAL	PC	50000

UD SAMUEL FREEMAN CHARITABLE TRUST EIN 13-6803465

12/31/2016

Distribution	Relationship to substantial	Purpose	Foundation Status of Recipient	Amount
RAIN FOR THE SAHEL AND SAHARA	N/A	UNRESTRICTED GENERAL	PC	10000
CHARLESTON ANIMAL SOCIETY	N/A	UNRESTRICTED GENERAL	PC	10000
HUMANE SOCIETY OF WASHINGTON	N/A	UNRESTRICTED GENERAL	PC	10000
DAWSON COUNTY HUMANE SOCIETY	N/A	UNRESTRICTED GENERAL	PC	4000
PLANNED PARENTHOOD FEDERATION	N/A	UNRESTRICTED GENERAL	PC	25000
UNIVERSITY OF SOUTH CAROLINA	N/A	UNRESTRICTED GENERAL	PC	20000
EAST COOPER COMMUNITY OUTREACH	N/A	UNRESTRICTED GENERAL	PC	15000
CHARLESTON STAGE COMPANY	N/A	UNRESTRICTED GENERAL	PC	10000
GIBBES MUSEUM OF ART	N/A	UNRESTRICTED GENERAL	PC	20000
OUR LADY OF MERCY COMMUNITY	N/A	UNRESTRICTED GENERAL	PC	10000
THE NATIONAL ACADEMY OF PUBLIC	N/A	UNRESTRICTED GENERAL	PC	50000
LEWISBORO LAND TRUST	N/A	UNRESTRICTED GENERAL	PC	1500
UNIVERSITY OF SOUTH CAROLINA	N/A	UNRESTRICTED GENERAL	PC	30000
FRENCH AMERICAN CULTURAL	N/A	UNRESTRICTED GENERAL	PC	10000
PARTNERS IN HEALTH	N/A	UNRESTRICTED GENERAL	PC	45500
UASPIRE, INC.	N/A	UNRESTRICTED GENERAL	PC	225000
HUGUENOT SOCIETY OF SOUTH	N/A	UNRESTRICTED GENERAL	PC	10000
STATUE OF LIBERTY-ELLIS ISLAND	N/A	UNRESTRICTED GENERAL	PC	20000
JUNIOR TENNIS CHAMPIONS CENTER	N/A	UNRESTRICTED GENERAL	PC	25000
CITADEL FOUNDATION	N/A	UNRESTRICTED GENERAL	PC	50000
COLLEGE OF CHARLESTON FOUNDATION	N/A	UNRESTRICTED GENERAL	PC	41500
CONSERVATION LANDS FOUNDATION	N/A	UNRESTRICTED GENERAL	PC	10000
GRAND CANYON TRUST	N/A	UNRESTRICTED GENERAL	PC	25000
RESOURCES FOR THE FUTURE	N/A	UNRESTRICTED GENERAL	PC	15000
SOUTH CAROLINA AQUARIUM	N/A	UNRESTRICTED GENERAL	PC	25000
EAST HARLEM EMPLOYMENT SERVICES	N/A	UNRESTRICTED GENERAL	PC	15500
MEDICAL UNIVERSITY OF SOUTH	N/A	UNRESTRICTED GENERAL	PC	25000
WATER MISSIONS INTERNATIONAL	N/A	UNRESTRICTED GENERAL	PC	30000
WILDLIFE CONSERVATION SOCIETY	N/A	UNRESTRICTED GENERAL	PC	50000
TOTAL				1864500