

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017**

Name of foundation BRADFORD M FREEMAN FOUNDATION		<b>A Employer identification number</b> 95-6040946
Number and street (or P O box number if mail is not delivered to street address) 11100 SANTA MONICA BLVD NO 1900	Room/suite	<b>B Telephone number</b> (see instructions) (310) 444-1822
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90025		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<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 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> 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) ▶ \$ 43,853,566	<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> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(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)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	339,539	339,536		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	6,427,133			
	<b>b</b> Gross sales price for all assets on line 6a	6,464,168			
	<b>7</b> Capital gain net income (from Part IV, line 2)		6,427,133		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<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)					
<b>11</b> Other income (attach schedule)	-346,667	-285,462			
<b>12 Total.</b> Add lines 1 through 11	6,420,005	6,481,207			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<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)	41,950	20,975		20,975
	<b>c</b> Other professional fees (attach schedule)	9,975	4,988		4,987
	<b>17</b> Interest	40,044	40,339		0
	<b>18</b> Taxes (attach schedule) (see instructions)	96,881	39,871		0
	<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)	404,251	283,361		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	593,101	389,534		25,962
	<b>25</b> Contributions, gifts, grants paid	1,532,400			1,532,400
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	2,125,501	389,534		1,558,362	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	4,294,504				
<b>b Net investment income</b> (if negative, enter -0-)		6,091,673			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<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 . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	-362,567	5,764,777	5,764,777
	<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) . . . . .	4,223,183	4,108,251	4,108,251
	<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) . . . . .	23,938,024	33,980,538	33,980,538
	<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)	27,798,640	43,853,566	43,853,566	
<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 ▶ _____)	322,278	323,062	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	322,278	323,062	
<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 . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	27,476,362	43,530,504		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	27,476,362	43,530,504		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	27,798,640	43,853,566		

**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>	27,476,362
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	4,294,504
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	11,759,638
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	43,530,504
<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>	43,530,504

**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> See Additional Data Table			
<b>b</b>			
<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> See Additional Data Table			
<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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	6,427,133
<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	3	

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see 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	1,964,448	27,375,369	0.071760
2015	1,466,725	26,714,591	0.054904
2014	415,500	25,474,718	0.016310
2013	1,678,652	21,898,897	0.076655
2012	1,658,937	21,936,233	0.075625

<b>2</b> Total of line 1, column (d)	2	0.295254
<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	3	0.059051
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	37,767,264
<b>5</b> Multiply line 4 by line 3	5	2,230,195
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	60,917
<b>7</b> Add lines 5 and 6	7	2,291,112
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	1,558,362

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)

Table with 11 rows for excise tax calculations. Includes sub-rows a-e for domestic foundations, 2-5 for tax calculations, and 6a-6d for credits and payments. Total amount owed is 64,095.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' boxes. Questions cover political activities, tax filings, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

**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			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> 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	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> 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	
	<b>(5)</b> 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>	<b>No</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	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<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? . . . . . <i>If "Yes" to 6b, file Form 8870</i>	<b>6b</b>	<b>No</b>	
				<input 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>		
				<input type="checkbox"/> Yes

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

Part VIII

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

Table with 5 columns: (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. Rows include BRADFORD M FREEMAN, RONALD P SPOGLI, and ELIZABETH C FREEMAN.

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

Table with 5 columns: (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. Row 1 contains "NONE".

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains "NONE".

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities (1-4) and Expenses.

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

Table with 2 columns: Description of investments (1-3) and Amount.

Total. Add lines 1 through 3 . . . . . 0

**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>	5,380,003
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	4,050,091
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	28,912,306
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	38,342,400
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<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>	38,342,400
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	575,136
<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>	37,767,264
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,888,363

**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>	1,888,363
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	121,833
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	121,833
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,766,530
<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>	1,766,530
<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>	1,766,530

**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>	1,558,362
<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>	
<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>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<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>	1,558,362
<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>	1,558,362

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				1,766,530
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .	759,492			
<b>b</b> From 2013. . . . .	598,091			
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .	229,527			
<b>e</b> From 2016. . . . .	615,208			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	2,202,318			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>1,558,362</u>				
<b>a</b> Applied to 2016, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2017 distributable amount. . . . .				1,558,362
<b>e</b> Remaining amount distributed out of corpus				0
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	208,168			208,168
<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	1,994,150			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<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. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				0
<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). . . . .		0		
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .	551,324			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	1,442,826			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .	598,091			
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .	229,527			
<b>d</b> Excess from 2016. . . . .	615,208			
<b>e</b> Excess from 2017. . . . .				

**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 2017, enter the date of the ruling. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2017</b>	<b>(b) 2016</b>	<b>(c) 2015</b>	<b>(d) 2014</b>	
<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 . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

**(1)** Value of all assets . . . . .

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**c** "Support" alternative test—enter

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

**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

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**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 email address of the person to whom applications should be addressed

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

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**c** Any submission deadlines

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**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> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				1,532,400
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				0





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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
FARGO INVESTMENTS K-1	P		
FARGO INVESTMENTS K-1	P		
FARGO INVESTMENTS K-1	P		
FREEMAN ASSOCIATES K-1	P		
FARGO INVESTMENTS K-1	P		
FARGO INVESTMENTS K-1	P		
QUALYS, INC	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			0
37,035			0
410,448		410,448	410,448
5,439,571		5,439,571	5,439,571
69,028		69,028	69,028
485,367		485,367	485,367
22,719		22,719	22,719

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			0
			0
			410,448
			5,439,571
			69,028
			485,367
			22,719

**Form 990PF Part XV Line 1a - 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).**

BRADFORD M FREEMAN

ELIZABETH C FREEMAN

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BRENTWOOD90049 100 SOUTH BARRINGTON PLACE LOS ANGELES, CA 90049	NONE	PC	GENERAL PURPOSE	1,000
CENTER FOR THE STUDY OF THE PRESIDENCY AND CONGRESS 1020 19TH ST NW SUITE 250 WASHINGTON, DC 20036	NONE	PC	GENERAL PURPOSE	50,000
DUCKS UNLIMITED INC ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE	PC	GENERAL PURPOSE	100
<b>Total</b> . . . . . <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HARVARD - WESTLAKE SCHOOL 3700 COLDWATER CANYON STUDIO CITY, CA 91604	NONE	PC	GENERAL PURPOSE	25,000
HARVARD BUSINESS SCHOOL ASSN OF SOUTHERN CALIFORNIA SCHOLARSHIP FUND 1020 MANHATTAN BEACH BLVD STE 204 MANHATTAN BEACH, CA 90266	NONE	PC	GENERAL PURPOSE	1,000
LOS ANGELES WORLD AFFAIRS COUNCIL 3535 HAYDEN AVENUE ROOM 200 CULVER CITY, CA 90232	NONE	PC	GENERAL PURPOSE	6,000
<b>Total</b> . . . . . <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PEBBLE BEACH COMPANY FOUNDATION PO BOX 1767 PEBBLE BEACH, CA 93953	NONE	PC	GENERAL PURPOSE	1,300
SAINT JOHNS HOSPITAL 2121 SANTA MONICA BLVD SANTA MONICA, CA 90404	NONE	PC	GENERAL PURPOSE	10,000
UCLA FOUNDATION 10920 WILSHIRE BOULEVARD SUITE 900 LOS ANGELES, CA 90024	NONE	PC	GENERAL PURPOSE	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RONALD REAGAN PRESIDENTIAL FOUNDATION 40 PRESIDENTIAL DR STE 200 SIMI VALLEY, CA 93605	NONE	PC	GENERAL PURPOSE	75,000
MAYO CLINIC 200 FIRST ST SW ROCHESTER, MN 55902	NONE	PC	GENERAL PURPOSE	10,000
CAREMESSAGE 332 PINE ST STE 300 SAN FRANCISCO, CA 94104	NONE	PC	GENERAL PURPOSE	100,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF DENVER 2199 S UNIVERSITY BLVD DENVER, CO 80208	NONE	PC	GENERAL PURPOSE	25,000
THE NATIONAL WORLD WAR II MUSEUM 945 MAGAZINE ST NEW ORLEANS, LA 70130	NONE	PC	GENERAL PURPOSE	5,000
THE LIBRARY FOUNDATION OF LOS ANGELES 630 W 5TH STREET LOS ANGELES, CA 90071	NONE	PC	GENERAL PURPOSE	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,532,400


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE NATIONAL AUDUBON SOCIETY 225 VARICK STREET 7TH FLOOR NEW YORK CITY, NY 10014	NONE	PC	GENERAL PURPOSE	1,000,000
PACIFIC COUNCIL ON INTERNATIONAL POLICY 725 SOUTH FIGUEROA STREET SUITE 450 LOS ANGELES, CA 90017	NONE	PC	GENERAL PURPOSE	25,000
UNIVERSITY OF CALIFORNIA BOARD OF REGENTS 111 FRANKLIN ST12TH FLOOR OAKLAND, CA 94607	NONE	PC	GENERAL PURPOSE	10,000
<b>Total</b> . . . . . <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GLOBAL HEALTH CORPS ONE PENN PLAZA SUITE 6271 NEW YORK CITY, NY 10001	NONE	PC	GENERAL PURPOSE	40,000
COMMUNITY PARTNERS FOR COLLEGE MATCH 1000 N ALAMEDA STREET SUITE 240 LOS ANGELES, CA 90012	NONE	PC	GENERAL PURPOSE	100,000
THE MAX S BAUCUS INSTITUTE 32 CAMPUS DRIVE MISSOULA, MT 59801	NONE	PC	GENERAL PURPOSE	1,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,532,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
POINT REYES LEARNING CENTER SCHOLARSHIP PO BOX 1519 POINT REYES STATION, CA 94956	NONE	PC	GENERAL PURPOSE	7,000
CROSSROADS SCHOOL1714 21ST ST SANTA MONICA, CA 90404	NONE	PC	GENERAL PURPOSE	30,000
<b>Total</b> . . . . . 				1,532,400
<b>3a</b>				

**TY 2017 Accounting Fees Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	41,950	20,975		20,975

**TY 2017 Investments Corporate Stock Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
JP MORGAN CHASE	591,361	591,361
DOW CHEMICAL	301,903	301,903
GENERAL ELECTRIC	300,840	300,840
PFIZER, INC.	299,997	299,997
DU PONT	284,238	284,238
PHILIP MORRIS INTERNATIONAL	298,489	298,489
METLIFE INCORPORATED	267,547	267,547
COCA COLA	298,432	298,432
EXXON MOBIL	297,517	297,517
JOHNSON & JOHNSON	294,107	294,107
MICROSOFT	293,841	293,841
IBM	281,769	281,769
CSX CORP	298,210	298,210

**TY 2017 Investments - Other Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
FARGO INVESTMENTS	AT COST	18,998,242	18,998,242
FREEMAN ASSOCIATES PARTNERSHIP	AT COST	14,974,339	14,974,339
OTHER PARTNERSHIP RECEIVABLES	AT COST	7,957	7,957

**TY 2017 Other Expenses Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTIONS - FARGO INVESTMENTS NON UBI	279,796	279,796		0
OTHER DEDUCTIONS - FARGO INVESTMENTS UBI	-28	0		0
OTHER DEDUCTIONS - FREEMAN ASSOCIATES	3,565	3,565		0
NONDEDUCTIBLE EXPENSES - FARGO INVESTMENTS	38,999	0		0
NONDEDUCTIBLE EXPENSES - FREEMAN ASSOCIATES	25	0		0
NONDEDUCTIBLE EXPENSES - OTHER	81,894	0		0

**TY 2017 Other Income Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX EXEMPT INCOME	3,773	0	3,773
FARGO ROYALTY INCOME - NON-UBI	123	123	123
CAPITAL GAIN INCOME - UBI	35,942	0	35,942
FARGO INVESTMENTS - UBI	-100,920		-100,920
FARGO INVESTMENTS - NON-UBI	-17,076	-17,076	-17,076
FARGO INVESTMENTS - NON-UBI	-268,509	-268,509	-268,509

**TY 2017 Other Increases Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946

<b>Description</b>	<b>Amount</b>
UNREALIZED INCOME FROM SCHEDULE K-1 INVESTMENTS	11,759,638

**TY 2017 Other Liabilities Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
OTHER	322,278	323,062

**TY 2017 Other Professional Fees Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OTHER PROFESSIONAL FEES	9,975	4,988		4,987

**TY 2017 Taxes Schedule****Name:** BRADFORD M FREEMAN FOUNDATION**EIN:** 95-6040946

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES - FARGO INVESTMENTS	21,757	21,757		0
FOREIGN TAXES	18,114	18,114		0
ATTORNEY GEN FILING FEE	10	0		0
PROVISION FOR FEDERAL TAXES	57,000	0		0