



Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2017

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

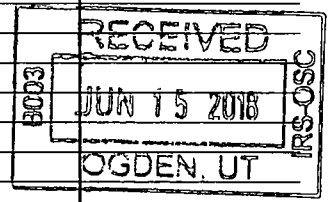
Open to Public Inspection

For calendar year 2017 or tax year beginning 2017, and ending 2017, and ending 2017

Name of foundation: UD SAMUEL FREEMAN CHARITABLE TRUST. A Employer identification number: 13-6803465. B Telephone number: 888-866-3275. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$47,095,021. J Accounting method: Cash.

ENVELOPE POSTMARK DATE JUN 13 2018

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).



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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	2,905,918.	660,360.	660,360.	
	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)	533,309.	532,073.	401,747.	
	b	Investments - corporate stock (attach schedule)	17,937,801.	17,369,948.	36,875,228.	
	c	Investments - corporate bonds (attach schedule)	7,629,920.	9,061,341.	9,157,686.	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	29,006,948.	27,623,722.	47,095,021.		
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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	29,006,948.	27,623,722.		
	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)	29,006,948.	27,623,722.			
31	Total liabilities and net assets/fund balances (see instructions)	29,006,948.	27,623,722.			

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	29,006,948.
2	Enter amount from Part I, line 27a	2	-1,373,651.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	266.
4	Add lines 1, 2, and 3	4	27,633,563.
5	Decreases not included in line 2 (itemize) ▶ ADJUST CARRYING VALUE	5	9,841.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,623,722.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 3,811,254.		2,995,850.	815,404.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			815,404.	
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 }		2 815,404.
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 doesn't 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))
2016	2,296,640.	42,357,948.	0.054220
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

2 Total of line 1, column (d)	2	0.245939
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049188
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	44,868,664.
5 Multiply line 4 by line 3.	5	2,207,000.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,844.
7 Add lines 5 and 6	7	2,221,844.
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	2,851,768.

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)	1	14,844.
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		
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	NONE
3 Add lines 1 and 2	3	14,844.
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	14,844.
6 Credits/Payments		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	40,068.
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	40,068.
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	25,224.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 7,422. Refunded <input type="checkbox"/> 17,802.	11	17,802.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation STMT 12	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no. ► <u>(888) 866-3275</u> Located at ► <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		<input type="checkbox"/>
		15
16 At any time during calendar year 2017, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2017 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 2017)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2017?		X

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	43,846,395.
b	Average of monthly cash balances	1b	1,705,548.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	45,551,943.
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	45,551,943.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	683,279.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,868,664.
6	Minimum investment return. Enter 5% of line 5	6	2,243,433.

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	2,243,433.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	14,844.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,844.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,228,589.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	2,228,589.
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	2,228,589.

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	2,851,768.
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	2,851,768.
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	14,844.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,836,924.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,228,589.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			1,685,010.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>2,851,768.</u>				
a Applied to 2016, but not more than line 2a			1,685,010.	
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 2017 distributable amount				1,166,758.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				1,061,831.
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 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)

Table with 5 columns: (a) 2017, (b) 2016, (c) 2015, (d) 2014, (e) Total. Rows include: 2a Adjusted net income, 2b 85% of line 2a, 2c Qualifying distributions from Part XII, 2d Amounts included in line 2c not used directly for active conduct of exempt activities, 2e Qualifying distributions made directly for active conduct of exempt activities, 3 Complete 3a, b, or c for the alternative test relied upon, 3a Assets alternative test, 3b Endowment alternative test, 3c Support alternative test.

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 [X] 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email 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	2,289,777.
Total				3a 2,289,777.
b <i>Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: 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. Includes the text 'NOT APPLICABLE'.

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?
b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here: Signature of officer or trustee, Date, Title, and a box asking if the IRS should discuss the return with the preparer shown below.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed if PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	668.	668.
FOREIGN DIVIDENDS	148,914.	148,914.
NONDIVIDEND DISTRIBUTIONS	2,206.	
DOMESTIC DIVIDENDS	472,760.	472,760.
OTHER INTEREST	242,832.	242,832.
FOREIGN INTEREST	27,726.	27,726.
NONQUALIFIED FOREIGN DIVIDENDS	154.	154.
NONQUALIFIED DOMESTIC DIVIDENDS	7,001.	7,001.
TOTAL	902,261.	900,055.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	210.			210.
LEGAL FEES - CHARITABLE	344,476.			344,476.
TOTALS	344,686.	NONE	NONE	344,686.

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	66,924.	66,924.
TOTALS	66,924.	66,924.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	21,041.	21,041.
EXCISE TAX ESTIMATES	8,500.	
FOREIGN TAXES ON QUALIFIED FOR	7,986.	7,986.
FOREIGN TAXES ON NONQUALIFIED	214.	214.
TOTALS	37,741.	29,241.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INVESTMENT FEE	3,420.	3,420.
TOTALS	----- 3,420. =====	----- 3,420. =====

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
B3MXHL7#2 NORWEIGAN GOVT EX DI	533,309.	532,073.	401,747.
TOTALS	533,309.	532,073.	401,747.

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.	45,216.	663,507.
30231G102 EXXON MOBIL CORP COM	34,523.	30,687.	669,120.
74005P104 PRAXAIR INC COM	369,693.	369,693.	618,720.
235851102 DANAHAR CORP DEL COM	215,372.	193,835.	1,002,456.
291011104 EMERSON ELEC CO COM	336,940.	336,940.	696,900.
302130109 EXPEDITORS INTL WASH	296,592.	296,592.	517,520.
369604103 GENERAL ELEC CO COM	65,125.	48,844.	418,800.
88579Y101 3M CO COM	297,726.	297,726.	1,176,850.
5756029#6 BAYER MOTOREN WERK E	432,889.	432,889.	625,593.
886547108 TIFFANY & CO NEW COM	332,287.	332,287.	623,700.
B0CCH46#4 HEINEKEN HLDG NV COM	461,945.	461,945.	1,386,756.
25243Q205 DIAGEO PLC SPONSORED	417,407.	417,407.	730,150.
5962280#4 LINDT & SPRUENGLI AG	285,062.	285,062.	732,683.
609207105 MONDELEZ INTL INC CO	218,536.	212,176.	513,600.
641069406 NESTLE S A SPONSORED	289,938.	289,938.	687,944.
713448108 PEPSICO INC COM	447,475.	447,475.	839,440.
718172109 PHILIP MORRIS INTL I	326,856.	326,856.	633,900.
742718109 PROCTER & GAMBLE CO	35,295.	35,295.	643,160.
871829107 SYSCO CORP COM	271,402.	271,402.	607,300.
904784709 UNILEVER N V NEW NEW	291,101.	291,101.	506,880.
002824100 ABBOTT LABS COM	382,205.	382,205.	798,980.
075887109 BECTON DICKINSON & C	202,316.	202,316.	599,368.
478160104 JOHNSON & JOHNSON CO	290,106.	290,106.	698,600.
66987V109 NOVARTIS A G SPONSOR	111,270.	111,270.	167,920.
941848103 WATERS CORP COM	397,745.	397,745.	965,950.
084670108 BERKSHIRE HATHAWAY I	721,987.	721,987.	1,785,600.
570535104 MARKEL CORP COM	183,620.	183,620.	569,565.
053015103 AUTOMATIC DATA PROC	59,440.	53,183.	996,115.
57636Q104 MASTERCARD INC CL A	192,078.	171,859.	1,286,560.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
92345Y106 VERISK ANALYTICS INC	139,901.	139,901.	480,000.
722005220 PIMCO FOREIGN BOND F	738,897.	736,948.	701,839.
22160K105 COSTCO WHSL CORP NEW	595,194.	595,194.	930,600.
026874784 AMERICAN INTL GROUP	418,576.	418,576.	714,960.
411511306 HARBOR INTERNATIONAL	500,000.	500,000.	533,165.
68380L407 OPPENHEIMER INTL GRO	500,000.		
12508E101 CDK GLOBAL INC COM	10,864.	10,864.	285,120.
126804301 CABELAS INC COM	609,394.		
191216100 COCA COLA CO COM	742,600.	742,600.	917,600.
311900104 FASTENAL CO COM	419,006.	419,006.	546,900.
500754106 KRAFT HEINZ CORP COM	118,139.	108,485.	311,040.
02079K107 ALPHABET INC CL C CO	224,506.	224,506.	839,213.
02079K305 ALPHABET INC CL A CO	225,282.	225,282.	842,720.
037833100 APPLE INC COM	411,956.	411,956.	558,459.
34959J108 FORTIVE CORP COM	67,007.	67,007.	434,100.
169656105 CHIPOTLE MEXICAN GRI	405,459.		
24906P109 DENTSPLY SIRONA INC	487,490.	487,490.	835,975.
G47567105 IHS MARKIT LTD COM	350,797.	350,797.	481,705.
808513105 SCHWAB CHARLES CORP	420,011.	420,011.	770,550.
949746101 WELLS FARGO & CO NEW	571,807.		
41665H847 HARTFORD MUT FDS II	1,950,000.	1,679,217.	2,159,356.
718546104 PHILLIPS 66 COM		466,754.	606,900.
654106103 NIKE INC CL B		471,759.	562,950.
833034101 SNAP ON INC COM		455,938.	522,900.
68380L605 OPPENHEIMER INT GROW		500,000.	675,539.
TOTALS	17,937,801.	17,369,948.	36,875,228.

UD SAMUEL FREEMAN CHARITABLE TRUST

13-6803465

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
035229DD2 ANHEUSER BUSCH COS I	510,171.		
459200GJ4 INTERNATIONAL BUSINE	549,161.		
36200H5U4 GOVERNMENT NATL MTG	39,506.	31,386.	34,222.
36224WAL7 GOVERNMENT NATL MTG	6,527.	5,026.	5,089.
037833AK6 APPLE INC SR UNSECD	445,550.	445,550.	494,855.
084670BF4 BERKSHIRE HATHAWAY I	495,500.	495,500.	519,530.
00206RCC4 AT&T INC SR UNSECD N	500,016.	500,009.	500,535.
94974BFR6 WELLS FARGO & CO UNS	505,793.	504,424.	507,125.
38145XAA1 GOLDMAN SACHS GROUP	503,791.	501,994.	502,160.
46625HKA7 JPMORGAN CHASE & CO	992,190.	992,190.	999,330.
913017BV0 UNITED TECHNOLOGIES	1,019,393.	1,016,023.	1,018,570.
172967HD6 CITIGROUP INC SR UNS	526,310.	522,777.	522,165.
68389XAU9 ORACLE CORP SR UNSEC	530,488.	526,755.	518,460.
89236TCF0 TOYOTA MTR CR CORP S	501,852.	501,285.	498,420.
822582BD3 SHELL INTL FIN B V S	503,672.	503,282.	513,845.
20030NBL4 COMCAST CORP NEW UNS		504,658.	513,375.
30231GAV4 EXXON MOBIL CORP SR		499,895.	498,880.
458140AM2 INTEL CORP UNSECD SR		505,467.	505,560.
713448BY3 PEPSICO INC UNSECD S		504,497.	505,960.
92826CAB8 VISA INC UNSECD SR G		500,623.	499,605.
TOTALS	7,629,920.	9,061,341.	9,157,686.

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

DESCRIPTION -----	AMOUNT -----
INCOME ADJUSTMENT	217.
SALES ADJUSTMENT	49.

TOTAL	266.
	=====

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
=====

NEW JERSEY DOES NOT REQUIRE FILING WITH THE NJ AG IF ANNUAL
SOLICITATIONS ARE LESS THAN \$10,000.00.

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: 4

COMPENSATION 274,164.

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 9,205.

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 9,205.

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 9,205.

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 9,205.

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 9,205.

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 9,205.

TOTAL COMPENSATION: 329,394.

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FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES FOUR HOURS PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.