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Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2016**

Open to Public Inspection

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

For calendar year 2016 or tax year beginning

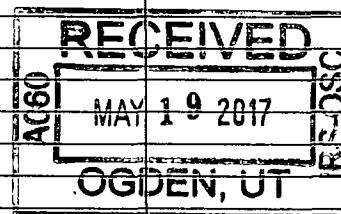
, 2016, and ending

, 20

Name of foundation <b>The Freeman Foundation</b>		<b>A</b> Employer identification number <b>23-7003467</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see instructions) <b>212-859-9227</b>
3115 Netherland Avenue		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code <b>Bronx, NY 10463-3408</b>		
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>550,858</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	\$20,713			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	6	6	NA	
	<b>4</b> Dividends and interest from securities	5134	5134	NA	
	<b>5a</b> Gross rents	0	0	NA	
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-39,130			
	<b>b</b> Gross sales price for all assets on line 6a				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain			NA	
	<b>9</b> Income modifications			NA	
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)	0		NA		
<b>11</b> Other income (attach schedule)	0	0	NA		
<b>12</b> Total. Add lines 1 through 11	-13,277	5,140	NA		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	172	172	NA	172
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	42	42	NA	42
	<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	214	214	NA	214
	<b>25</b> Contributions, gifts, grants paid	24,990			24,990
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	25,204	214	NA	25,204	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements	-38,481				
<b>b</b> Net investment income (if negative, enter -0-)		4,926			
<b>c</b> Adjusted net income (if negative, enter -0-)			NA		

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49

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	\$5,422	12,548	12,548		
	<b>2</b> Savings and temporary cash investments . . . . .					
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U S. and state government obligations (attach schedule)					
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	630,803	567,731	598,939		
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .					
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
<b>15</b> Other assets (describe ▶ )						
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	636,225	580,279	550,858			
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ Option Premiums Received )	53,847	-36,382			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	53,847	-36,382			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	582,378	543,897			
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	582,378	543,897			
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	582,378	543,897				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	582,378
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-38,481
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	543,897
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	543,897

**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.)
<b>1a</b>				
<b>b</b> SEE ATTACHED SCHEDULE				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	\$-39,130
<b>3</b> 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 . . . . .			<b>3</b>	NA

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	48,867	556,830	8.78%
2014	36,456	665,544	5.48
2013	38,588	662,753	5.82
2012	31,782	576,780	5.51
2011	31,371	597,360	5.25
<b>2</b> Total of line 1, column (d) . . . . .			
<b>3</b> 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 . . . . .			
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . . . .			
<b>5</b> Multiply line 4 by line 3 . . . . .			
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			
<b>7</b> Add lines 5 and 6 . . . . .			
<b>8</b> 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.

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	99	00
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0	00
<b>3</b>	Add lines 1 and 2	<b>3</b>	99	00
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0	00
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	99	00
<b>6</b>	<b>Credits/Payments:</b>			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	0	00
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	0	00
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	0	00
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	0	00
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	0	00
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0	00
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	99	00
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0	00
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	<b>11</b>	0	00

**Part VII-A Statements Regarding Activities**

<b>1a</b>	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<b>Yes</b>	<b>No</b>
<b>1a</b>			✓
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		✓
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year?		✓
<b>d</b>	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		
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
<b>2</b>	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>		✓
<b>3</b>	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>		✓
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
<b>6</b>	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?	✓	
<b>7</b>	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>	✓	
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ New York		
<b>b</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>	✓	
<b>9</b>	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
<b>10</b>	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
<b>11</b> 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) . . . . .	<b>11</b>	✓
<b>12</b> 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) . . . . .	<b>12</b>	✓
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NA	<b>13</b>	✓
<b>14</b> The books are in care of ▶ Alfred A Freeman Telephone no. ▶ 212-927-9227 Located at ▶ 3115 Netherland Avenue Bronx NY ZIP+4 ▶ 10463-3408		
<b>15</b> 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 . . . . . ▶ <b>15</b>		<input type="checkbox"/>
<b>16</b> 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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	<b>16</b>	✓

**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
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	<b>1b</b>	
<b>c</b> 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? . . . . .	<b>1c</b>	✓
<b>2</b> 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)):		
<b>a</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	✓
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i> ) . . . . .	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	✓
<b>b</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?	<b>4b</b>	✓

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

<b>5a</b> During the year did the foundation pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)?				<b>5b</b>
Organizations relying on a current notice regarding disaster assistance check here				<input type="checkbox"/>
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				<b>6b</b>
If "Yes" to 6b, file Form 8870.				<input checked="" type="checkbox"/>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				<b>7b</b>

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alfred A Freeman				
3115 Netherland Ave Bronx, NY 10463	Trustee - 4 hours	0	NA	NA
Shoshana Freeman				
3115 Netherland Ave Bronx, NY 10463	Trustee - 1 hour	0	NA	NA
Yaakov Freeman				
4002 16th Avenue Brooklyn, NY 11218	Trustee - 3 hours	0	NA	NA
Sara Lea Steinberg				
15 Waverly Place Monsey NY 10952	Trustee - 0 hours	0	NA	NA

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services . . . . . **0**

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

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

**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
<b>1</b> NONE	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	<b>0</b>



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	481,525
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	4,326
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	485,851
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	485,851
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	7,288
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	478,563
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	23,928

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	23,928
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	99
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	99
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	23,829
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	23,829
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	23,829

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	25,204
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	25,204
<b>5</b>	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) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	25,204

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				23,829
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011 . . . . .	1,627			
<b>b</b> From 2012 . . . . .	3,081			
<b>c</b> From 2013 . . . . .	5,586			
<b>d</b> From 2014 . . . . .	3,209			
<b>e</b> From 2015 . . . . .	21,097			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	34,600			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ _____ 25,204				
<b>a</b> Applied to 2015, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2016 distributable amount . . . . .				23,829
<b>e</b> Remaining amount distributed out of corpus . . . . .	1,375			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	35,975			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	1,627			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	34,348			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012 . . . . .	3,081			
<b>b</b> Excess from 2013 . . . . .	5,586			
<b>c</b> Excess from 2014 . . . . .	3,209			
<b>d</b> Excess from 2015 . . . . .	21,097			
<b>e</b> Excess from 2016 . . . . .	1,375			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . . NA
- 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	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

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

Alfred A. Freeman

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NA

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**Part XV** **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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

## Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	NA					
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities . . . . .					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e) . . . . .					
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					

(See worksheet in line 13 instructions to verify calculations.)

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
---------------	---

[illegible]

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

Signature of officer or trustee Alfred A. Freeman

5/15/17  
Date

Trustee  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

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

OMB No. 1545-0047

**2016**

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

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

The Freeman Foundation

**Employer identification number**

23-7003467

**Organization type** (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> The Freeman Foundation	<b>Employer identification number</b> 23-7003467
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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	Richard Cantor 78 ALLWOOD PL CLIFTON, NJ 07012	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	William A. Ferer 440 Highview Road Englewood, NJ 07631	\$ 1,113	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	\$ 14,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



# Itemized Categories - Last year

1/1/2016 through 12/31/2016

5/15/2017

Page 1

Date	Num	Description	Amount
<b>EXPENSES</b>			<b>-24,990.00</b>
<b>Disbursements</b>			<b>-24,990.00</b>
<b>Contribution Gifts Grants Paid Line 25</b>			<b>-24,990.00</b>
4/6/2016	5126	Aliyos Shlomo	-180.00
3/15/2016	5105	American Friends of Irgun Tomchei T...	-100.00
8/16/2016	5156	American Friends Of Nefesh Dovid	-180.00
3/9/2016	5113	American Friends of Nishmas Yisroel	-1,000.00
11/16/2016	5170	American Friends of Shemaya	-100.00
3/4/2016	5110	American Friends Of Yeshiva Kol Bon...	-250.00
9/20/2016	5160	American Friends Of Yeshiva Kol Bon...	-250.00
11/29/2016	5171	American Friends of Yeshiva Tifrach	-180.00
5/20/2016	5138	American Friends of Yeshivas Yehud	-100.00
5/10/2016	5131	Bais Hamedrash Mikdash Dovid	-100.00
6/1/2016	5134	Bais Hamedrash Mikdash Dovid	-36.00
6/28/2016	5146	Bais Kahal Nachlas Maharim Strettin	-360.00
2/25/2016	5102	Bais Tefilah	-100.00
11/8/2016	5168	Bais Tefilah	-54.00
5/31/2016	5140	Bais Yaakov of Ramapo	-1,000.00
1/14/2016	5101	Bais Yaakov of Spring Valley	-100.00
5/23/2016	5139	Be'er Hagolah	-100.00
3/3/2016	5107	Chai Lifeline	-54.00
1/21/2016	5098	Chomas Yerushalayim	-100.00
1/13/2016	5103	Cong Chasedei Ger	-54.00
10/31/2016	5167	Cong Mikdash Dovid	-180.00
12/5/2016	5174	Cong Yeshiva Breslov	-100.00
3/29/2016	5117	Ezras Achim	-180.00
1/8/2016	5097	Ichud Hayeshivos	-100.00
6/23/2016	5145	Ichud Hayeshivos	-100.00
5/23/2016	5137	Institute For Dayanim	-500.00
1/12/2016	5099	Kahal Shaarei Tefila	-1,000.00
8/2/2016	5151	Kahal Shaarei Tefila	-540.00
8/30/2016	5157	Kahal Shaarei Tefila	-100.00
9/26/2016	5161	Kahal Shaarei Tefila	-1,000.00
5/17/2016	5133	Kimpatorin Aid	-100.00
11/15/2016	5165	Kollel Degel Reuvan	-100.00
4/6/2016	5124	Kollel Los Angeles	-50.00
3/23/2016	5119	Kupas Ezra	-100.00
7/27/2016	5153	Machon Ruth	-100.00
4/25/2016	5127	Mosdos Bais Chana	-100.00
7/20/2016	5147	Mosdos Bais Chana	-100.00
4/12/2016	5128	Ohr Sholom V'Chesed	-100.00
10/7/2016	5159	Or Hatzvi	-100.00
1/14/2016	5104	Orthodox Union	-54.00
8/17/2016	5152	PEF Israel Endowment Fund	-180.00
1/21/2016	5100	Rachashei Lev	-54.00
7/26/2016	5150	Scranton Hebrew Day School	-250.00
6/8/2016	5143	Shalhevet	-180.00
3/1/2016	5109	Shalom Torah Center	-100.00
10/12/2016	5164	Sholom Yitzchok Torah Institute	-54.00
7/7/2016	5120	TAT of Hacheder	-100.00

## Itemized Categories - Last year

1/1/2016 through 12/31/2016

5/15/2017

Page 2

Date	Num	Description	Amount
6/27/2016	5144	Tov L'Kol	-180.00
3/9/2016	5112	Yeshiva Beth Moshe	-1,000.00
8/2/2016	5154	Yeshiva Beth Moshe	-540.00
3/15/2016	5111	Yeshiva Chasan Sofer	-180.00
3/15/2016	5115	Yeshiva Derech Chaim	-1,000.00
6/7/2016	5142	Yeshiva Derech Chaim	-1,000.00
8/5/2016	5155	Yeshiva Derech Chaim	-1,000.00
11/23/2016	5173	Yeshiva Derech Chaim	-100.00
2/25/2016	5108	Yeshiva Gedolah of Bayonne	-500.00
5/3/2016	5130	Yeshiva Gedolah Zichron Moshe	-180.00
6/29/2016	5141	Yeshiva Gedolah Zichron Moshe	-180.00
3/28/2016	5123	Yeshiva Ketana Of Manhattan	-180.00
3/29/2016	5122	Yeshiva Meon Hatorah	-100.00
7/19/2016	5149	Yeshiva Meon Hatorah	-250.00
10/11/2016	5166	Yeshiva Meon Hatorah	-180.00
2/17/2016	5106	Yeshiva of Telshe Alumni	-3,600.00
3/22/2016	5114	Yeshiva of Telshe Alumni	-1,400.00
4/5/2016	5121	Yeshiva of Telshe Alumni	-1,000.00
7/7/2016	5148	Yeshiva of Telshe Alumni	-1,000.00
4/12/2016	5125	Yeshiva Torah Temima	-100.00
4/12/2016	5129	Yeshiva Wolozin	-100.00
11/1/2016	5169	Yeshiva Wolozin	-100.00
3/22/2016	5118	Young Israel Of Riverdale	-1,000.00
12/2/2016	5172	Zichron Shlomo	-100.00
OVERALL TOT...			-24,990.00

	<b><u>DESCRIPTION</u></b>	<b><u>BOOK VALUE</u></b>	<b><u>MARKET VALUE</u></b>
	<b><u>Corporate Stock</u></b>		
3,012	Alliance Capital Reserves	3,012.49	3,012.49
1,508	Alliance Capital Reserves	1,508.08	1,508.08
315	Unsettled Funds	315.00	315.00
1,130	Caldrius Biosciences Inc.	29,970.27	3,197.90
300	Caldrius Biosciences Inc.	6,298.84	849.00
500	Centurylink Inc	12,265.00	11,890.00
3,000	Frontier Communication	14,834.70	10,140.00
84	GF Health Products Inc. New	0.00	0.00
5,000	Micron Technology Inc.	90,210.00	109,600.00
825	Monsanto Co	87,265.75	86,798.25
2,000	PDC Energy Inc.	110,105.00	145,160.00
14,400	Perma-Fix Environmental Services	76,440.85	56,160.00
900	Teva Pharmaceutical Inds Svcs	33,306.00	32,625.00
700	Teva Pharmaceutical Inds Svcs	27,237.00	25,375.00
1,050	USG Corp	14,124.63	30,324.00
1,200	Valero Energy Corp	60,837.97	81,984.00
	Total Line 10b	567,731.58	598,938.72

Year End Bank Line 1	12,548.00	12,548.00
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<b><u>TOTAL ASSETS- Line 16</u></b>	<b>580,279.58</b>	<b>550,857.72</b>
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	<b><u>Liabilities</u></b>		
-5	Call Centurylink Inc April 28	-177.09	-100.00
-30	Call Frontier January 5	-1,854.95	-30.00
-50	Call Micron April 19	-9,294.79	-19,200.00
-20	Call PDC Energy Inc April 65	-16,574.63	-22,600.00
-9	Call Teva March 45	-346.99	-198.00
-7	Call Teva February 40	-483.98	-385.00
-10	Call USG January 25	-4,449.90	-4,700.00
-12	Call Valero Energy Jan 57.5	-3,199.92	-13,416.00
	Total Liabilities Line 23	-36,382.25	-60,629.00

Line 30	543,897
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**Part I Line 1 (Contributions)**

Alfred A. Freeman	14,600.00
William A. Ferer	1,113.00
Richard Cantor	5,000.00
	20,713.00

**Part I Line 18 (Taxes)**

New York State Department of Law	100.00
United States Treasury	72.00
Foreign Tax Withheld	41.70
	213.70

# Capital Gains - Last year

1/1/2016 through 12/31/2016

5/15/2017

Page 1

Account	Security	Shares	Bought	Sold	Gross Proce ..	Cost Basis	Realized Gai ..
<b>D020580736</b>							
D0205807...	Put Sequenom January 4	100.000	1/13/2016	6/5/2015	9,763.81	26,205.00	-16,441.19†
D0205807...	Put Sequenom January 5	104.000	1/13/2016	6/5/2015	18,718.65	37,653.00	-18,934.35†
D0205807...	Call Valero Energy Jan 73	12.000	1/19/2016	12/29/20...	1,159.97	0.00	1,159.97
D0205807...	Call PDC Energy Inc Jan 55	20.000	1/19/2016	7/29/2015	3,894.92	0.00	3,894.92
D0205807...	Call Frontier January 6	30.000	1/19/2016	8/18/2015	654.98	0.00	654.98
D0205807...	Call USG January 31	10.000	1/19/2016	8/24/2015	2,324.95	0.00	2,324.95
D0205807...	Call Micron Jan @10	30.000	1/25/2016	1/21/2016	654.98	0.00	654.98
D0205807...	Micron Technology Inc	3,000.000	1/25/2016	1/27/2016	29,894.44	28,724.70	1,169.74
D0205807...	Call Barrick Gold Feb 9	10.000	2/3/2016	12/22/20...	168.99	1,020.00	-851.01†
D0205807...	Put Micron Technology Feb 10	35.000	2/22/2016	1/25/2016	1,324.97	0.00	1,324.97
D0205807...	Call Valero Feb 72.5	12.000	2/22/2016	1/20/2016	1,879.96	0.00	1,879.96
D0205807...	Call USG February @20	10.000	2/22/2016	2/2/2016	204.99	0.00	204.99
D0205807...	Class Action Settlement	100.000	2/29/2016	2/29/2016	20.55	0.00	20.55
D0205807...	Call Frontier May @ 4.5	30.000	3/10/2016	1/25/2016	834.98	2,975.00	-2,140.02†
D0205807...	Put Micron Technology April 18	7.000	3/16/2016	11/19/20...	2,402.50	0.00	2,402.50
D0205807...	Call Valero Energy March 62	12.000	3/21/2016	2/23/2016	1,231.97	2,104.00	-872.03†
D0205807...	Call PDC Energy Inc March @55	20.000	3/21/2016	1/21/2016	3,954.92	4,245.00	-290.08†
D0205807...	Put Micron Technology March 10	35.000	3/21/2016	2/22/2016	1,281.21	0.00	1,281.21
D0205807...	Perma-Fix Environmental Svcs	2,000.000	3/28/2016	3/31/2016	7,375.52	7,025.00	350.52
D0205807...	Call USG April @22	10.000	4/15/2016	2/23/2016	679.98	4,740.00	-4,060.02†
D0205807...	Put Micron Technology April 18	43.000	4/18/2016	11/19/20...	14,758.18	0.00	14,758.18
D0205807...	Put Micron Technology May 10	35.000	5/23/2016	3/22/2016	1,534.96	0.00	1,534.96
D0205807...	Call Valero Energy June 67.5	12.000	6/20/2016	3/21/2016	2,779.93	0.00	2,779.93
D0205807...	Put Micron Technology July 10	35.000	7/18/2016	5/23/2016	2,234.94	0.00	2,234.94
D0205807...	Call PDC Energy Inc July 60	20.000	7/18/2016	3/21/2016	10,094.77	0.00	10,094.77
D0205807...	Call Barrick Gold July 10	10.000	7/18/2016	2/3/2016	1,239.97	0.00	1,239.97
D0205807...	Call Valero Energy July 54	12.000	7/18/2016	6/22/2016	799.98	0.00	799.98
D0205807...	Barrick Gold Corp	1,000.000	7/5/2013	7/20/2016	9,819.78	15,214.90	-5,395.12
D0205807...	Sequenom Inc	10,000.000	10/28/20...	8/1/2016	23,569.74	23,104.99	464.75
D0205807...	Sequenom Inc	5,000.000	7/16/2014	8/1/2016	11,784.87	19,102.51	-7,317.64
D0205807...	Sequenom Inc	6,900.000	8/27/2014	8/1/2016	16,263.12	25,741.31	-9,478.19
D0205807...	Sequenom Inc	4,500.000	9/9/2014	8/1/2016	10,606.38	16,799.55	-6,193.17
D0205807...	Sequenom Inc	3,100.000	1/11/2016	8/1/2016	7,306.62	4,754.90	2,551.72
D0205807...	Sequenom Inc	5,800.000	3/31/2016	8/1/2016	13,670.45	8,335.37	5,335.08
D0205807...	Put HollyFrontier August 24	14.000	8/8/2016	8/2/2016	323.99	0.00	323.99
D0205807...	Call Valero Energy August 52.5	12.000	8/18/2016	7/19/2016	967.97	2,896.00	-1,928.03†
D0205807...	Call PDC Energy Inc Sept 55	20.000	9/14/2016	7/27/2016	3,154.93	18,665.00	-15,510.07†
D0205807...	Put Micron Technology Sept 12	30.000	9/19/2016	7/18/2016	1,254.97	0.00	1,254.97
D0205807...	Put FCX Sept 10	35.000	9/26/2016	9/20/2016	869.97	0.00	869.97
D0205807...	Call Micron October 15	43.000	10/14/20...	4/19/2016	1,356.96	6,884.30	-5,527.34†
D0205807...	Call Micron October 15	7.000	10/14/20...	7/20/2016	269.79	1,120.70	-850.91†
D0205807...	Put FCX Oct 10	35.000	10/24/20...	9/27/2016	1,149.97	0.00	1,149.97
D0205807...	Put FCX Nov 10	35.000	11/21/20...	10/27/20...	1,009.97	0.00	1,009.97
D0205807...	Put Teva December 38	12.000	11/23/20...	11/22/20...	642.98	642.98	0.00
D0205807...	Call Micron January 17	50.000	12/2/2016	10/14/20 ..	6,494.85	10,955.00	-4,460.15†
<b>TOTAL D020580736</b>					<b>232,387.28</b>	<b>268,909.21</b>	<b>-36,521.93</b>

## D02058094

D02058094	Sequenom Inc	3,800.000	5/24/2013	8/1/2016	8,963.05	15,660.62	-6,697.57
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# Capital Gains - Last year

1/1/2016 through 12/31/2016

5/15/2017

Page 2

Account	Security	Shares	Bought	Sold	Gross Proce...	Cost Basis	Realized Gai...
D02058094	Sequenom Inc	6,200.000	8/8/2013	8/1/2016	14,623.93	18,848.94	-4,225.01
D02058094	Sequenom Inc	6,800.000	5/10/2016	8/1/2016	16,039.15	7,925.00	8,114.15
D02058094	Call Teva December @42.5	7.000	12/19/20...	11/18/20 ..	200.49	0.00	200.49
<b>TOTAL D02058094</b>					<b>39,826.62</b>	<b>42,434.56</b>	<b>-2,607.94</b>
<b>OVERALL TOTAL</b>					<b>272,213.90</b>	<b>311,343.77</b>	<b>-39,129.87</b>

†Due to complex tax rules governing short sales, all short sales that result in losses are categorized as...  
While this should not result in under-forecasting tax liabilities, please contact your tax advisor for prop...  
of these sales.