

Form 990-PF

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

2018

Department of the Treasury Internal Revenue Service ► Go to www irs.gov/Form990PF for instructions and the latest information. For calendar year 2018 or tax year beginning and ending A Employer identification number Name of foundation THE SEARLE FREEDOM TRUST 36-7244615 C/O KINSHIP TRUST COMPANY Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 312-803-6700 225 W WASHINGTON ST, 28TH FLOOR City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here 60606 CHICAGO, IL G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Name change Address change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here X Cash I Fair market value of all assets at end of year | J Accounting method: Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here 127,658,886. (Part I, column (d) must be on cash basis) ▶\$ Analysis of Revenue and Expenses (d) Disbursements for charitable purposes Part I (b) Net investment (c) Adjusted net (a) Revenue and (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) expenses per books ıncome (cash basis only) N/A 68. Contributions, gifts, grants, etc , received Check if the foundation is not required to attach Sch B Interest on savings and temporary cash investments 615,758. 609,113. STATEMENT 2,071,655. 2,062,679. STATEMENT Dividends and interest from securities <7,268.> <7,268.> STATEMENT <7,268.> h Net rental income or (toss) 13,527,875. STATEMEN'I' 68 Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all 13,614,181. 13,077,436. 7 Capital gain not income (from Part IV, line 2) 8 Net short-term capital gain Received Income modifications b Less Cost of goods sold c Gross profit or (loss) 502,071 STATEMENT 5 712,781. 11 Other income 16,920,869. 16,244,031. Total Add lines 1 through 11 237,753. 186,993. 1,050,760. 13 Compensation of officers, directors, trustees, etc 350,129. 350,129. 0. Other employee salaries and wages 172,108. 172,108. 0. 15 Pension plans, employee benefits 16a Legal fees 7,442. 0. 7,442. b Accounting fees CEIVED 0. 468,990. 468,990. 17 Inf DEC 02 2019 261,761. 16,259. 143,761. 0. 7 18 6,837. Depreciation and depletion 19 occupanes GDF and meetings 299,800. 299,800. 0. 20 53,102. 53,102. 0. 21 22 Printing and publications 163,913. STMT 8 1,409,432 1,230,398. 23 Other expenses 24 Total operating and administrative 4,276,776. 2,044,421. 2,089,812. expenses. Add lines 13 through 23 22,193,207. 22,193,207. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 2,044,421 24,283,019. 26,469,983. Add lines 24 and 25 Subtract line 26 from line 12: <9,549,114.> & Excess of revenue over expenses and disburs 14,199,610. b Net investment income (if negative enter -0-)

823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions

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N/A

C Adjusted net income (if negative, enter -0-)

C/O KINSHIP TRUST COMPANY 36-7244615 Page 2 Form 990-PF (2018) Beginning of year Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only End of year (a) Book Value (b) Book Value (c) Fair Market Value 1 Cash - non-interest-bearing 604,393. 4,098,277. 4,098,277. 2 Savings and temporary cash investments 1,500. 3 Accounts receivable ► 1,200. 1,500. 1,500. Less: allowance for doubtful accounts 4 Pleages receivable Less; allowance for doubtful accounts 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable Less: allowance for doubtful accounts 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments - U.S. and state government obligations b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - mortgage loans STMT 10 140,503,758. 131,681,990. 123,210,233. 13 Investments - other 153,859. 14 Land, buildings, and equipment; basis 144,431. 18,850. 9,428. 9,428. STMT 11▶ Less accumulated depreciation STATEMENT 12) 89,289. 339,448. 339,448. 15 Other assets (describe ▶ 16 Total assets (to be completed by all filers - see the 141,217,490. 136,130,643. 127,658,886. instructions Also, see page 1, item I) 2,624. 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 85,619. 87,985. 22 Other liabilities (describe 88,243. 88,366. 23 Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted $\triangleright X$ Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 141,129,247. 136,042,277. 29 Retained earnings, accumulated income, endowment, or other funds 141,129,247. 136,042,277. 30 Total net assets or fund balances 141,217,490. 136,130,643. 31 Total liabilities and net assets/fund balances 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		į	
	(must agree with end-of-year figure reported on prior year's return)		1	141,129,247.
2	Enter amount from Part I, line 27a		2	<9,549,114.>
3	Other increases not included in line 2 (itemize)	NT 9 [3	4,462,144.
4	Add lines 1, 2, and 3		4	136,042,277.
5	Decreases not included in line 2 (itemize)		5	0.
R	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6	136.042.277.

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26	724	1616

	INSHIP TRUST CO		Income	O E I	2 2002	CHED		-7244		Page 3
(a) List and describe the	kınd(s) of property sold (for exar	mple, real esta			3 ATTA low acquired - Purchase	j (c)	Date ac	ATEME:	(d) Dat	
2-story brick wareh	ouse; or common stock, 200 shs	i. MLC Co.)		Ď	- Donation	· (r	mo., day	, yr)	(mo., da	iy, yr.)
<u>1a</u>				ļ		+				
<u>b</u>						+				
<u>c</u>				1		+				
e e					· ·	_				
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale					n or (loss) f) minus (g)))	
a										
b										
С										
d										
e 13,614,181.		<u> </u>	536,74	5.					,077	436.
Complete only for assets showing g								(h) gaın n t less than		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col (i) col (j), if any					om col. (h)		
<u>a</u>										
<u>b</u>				_						
C										
<u>d</u>								1 2	,077	136
<u>e</u>				╮┤					,011	,430.
2 Capital gain net income or (net capita	I loss) $\begin{cases} If gain, also enter \\ If (loss), enter -0 \end{cases}$	r in Part I, line	7 7	 	2			13	,077	436.
, , ,			,	7						
3 Net short-term capital gain or (loss) a If gain, also enter in Part I, line 8, coli		iu (0).		λl						
If (loss), enter -0- in Part I, line 8					3			N/A		
Part V Qualification Und	er Section 4940(e) for	Reduced	Tax on Net I	Inve	stment I	ncom	<u>e </u>			
(For optional use by domestic private for	ndations subject to the section 4	1940(a) tax on	net investment ind	come.)					
If section 4940(d)(2) applies, leave this p	art blank									
								г	 ,,	.
Was the foundation liable for the section If "Yes," the foundation doesn't qualify ur			ar in the base peri	log,				L	Yes	X No
1 Enter the appropriate amount in each			ore making any en	ntries	·					
(a)	(b)	151. 401.0115 001	oro making any on	(c)				_ (d) tion ratio	
Base period years Calendar year (or tax year beginning ii	Administration of the control of the	tributions	Net value of no		itable-use as	sets	(co	Distribů ol (b) divid	itión ratio led by col.	(c))
2017	7	3,723.	1	54,	211,7	99.		- (-/		21934
2016		1,879.			721,3				.12	25801
2015	19,73	1,565.			,175,5					38783
2014	16,51	3,205.			,872 <u>,</u> 5					18939
2013	15,99	7,665.	1	<u>11,</u>	,214,3	66.			.14	13845
									٠.	
2 Total of line 1, column (d)				_		-	2		. 6	<u> 79302</u>
3 Average distribution ratio for the 5-ye		on line 2 by 5.0), or by the numbe	er of y	ears				1:	0.5060
the foundation has been in existence	i less than 5 years					-	3		• 1 .	<u> 35860</u>
4 Enter the net value of noncharitable-u	se assets for 2018 from Part X, I	line 5					4	150	,985	232.
E. Minibialistina Abrilian O								20	,512,	854
5 Multiply line 4 by line 3							5		,,,,,,	004.
6 Enter 1% of net investment income (% of Part I, line 27b)						6		141	996.
7 Add lines 5 and 6							7	20	,654	850.

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24,283,019.

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 Enter qualifying distributions from Part XII, line 4

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Part₁V Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold - Purchase 2-story brick warehouse; or common stock, 200 shs MLC Co. (mo, day, yr.) (mo, day, yr) D - Donation P VARIOUS VARIOUS 1a FLOW THROUGH UBTI P b DISTRIBUTION IN EXCESS OF BASIS - FOUNDATION CAPI VARIOUS VARIOUS c FLOW THROUGH FROM ADVENT INTERNATIONAL GPE V P VARIOUS VARIOUS P VARIOUS THROUGH FROM ADVISORS IV VARIOUS d FLOW THROUGH FROM ADVISORS IV P VARIOUS VARIOUS e FLOW THROUGH FROM BENCHMARK CAPITAL P VARIOUS VARIOUS f FLOW BENCHMARK CAPITAL V P VARIOUS VARIOUS q FLOW FROM THROUGH h FLOW FROM COP SPV P VARIOUS VARIOUS THROUGH ENCAP ENERGY FUND P VARIOUS VARIOUS | FLOW THROUGH FROM V P | FLOW THROUGH FROM FOUNDATION CAPITAL IV VARIOUS VARIOUS THROUGH FROM FOUNDATION CAPITAL IV k FLOW P VARIOUS VARIOUS P VARIOUS **VARIOUS** THROUGH FROM FOUNDATION CAPITAL | FLOW P THROUGH FROM KTC DEVELOPED INTERNATIONAL VARIOUS VARIOUS m FLOW P VARIOUS VARIOUS THROUGH FROM KTC DEVELOPED INTERNATIONAL n FLOW o FLOW THROUGH FROM KTC HEDGE PRODUCTS P VARIOUS VARIOUS (g) Cost or other basis (h) Gain or (loss) (f) Depreciation allowed (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 222,000. <222,000.> a 72,911. 72,911. b <347.> 347. C 231. 231. d 362,893. 362,893. е 408 <408.> 101 792. 190,168. 291,960 g 4. 4. h 15,473 <15,473.> 230. 230. 98,987. 98,987. 45,967 <45,967.> 140,908. 140,908. m 1,828.1,828. n 142,936. 142,936. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col (h)) Gains (excess of col (h) gain over col (k), (k) Excess of col (i) (j) Adjusted basis (i) F.M V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any <222,000.> а 72,911. b <347.> C 231. d 362,893. е <408.> f 101,792. 4. h <15,473.> 230. 1 98,987. k <45,967.> -1 140,908. m 1,828. n 142,936. 0 If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 Capital gain net income or (net capital loss) 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) If (loss), enter "-0-" in Part I, line 8

36-72446

Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold - Purchase 2-story brick warehouse; or common stock, 200 shs MLC Co. (mo., day, yr.) (mo., dav. vr.) D - Donation THROUGH FROM KTC HEDGE PRODUCTS P VARIOUS 1a FLOW VARIOUS P VARIOUS b FLOW THROUGH FROM KTC INTERNATIONAL EMERGING VARIOUS P VARIOUS c FLOW THROUGH FROM KTC INTERNATIONAL EMERGING VARIOUS P THROUGH FROM KTC LARGE GROWTH FUND VARIOUS **VARIOUS** d FLOW FROM KTC LARGE GROWTH FUND P VARIOUS VARIOUS e FLOW THROUGH THROUGH KTC LARGE P VARIOUS VARIOUS f FLOW FROM VALUE FUND P q FLOW THROUGH FROM KTC LARGE VALUE FUND VARIOUS VARIOUS VARIOUS h FLOW THROUGH FROM KTC SMALL CAP FUND P VARIOUS P VARIOUS VARIOUS | FLOW THROUGH FROM KTC SMALL CAP FUND | FLOW THROUGH FROM KTC STATEGIC OPPERATIONS P VARIOUS VARIOUS THROUGH FROM KTC STATEGIC OPPERATIONS P VARIOUS k FLOW VARIOUS P THROUGH FROM MADISON DEARBORN CAPITAL IV VARIOUS VARIOUS | FLOW P THROUGH FROM OCM OPPORTUNITIES FUND III VARIOUS **VARIOUS** m FLOW P THROUGH FROM PROSPECT VENTURE III VARIOUS VARIOUS n FLOW VARIOUS P o FLOW THROUGH FROM RHO VENTURES V VARIOUS (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) ,608,300. 1,608,300 а 47,358. 47,358. b 2,408. 2,408. С 36,808. 36,808. d 6,226,536. 6,226,536. 9,081. 9,081. 2,693,434. 2,693,434. g 1,057,184 1,057,184. h 54,211 54,211. 1 264,908. 264,908. 126,188. 126,188 <5<u>.</u>> 5 <19.> 19. m 160. 160. n 4,840. ,840. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), (k) Excess of col. (i) (j) Adjusted basis (i) F.M.V as of 12/31/69 but not less than "-0-") as of 12/31/69 over col (j), if any 1,608,300. a 47,358. b 2,408. C 36,808. þ 6,226,536. е 9,081. f 2,693,434. g 1,057,184. h 54,211. <u>264</u>,908. 126,188. k <5.> -<19.> m 160. п 4,840. 0 If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 Capital gain net income or (net capital loss) 2 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). If (loss), enter "-0-" in Part I, line 8

3 Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold - Purchase (mo., day, yr) (mo, day, yr.) 2-story brick warehouse; or common stock, 200 shs MLC Co. D - Donation VARIOUS THROUGH FROM RHO VENTURES P VARIOUS ta FLOW P b FLOW THROUGH SEC 1231 FROM ENCAP ENERGY FUND V VARIOUS VARIOUS P VARIOUS c FLOW THROUGH SEC 1231 FROM SB PARTNERS VARIOUS P VARIOUS SEE ATTACHED VARIOUS d HARRIS BANK N.A. CAP GAIN DIST -SEE ATTACHED P VARIOUS VARIOUS e HARRIS BANK N.A. FLOW THROUGH SEC 1256 FROM ADVISORS IV P VARIOUS VARIOUS **VARIOUS** g FLOW THROUGH SEC FROM KTC HEDGE FUND PRODUCT P VARIOUS 1231 P VARIOUS **VARIOUS** h FROM SPINDRIFT P VARIOUS **VARIOUS** | FROM PLACER CREEK P FLOW THROUGH SEC 1256 FROM KTC HEDGE PRODUCTS VARIOUS VARIOUS m n 0 (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 1,345 1,601. 2,946. <1,896.> 1,896. b 48,178. 48,178. C 36,926. <u>49,256.</u> 86,182. d 231,150. 231,150. 53. 53. 1,515 <1,515.> q 1,343 1,343. h 25 25. 20,676. <20,676.> m n 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col (i) (i) F M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 1,601. a <1,896.> b 48,178. C 49,256. d 231,150. е 53. <1 515.> 1,343. 25. <20,676.> k m n 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 13,077,436. 2 Capital gain net income or (net capital loss) 2 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

823591 04-01-18 N/A

If (loss), enter "-0-" in Part I, line 8

If gain, also enter in Part I, line 8, column (c).

THE SEARL REEDOM TRUST 3	
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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 and enter "N/A" on line 1.	1
Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here X and enter 1%	141,996.
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-)	0.
3 Add lines 1 and 2	141,996.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	141,996.
6 Credits/Payments:	
a 2018 estimated tax payments and 2017 overpayment credited to 2018 6a 129, 420.	1
b Exempt foreign organizations - tax withheld at source 6b 0.	1
c Tax paid with application for extension of time to file (Form 8868) 6c 330,000.	
d Backup withholding erroneously withheld 6d 0.	1
7 Total credits and payments. Add lines 6a through 6d	459,420.
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached 8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	317,424.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax 317, 424. Refunded 11	0.
Part VII-A Statements Regarding Activities	
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in	Yes No
any political campaign?	1a X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b X
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.	
c Did the foundation file Form 1120-POL for this year?	1c X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	
(1) On the foundation ▶ \$ 0 • (2) On foundation managers ▶ \$ 0 •	1 1 1
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation	
managers ▶ \$O.	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2 X
If "Yes," attach a detailed description of the activities.	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or	<u> </u>
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 X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5 X
If "Yes," attach the statement required by General Instruction T	
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.	
FL,IL	
h If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)	

823531 12-11-18

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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of each state as required by $\it General\ Instruction\ G2$ If "No," attach explanation

	THE SEARL REEDOM TRUST 1 990-PF (2018) C/O KINSHIP TRUST COMPANY 36-724 1 Statements Regarding Activities (continued)	4615		Page
Fa	It 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		res	INO
	section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of ▶ ELAINE SIMADIS Telephone no ▶ 312-8	03-6	<u>700</u>	
	Located at ▶ 225 W WASHINGTON ST, 28TH FLOOR, CHICAGO, IL ZIP+4 ▶6	0606		
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	N	[/A	
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			1
	foreign country >		<u> </u>	<u> </u>
Pa	art 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.	ļ	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			1
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			1
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)?			
	(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)	ŀ		
b	o If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	-	X
	Organizations relying on a current notice regarding disaster assistance, check here			
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected	 -	 	x
	before the first day of the tax year beginning in 2018?	1c	├	┝┻
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)):			
а	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	-		
	before 2018? Yes X No			
	If "Yes," list the years ▶,,,			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			<u> </u>
	statement - see instructions.) N/A	2b		
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	>			1
3a	ı Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year? $igspace{}{igspace{}{igspace{}{igspace{}}{igspace{}{igspace{}}}}}$ Yes $igspace{}{igspace{}{igspace{}{igspace{}}}}$ No			
b	If "Yes," did it have excess business holdings in 2018 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			

N/A

3b

4a

4b Form **990-PF** (2018)

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,

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

Form 4720, to determine if the foundation had excess business holdings in 2018.)

had not been removed from jeopardy before the first day of the tax year beginning in 2018?

Form 990-PF (2018) C/O KINSH TRUST COMPANY	Υ		<u> 36-72446</u>	<u> 15 </u>	Page 6
Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be Re	equired _{(conti}	nued)		
5a During the year, did the foundation pay or incur any amount to:			L	Ye	s No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	1 4945(e))?		res X No		- -
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire	ctly,			
any voter registration drive?		v	res 🗶 No		
(3) Provide a grant to an individual for travel, study, or other similar purposes	?	\ <u></u>	res X No		
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section			ŀ	
4945(d)(4)(A)? See instructions		X	res No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or fo	or			
the prevention of cruelty to children or animals?			res X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described i	n Regulations			_
section 53 4945 or in a current notice regarding disaster assistance? See instru		-		5b	X
Organizations relying on a current notice regarding disaster assistance, check h			▶□ 「		\top
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr		ned			
expenditure responsibility for the grant?		X	res 🔲 No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).					1 1
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pav premiums on			- 1	
a personal benefit contract?			res X No _		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		-	6b	X
If "Yes" to 6b, file Form 8870					
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?		res X No		
b If "Yes," did the foundation receive any proceeds or have any net income attribu			N/A	7b	<u> </u>
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$			-'' <i>'</i>		
excess parachute payment(s) during the year?	1,000,000 111 10111011011011011 01		res X No		
Part VIII Information About Officers, Directors, Truste	es. Foundation Mar				
Paid Employees, and Contractors	,				
1 List all officers, directors, trustees, and foundation managers and tr	neir compensation.				
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans	(e) E	xpense nt, other
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	accou	nt, other wances
l					
, , , , , , , , , , , , , , , , , , ,					
SEE STATEMENT 14		1,237,753	76,655.	31,	896.
	1				
	1				
	1				
2 Compensation of five highest-paid employees (other than those inc	luded on line 1). If none,	enter "NONE."		•	
	(b) Title, and average		(d) Contributions to employee benefit plans	(e) E	xpense nt, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	accou	nt, otner vances
RICHARD J. TREN - 1055 THOMAS	PROGRAM OFFIC	ER		T	
JEFFERSON ST., NW, SUITE L 26,	40.00	173,340	30,252.	18.	899.
	PROGRAM OFFIC		1	/	
JEFFERSON ST., NW, SUITE L 26,	40.00	120,203	36,603.	7	441.
JENNIFER E. MCDOUGAL - 1055 THOMAS	OFFICE MANAGE		1 22,000		<u>-</u> -
JEFFERSON ST., NW, SUITE L 26,	40.00	56,645	9,600.		565.
OLITHOON DIT, IN, DOLLE II ZO,		20,043	7,000.		
	1				
	-	 	 		
	1				
Total number of other employees and over \$50,000	<u>,, </u>	1	<u> </u>		

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Part VIII Information About Officers, Directors, Trustees, Foundate Paid Employees, and Contractors (continued)	tion Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter	"NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GERARD ALEXANDER - 1055 THOMAS JEFFERSON ST.,	GRANTS IN HIGHER	
NW, SUITE L 26, WASHINGTON, DC 20	EDUCATION	71,647.
, , , , , , , , , , , , , , , , , , ,		
	_	
	- 	
000000000000000000000000000000000000000		▶ 0
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		<u> </u>
List the foundation's four largest direct charitable activities during the tax year. Include relevant statis' number of organizations and other beneficiaries served, conferences convened, research papers prod	tical information such as the	Expenses
	uceu, etc.	
1 <u>N/A</u>		
2		
3		
4		
D. J.W.B.Lo.		
Part IX-B Summary of Program-Related Investments		A
Describe the two largest program-related investments made by the foundation during the tax year on	lines 1 and 2	Amount
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	>	0.
		Form 990-PF (2018)

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: <u>6,187,711.</u> a Average monthly fair market value of securities 1a 3,978,334. 1b b Average of monthly cash balances 143,118,454. c Fair market value of all other assets 1c 153,284,499. 14 d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1e 1c (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 153,284,499. Subtract line 2 from line 1d 3 2,299,267.Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 150,985,232. Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 5 7,549,262. Minimum investment return. Enter 5% of line 5 6 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.) 7,549,262. Minimum investment return from Part X, line 6 141,996. 2a Tax on investment income for 2018 from Part VI, line 5 43,969. b Income tax for 2018. (This does not include the tax from Part VI.) 185,965. 2с c Add lines 2a and 2b 363,297. 3 3 Distributable amount before adjustments. Subtract line 2c from line 1 Recoveries of amounts treated as qualifying distributions 4 5 5 Add lines 3 and 4 0. 6 Deduction from distributable amount (see instructions) ,363,297. Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 24,283,019. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 1h Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: 38 a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 3b 24,283,019. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment 141,996. income Enter 1% of Part I, line 27b 24,141,023. Adjusted qualifying distributions. Subtract line 5 from line 4 6 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

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REEDOM TRUST THE SEARL C/O KINSHIP TRUST COMPANY

Part XIII Undistributed Income (see instructions)

Distributable amount for 2018 from Part XI, Inn 7		, , , , , , , , , , , , , , , , , , ,			
Inter			(b) Years prior to 2017	(c) 2017	(d) 2018
Inter	1 Distributable amount for 2018 from Part XI.		·		
2. Underholded receive. A day, are of the world of 2019 a. Enters amount of 2017 only b Total for prory years; 2. Excess distributions carryows, if any, to 2018. a. From 2013 b. From 2013 c. From 2016 c. From 201	·				7,363,297.
\$ Excess distributions carryover, if any, to 2018; \$ From 2013	2 Undistributed income, if any, as of the end of 2018				
2 Excess distributions carryower, if any, to 2018: a From 2013	a Enter amount for 2017 only			0.	
3. Excess distributions curryover, if any, to 2018. a From 2013	b Total for prior years:				
From 2014			0.		
From 2014					
From 2015 12, 0772, 846. 11, 248, 493. 17 total of lines 3 to lineaghe 17 total of lines 3 to lineaghe 18					
#From 2016					
Total of lines & through e 56,956,934.					
4 Qualitying distributions for 2018 from Part XII, Ind. 4 № \$ 24, 283, 019. 4 Applied to 2017, but not more than line 2a bapplied to 2018 from or prore years (Election required - see instructions) 6 Treated as distributions out of corpus (Clection required - see instructions) 6 Applied to 2018 distributiable amount effective that the section 40 do to corpus (Clection required - see instructions) 6 Applied to 2018 distributiable amount effective do to corpus (Clection required - see instructions) 6 Applied to 2018 distributions are seed to 40 corpus (Clection required - see instructions) 6 Entering the related of each column as included below: 8 Corpus Add Instal, 44, and 46 Subtract line 6 the from line 20 9 Enter the amount of proy years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been provisely assessed 4 Subtract line 6 from line 6b. Taxable amount - see instructions 9 Undistributed income for 2018 Subtract line 4 from line 2a. Taxable amount - see instructions 9 Undistributed income for 2018 Subtract lines 4 d and Form line 1 This amount must be distributed income for 2018 Subtract lines 4 d and 5 from line 1 This amount must be distributed income for 2018 Subtract lines 4 d and 5 from line 1 This amount must be distributed income for 2018 Subtract lines 4 d and 5 from line 1 This amount must be distributed as distributions carryover from 2013 not applied on line 5 or line 7 8 Excess from 2016 11, 231, 373. 9 Excess from 2015 12, 2772, 846. Excess from 2016 11, 248, 4493. 16 Excess from 2016 11, 248, 4493. 16 Excess from 2017 11, 248, 4493. 16 Excess from 2017 11, 248, 4493. 16 Excess from 2017 11, 248, 4493. 17 Excess from 2018 16, 919, 7722.					
4. Qualifying distributions for 2018 from Part XII, line 4; Ps \$ 24, 283, 019. **Applied to Undistributed income of prior years (Election required - see instructions) 6 Treated as distributions out of corpus ((Election required - see instructions) 6 Treated as distributions out of corpus ((Election required - see instructions) 6 Applied to 2018 distributable amount e Remaining amount distributed out of corpus 5 (fine amount appears in column (4). The seme emount must be shown in column (4). The seme emount must be shown in column (4). The seme emount must be shown in column (4). The seme emount indicated below: 10 Corpus And fines 37, 45, and 45 Subbract lines 5 Prior years' undistributed income for 2018 of the section 494(2) lax has been previously assessed 4 Subtract line 6b from line 2b. Enter the amount of prior years' undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions 4d and 5 from line 1. This amount must be distributed in 2019 O. 10 Amounts Teach and the form line 5 in line 7. This amount must be distributed in 2019 O. 11 Amounts Teach and the form line 6a. 12 Amounts Teach as distributions out of corpus to satisfy requirements imposed by section 1709(1) (1) for 4942(1)(3) (Election may be required - see instructions) 12 Excess from 2014 In 1, 231, 373. 13 Excess from 2015 In 2, 772, 846. 14 Excess from 2016 In 1, 087, 288. 15 Excess from 2017 In 1, 248, 493. 16 Excess from 2018 In 6, 919, 7, 722.	 	56 056 034			<u> </u>
Part XII, Inne 4: ▶ \$ 24, 283, 019. a Applied to 2017, but not more than line 2a b Applied to undistributed income of pror years (Election required - see instructions) c Treated as distributions cut of corpus (Election required - see instructions) d Applied to 2018 distributable amount e Remanning amount distributed out of corpus (Election required - see instructions) d Applied to 2018 distributable amount e Remanning amount distributed out of corpus (Election required - see instructions) 5 Excess distributions curvyow applied to 2018 (first miscard separate receimer, (fix beams amount must be shown necessary on the company of the seams amount must be shown necessary on the company of the seams amount must be shown necessary on the company of the seams amount must be shown necessary on the company of t	~ I	30,330,334.			
A Applied to 2017, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) 7 Treated as distributions out of corpus (Election required - see instructions) 4 Applied to 2018 distributed amount e Remaining amount distributed out of corpus (Election required - see instructions) 5 Excess distributions curryove applied to 2018 (first he net total of each column as indicated below: 8 Corpus Add Inex 34, 46, and 46 Subhact line 5 9 Prior years' undistributed income Subtract line 40 From line 2b • Einter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 494(2) tax has been previously assessed 4 Subtract line 65 from line 65. Taxable amount - see instructions • Undistributed income for 72017 Subtract line 4 from line 17 This amount must be distributed in come for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 7 Amounts reade as distributions out of corpus to sastily requirements imposed by section 170(b)(1)(f) or 4942(g)(3) (Election may be required - see instructions) 8 Excess from 2015 9 Excess from 2015 10, 431, 231, 373, 12, 772, 846, 11, 248, 493, 16, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 11, 248, 493, 16, 249, 772, 848, 14, 249,					
D Applied to undistributed income of prior years (Election required - see instructions) 4 Applied to 2018 distributions out of corpus (Election required - see instructions) 4 Applied to 2018 distributions are consistent of the same encount enable and the same and the same encount must be shown in column (s)) 5 Excess distributions carryowe applied to 2018 6 Inter the net total of each olumn as indicated below: 2 Corpus Ada lines 31, 4c, and 4e Subrect tine 5 b Prior years' undistributed income Subtract line 4b from line 2b 6 Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(e) tax has been previously assessed 4 Subtract line 6c from line 6b. Taxable amount - see instructions 6 Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions 6 Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(a)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess from 2015 10 Analysis of line 8: a Excess from 2015 11 (2, 772, 846. b Excess from 2015 12 (772, 846. b Excess from 2015 12 (772, 848. b Excess from 2015 11 (7, 872, 884. b Excess from 2015 12 (7, 972, 848. b Excess from 2015 12 (7, 972, 848. b Excess from 2015 13 (7, 972, 848. b Excess from 2015 14 (7, 972, 972. b Excess from 2016 15 (7, 972, 972. b Excess from 2016 16 (9, 972, 9722. b Excess from 2016 17 (1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	, and the second			n .	
years (Election required - see instructions) 6 Treated as distributions out of corpus (Election required - see instructions) 4 Applied to 2018 distributable amount 6 Remaining amount distributed out of corpus 5 Excess distributions carryows applied to 2018 (from amount displayers an explore (d), the series amount indicated below: 8 Corpus Add lines 34, et., and 46 Subtract line 5 9 Priory years' undistributed income Subtract line 4b from line 2b 6 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 4 Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2018 Subtract line 4 a from line 2. Taxable amount - see instructions e Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 7 Amounts treated as distributions out of corpus to safily requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 10 Analysis of line 9 2 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6 11 Analysis of line 9 2 Excess from 2015 12, 772, 846. 11, 087, 288. 12, 279, 722. 14, 248, 493. 16, 919, 722.	•			•	 -
Treated as distributions out of corpus (Election required - see instructions) 4 Applied to 2018 5 Excess distributions carryower applied to 2019 6 Enter the net total of each column as indicated below: 6 Enter the net total of each column as indicated below: 7 7, 363, 297. 6 Enter the net total of each column as indicated below: 8 Corpus Add med 3f.e., and 4e Subrect time 6 9 Prory years' undistributed income Subtract line 4b from line 2 1 Enter the net total of each column as indicated below: 9 Prory years' undistributed income Subtract line 4b from line 2 1 Enter the amount of prior years' undistributed income for which a notice of deficiency, has been sized, or on which the section 4942(a) tax has been previously assessed 9 Could stributed income for 2017 Subtract line 4 a from line 2. Taxable amount - see instructions 1 Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(a)(3) (Election may be required - see instructions) 8 Excess from 2015 1 Caxess from 2015 2 Excess from 2015 2 Excess from 2015 3 Excess from 2015 4 Excess from 2015 5 Excess from 2016 6 Enter the net total of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(a)(3) (Election may be required - see instructions) 8 Excess from 2015 6 Enter the net total of each column as indicated below: 9 Excess from 2015 1 (2, 772, 846.) 1			0.		
(Election required - see instructions) d Applied to 2018 distributable amount e Remaining amount distributed out of corpus 5. Excess from 2015 6. Excess from 2016 6. Excess	· ` ` '				
Applied to 2018 distributable amount Remaining amount distributed out of corpus	,	0.1			
Execusion Exec	· · · · · · · · · · · · · · · · · · ·			• •	7,363,297.
(if an amount appears in column (d), the same amount must be shown a column (d). 6 Enter the net total of each column as indicated below: 8 Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 494(2a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2018 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(f)(f) of 494(2(6))3 (Election may be required - see instructions) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover trom 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2014 b Excess from 2014 c Excess from 2017 c Excess from 2017 c Excess from 2017 c Excess from 2018 c Excess from 2017 c Excess from 2018	e Remaining amount distributed out of corpus	16,919,722.			
Be Enter the net total of each column as indicated below: 8 Corpus Add lines 34, 46, and 46 Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b 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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions 1 Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover tro 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2014 c Excess from 2015 c Excess from 2017 d Excess from 2017 d Excess from 2017 e Excess from 2018 11, 248, 493, 16, 919, 7, 722.	5 Excess distributions carryover applied to 2018				0.
indicated below: a Corpus Add lines 3f, 4c, end 4e Subtract line 5 b Pror y ears' undistributed income Subtract line 4b from line 2b 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 d Subtract line 6b Trom line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 11 1, 231, 373. 12, 772, 846. c Excess from 2016 11 1, 248, 493. e Excess from 2017 11, 248, 493. e Excess from 2018 16 , 919, 7722.					
b Prior years' undistributed income Subtract line 4b from line 2b 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 d Subtract line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2015 c Excess from 2015 d Excess from 2015 c Excess from 2015 c Excess from 2017 c Excess from 2017 c Excess from 2017 c Excess from 2017 c Excess from 2018 c Excess from 2017 c Excess from 2017 c Excess from 2018 c Excess from 2018 c Excess from 2018 c Excess from 2017 c Excess from 2018 c Excess from 201					
Inne 4b from line 2b 0 .	8 Corpus Add lines 3f, 4c, and 4e Subtract line 5	73,876,656.			
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 d Subtract line 66 from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions 0. 1 Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 0. 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 0. 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 10,616,934. 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 11, 231,373. 10 Analysis of line 9: acxess from 2014 12, 772,846. 12, 772,846. 11, 248,493. 10 Excess from 2015 11, 248,493. 10 Excess from 2017 11, 248,493. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 11, 248,493. 12, 2772,846. 12, 2772,846. 13, 248,493. 14, 248,493. 15, 248,493. 16, 919,722.	b Prior years' undistributed income Subtract				
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Electron may be required - see instructions) 8 Excess distributions carryover trom 2013 not applied on line 5 or line 7 9 Excess distributions carryover trom 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2014 c Excess from 2015 c Excess from 2017 d Excess from 2017 c Excess from 2018	line 4b from line 2b		0.		
Description					
the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover trom 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.	· · · · · · · · · · · · · · · · · · ·				
d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 c Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018	the section 4942(a) tax has been previously				
amount - see instructions e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.			U.		
e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 a Excess from 2015 b Excess from 2016 c Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 12, 772, 846. c Excess from 2017 e Excess from 2018 16, 919, 722.					
4a from line 2a. Taxable amount - see instr. f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014			0.		
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014	*			0	
ines 4d and 5 from line 1 This amount must be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 d Excess from 2017 e Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.				- 0.	
be distributed in 2019 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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.					
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) 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014					0.
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8					
section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8					
may be required - see instructions) 8	, , , , , , , , , , , , , , , , , , , ,				
not applied on line 5 or line 7 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.	111717	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014 b Excess from 2015 c Excess from 2016 d Excess from 2017 e Excess from 2018 11, 248, 493. e Excess from 2018 16, 919, 722.	, ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '				
Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2014	not applied on line 5 or line 7	10,616,934.			
10 Analysis of line 9: a Excess from 2014	9 Excess distributions carryover to 2019.		T		ļ
a Excess from 2014	Subtract lines 7 and 8 from line 6a	63,259,722.			
b Excess from 2015	10 Analysis of line 9:	1			
c Excess from 2016 11,087,288. d Excess from 2017 11,248,493. e Excess from 2018 16,919,722.					
d Excess from 2017					
e Excess from 2018 16,919,722.	c Excess from 2016 11, 087, 288.				
- 000 PE			•		
Farm WHILDE /00101	e Excess from 2018 [16,919,722.] 823581 12-11-18				Form 990-PF (2018)

Form 990-PF (2018)

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

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		THE	SEARL	REEDON	TRUST
orm 990-PF	(2018)	C/0	KINSHIP	TRUST	COMPANY
Part XV	Supple	mentai	ry Informatio	n (continue	(d)

Part XV Supplementary Information	(continued)			
3 Grants and Contributions Paid During the Ye		Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
8 Paid during the year				
ACTON INSTITUTE		OTHER PUBLIC	EDUCATION AND OUTREACH	
GRAND RAPIDS, MI		CHARITY		50,000
MEIDO, MI				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
AMERICAN PAMERINGE INCRIMING		OTHER PUBLIC	RESEARCH	
AMERICAN ENTERPRISE INSTITUTE		CHARITY	RESEARCH	
WASHINGTON, DC	.,			1,000,000
AMERICAN LEGISLATIVE EXCHANGE COUNCIL		OTHER PUBLIC	EDUCATION AND OUTREACH	
		CHARITY		125 000
ARLINGTON, VA				125,000
AMERICAN LEGISLATIVE EXCHANGE COUNCIL		OTHER PUBLIC CHARITY	RESEARCH	
ARLINGTON, VA				175,000
				_
AMERICAN LEGISLATIVE EXCHANGE COUNCIL		OTHER PUBLIC	RESEARCH	
		CHARITY		
ARLINGTON, VA	 TINUATION SHEE	m/g)	▶ 3a	150,000 22,193,207
Total SEE CON b Approved for future payment	TIMONITON SHEE	1(5)	38	22,133,207
Approved for future payment				
27027				
NONE				
	<u>.</u>			
Total			<u>▶ 3b</u>	orm 990-PF (2018

3 Gram's and Contributions Paid During the Year (Continuation) - Recepant Name and address (home or business) MERICAN PRIVATE RADIO DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY 100, MERICAN TRANSPARENCY DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY 150, MERICANS FOR FAIR TREATMENT DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY ARRISBURG, PA DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY ARRISBURG DIRER FUBLIC CHARITY ASSEARCH DIRER FUBLIC CHARITY ASSEARCH DIRER FUBLIC CHARITY DIRER FUBLIC CHARITY ASSEARCH DIRER FUBLIC CHARITY DIRER FUBLIC CH	Part XV Supplementary Informatio	SHIP TRUST COMP	ANY	36-724	4615
Name and address (home or business) Name and address (home and out and out and out and address (home					
MERICAN FRIVATE RADIO MERICAN TRANSPARENCY MERICAN TRANSPARENCY MERICAN TRANSPARENCY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY 150, MERICANS FOR FAIR TREATMENT DATHER PUBLIC CHARITY DITHER PUBLIC CHARITY ARBISBURG, PA 200, MOSTON COLLEGE DITHER PUBLIC CHARITY RESEARCH CHARITY ARBISBURG, PA DITHER PUBLIC CHARITY RESEARCH CHARITY DITHER PUBLIC C	Recipient	If recipient is an individual, show any relationship to		Purpose of grant or contribution	Amount
MERICAN TRANSPARENCY MERICAN TRANSPARENCY DIVER FUBLIC CHARITY 150, MERICANS FOR FAIR TREATMENT JARRISBURG, PA DIVER FUBLIC CHARITY 150, MOSTON COLLEGE DIVER FUBLIC CHARITY RESEARCH ARRISBURG, PA DIVER FUBLIC CHARITY RESEARCH ARRISBURG, PA DIVER FUBLIC CHARITY ARRISBURG, PA DIVER FUBLIC CHARITY 150, MICKEYE INSTITUTE DIVER FUBLIC CHARITY DIVER FUBLIC CHARITY JETIGATION JETIGATION/RESEARCH ARRITY JOURNALISM ASHINGTON, DC DIVER FUBLIC CHARITY JOURNALISM JOURNALISM ARRITAL RESEARCH CENTER ARRITAL RESEARCH CENTER DIVER FUBLIC CHARITY JOURNALISM JOURNALISM ARRITAL RESEARCH CENTER ARRITAL RESEARCH CENTER ARRITAL RESEARCH CENTER DIVER FUBLIC CHARITY JOURNALISM	Name and address (home or business)	or substantial contributor			
MERICAN TRANSPARENCY DITHER FUBLIC CHARITY LIST, MERICANS FOR PAIR TREATMENT DITHER FUBLIC CHARITY DITHER FUBLIC CHARITY LARRISBURG, PA DITHER FUBLIC CHARITY LOSTON COLLEGE DITHER FUBLIC CHARITY ASSEARCH DISTON, MA DITHER FUBLIC CHARITY ASSEARCH DIABITY ASSEARCH DITHER FUBLIC CHARITY LITIGATION CHARITY DITHER FUBLIC CHARITY LITIGATION CHARITY DITHER FUBLIC CHARITY ASSEARCH DITHER FUBLIC CHARITY DITHER FUBLIC CHARITY DITHER FUBLIC CHARITY ASSEARCH DITHER FUBLIC CHARITY DITHER FUBLIC CHARITY ASSEARCH DITHER FUBLIC CHARITY	MERICAN PRIVATE RADIO			JOURNALISM	
MERICANS FOR FAIR TREATMENT MERICANS FOR FAIR TREATMENT DATHER PUBLIC CHARITY DOSTON COLLEGE DOSTON, MA DOSTON, MA DOSTON, MA DOSTON, MA DOSTON COLLEGE RECOKINGS INSTITUTION DOTHER PUBLIC CHARITY DOTHER PUBLIC CHARITY DOLUMBUS, OH DOLUMBUS, OH DOTHER PUBLIC CHARITY DOLUMBUS, OH DOTHER PUBLIC CHARITY DOLUMBUS, OH DOTHER PUBLIC CHARITY DOLUMBUS, OH D	OXFORD, MS				100,000
MERICANS FOR FAIR TREATMENT DITHER PUBLIC CHARITY 200_ MOSTON COLLEGE DITHER FUBLIC CHARITY 62_ MOSTON, MA RESEARCH CHARITY ASSENDED THER PUBLIC CHARITY 250_ MOSTON, MA DITHER PUBLIC CHARITY 250_ MOSTON, MA THER PUBLIC CHARITY 250_ MOSTON, MA DITHER PUBLIC CHARITY 250_ MOSTON, MA DITHER PUBLIC CHARITY 250_ MOSTON, MA DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY 350_ MOSTON, MA DITHER PUBLIC CHARITY 132_ MOSTON AND DITHERCH CHARITY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY 132_ MOSTON AND DITHERCH CHARITY DITHER PUBLIC CHARITY DITHER PUBLIC CHARITY DITHERCH CHARITY D	MERICAN TRANSPARENCY			RESEARCH	
CHARITY ARRISBURG, PA CHARITY DYHER PUBLIC RESEARCH CHARITY RESEARCH DHER PUBLIC CHARITY RESEARCH DTHER PUBLIC CHARITY RESEARCH DTHER PUBLIC CHARITY DOURNALISM CHARITY RESEARCH/EDUCATION AND DUTREACH ADD ADD ADD ADD ADD ADD ADD ADD ADD AD	BURR RIDGE, IL				150,000
DOSTON COLLEGE DOSTON, MA DOSTON, MA DOTHER PUBLIC CHARITY ASSEARCH DOSTON, MA DOTHER PUBLIC CHARITY DOTHER PUBLIC CHARITY DOLUMENT OF THE PUBLIC CHAR	MERICANS FOR FAIR TREATMENT		ŀ	EDUCATION AND OUTREACH	
CHARITY CHA	HARRISBURG, PA		 		200,00
DEFINITION OF CHARITY 250, SUCKEYE INSTITUTE OTHER PUBLIC CHARITY 350, SUCKEYE INSTITUTE OTHER PUBLIC CHARITY 50, SUCKEYE INSTITUTE OTHER PUBLIC CHARITY DUTREACH 400, SUCKEYE INSTITUTE OTHER PUBLIC CHARITY DUTREACH 400, SUCKEYE INSTITUTE CHARITY DUTREACH 400,	BOSTON COLLEGE			RESEARCH	
CHARITY 132,	BOSTON, MA				62,500
CHARITY COLUMBUS, OH CHARITY	BROOKINGS INSTITUTION WASHINGTON, DC			RESEARCH	250,000
SUCKEYE INSTITUTE COLUMBUS, OH CARRITY CHARITY 132,	BUCKEYE INSTITUTE			LITIGATION	350 00
CHARITY 132,	COLUMBOS, OR		 		330,00
CAPITAL RESEARCH CENTER OTHER PUBLIC JOURNALISM CHARITY TATO INSTITUTE OTHER PUBLIC RESEARCH/EDUCATION AND OUTREACH TASHINGTON, DC CENTER FOR GROWTH AND OPPORTUNITY OTHER PUBLIC RESEARCH CHARITY OTHER PUBLIC RESEARCH CHARITY OTHER PUBLIC RESEARCH CHARITY 132,	BUCKEYE INSTITUTE			LITIGATION/RESEARCH	350,000
CHARITY SASHINGTON, DC CHARITY OTHER PUBLIC RESEARCH/EDUCATION AND OUTREACH SASHINGTON, DC CENTER FOR GROWTH AND OPPORTUNITY CHARITY OTHER PUBLIC RESEARCH CHARITY CHARITY 132,					·
CATO INSTITUTE OTHER PUBLIC RESEARCH/EDUCATION AND OUTREACH VASHINGTON, DC OTHER PUBLIC RESEARCH CHARITY OTHER PUBLIC RESEARCH CHARITY OTHER PUBLIC RESEARCH CHARITY 132,	CAPITAL RESEARCH CENTER		1	JOURNALISM	
CHARITY OUTREACH 400, ENTER FOR GROWTH AND OPPORTUNITY OGAN, UT CHARITY OUTREACH 400, AND AND AND AND AND AND AND AN	WASHINGTON, DC				50,000
ENTER FOR GROWTH AND OPPORTUNITY OTHER PUBLIC RESEARCH CHARITY 132,					400.00
OGAN, UT	WASHINGTON, DC		 	-	400,00
	CENTER FOR GROWTH AND OPPORTUNITY			RESEARCH	
00.000	LOGAN, UT				132,70 20,693,20

3 Grants and Contributions Paid During the				,
, Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
CENTER FOR UNION FACTS		OTHER PUBLIC	EDUCATION AND OUTREACH	
WASHINGTON, DC				80,00
CENTER OF THE AMERICAN EXPERIMENT		OTHER PUBLIC	EDUCATION AND OUTREACH	
GOLDEN VALLEY, MN				100,00
CLAREMONT INSTITUTE		OTHER PUBLIC	EDUCATION AND OUTREACH	
UPLAND, CA				100,000
CLEMSON UNIVERSITY		OTHER PUBLIC	EDUCATION AND OUTREACH	
CLEMSON, SC				500,00
CO2 COALITION		OTHER PUBLIC CHARITY	RESEARCH	75 00
ARLINGTON, VA		 		75,00
COMMITTEE TO UNLEASH PROSPERITY		OTHER PUBLIC CHARITY	RESEARCH	
WASHINGTON, DC				150,00
COMMONWEALTH FOUNDATION		OTHER PUBLIC	RESEARCH	
HARRISBURG, PA				200,00
COMPETITIVE ENTERPRISE INSTITUTE		OTHER PUBLIC	RESEARCH	
WASHINGTON, DC		<u> </u>		65,00
COMPETITIVE ENTERPRISE INSTITUTE		OTHER PUBLIC	RESEARCH/LITIGATION	£25 00
WASHINGTON, DC	-			625,00
COPENHAGEN CONSENSUS		OTHER PUBLIC CHARITY	JOURNALISM	
TOTAL From continuation sheets				24,00

Part XV Supplementary Information	SHIP TRUST COMP	VIII	36-724	3017
3 Grants and Contributions Paid During the Y				
. 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
DAILY CALLER NEWS FOUNDATION WASHINGTON, DC		OTHER PUBLIC	JOURNALISM	180,000
EMPIRE CENTER FOR PUBLIC POLICY		OTHER PUBLIC	EDUCATION AND OUTREACH	176,500
EMPLOYMENT POLICIES INSTITUTE WASHINGTON, DC		OTHER PUBLIC	RESEARCH	60,000.
FAIRNESS CENTER HARRISBURG, PA		OTHER PUBLIC	LITIGATION	100,000.
FAIRNESS CENTER HARRISBURG, PA		OTHER PUBLIC CHARITY	LITIGATION	125,000.
FEDERALIST SOCIETY WASHINGTON, DC		OTHER PUBLIC CHARITY	FELLOWSHIPS	400,500.
FLOW THROUGH CONTRIBUTION VIA KTC HEDGE PRODUCTS		OTHER PUBLIC CHARITY OTHER PUBLIC	FOR THE UNRESTRICTED USE OF THE CHARITY	62.
FOUNDATION FOR GOVERNMENT ACCOUNTABILITY NAPLES, FL		CHARITY	EDUCATION AND OUTREACH	500,000.
FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
PHILADELPHIA, PA FOUNDATION FOR RESEACH ON EQUAL OPPORTUNITY		OTHER PUBLIC	RESEARCH	185,000.
AUSTIN, TX				75,000.
Total from continuation sheets				

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Part XV Supplementary Information				
3 Grants and Contributions Paid During the Yo				
, Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
EDANY IN COMME		OTHER PUBLIC	JOURNALISM	
FRANKLIN CENTER		CHARITY	DOURNALISM	100.000
CHICAGO, IL				100,000.
FRASER INSTITUTE		OTHER PUBLIC	RESEARCH	
VANCOUVER, CANADA				125,000.
FREEDOM FOUNDATION		OTHER PUBLIC	LITIGATION	
OLYMPIA, WA				250,000.
GALEN INSTITUTE		OTHER PUBLIC	EDUCATION AND OUTREACH	
PAEONIAN SPRINGS, VA		CHARITY		150,000.
GEORGE MASON UNIVERSITY FOUNDATION		OTHER PUBLIC	EDUCATION AND OUTREACH	
FAIRFAX, VA				700,000.
GEORGE MASON UNIVERSITY FOUNDATION		OTHER PUBLIC	FELLOWSHIPS, RESEARCH	F2F 000
FAIRFAX, VA		· · · · · · · · · · · · · · · · · · ·		525,000.
GEORGE WASHINGTON UNIVERSITY		OTHER PUBLIC CHARITY	RESEARCH	
WASHINGTON, DC		 		490,000.
GEORGETOWN UNIVERSITY LAW CENTER		OTHER PUBLIC	EDUCATION AND OUTREACH	
WASHINGTON, DC				135,000.
GEORGETOWN UNIVERSITY LAW CENTER		OTHER PUBLIC	FELLOWSHIPS	
WASHINGTON, DC				75,000.
GOLDWATER INSTITUTE		OTHER PUBLIC	LITIGATION	
PHOENIX, AZ		CHARITY		250,000.
Total from continuation sheets				

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Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	ear (Continuation)			
, Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
GOVERNMENT ACCOUNTABILITY INSTITUTE		OTHER PUBLIC	RESEARCH	
TALLAHASSEE, FL		CHARITY		130,000.
INDIANOSE, FE				
GOVERNMENT JUSTICE CENTER		OTHER PUBLIC	LITIGATION	
GOVERNMENT JUSTICE CENTER		CHARITY	ETITIGATION	
ALBANY, NY				152,150.
HARVARD UNIVERSITY		OTHER PUBLIC	RESEARCH	
CAMPBINGS MA		CHARITY		75,000.
CAMBRIDGE, MA			 	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		D	baannou	
HERITAGE FOUNDATION		OTHER PUBLIC CHARITY	RESEARCH	
WASHINGTON, DC				75,000.
•				
HERITAGE FOUNDATION		OTHER PUBLIC	RESEARCH	
NA CUTNOMON DO		CHARITY		75,000.
WASHINGTON, DC				
		DEVIEW DANK TO	DECEADOU	
HERITAGE FOUNDATION		OTHER PUBLIC CHARITY	RESEARCH	
WASHINGTON, DC				75,000.
HERITAGE FOUNDATION		OTHER PUBLIC	RESEARCH	
WASHINGTON, DC		CHARITY		75,000.
ADDITION, BC				,
		OTHER PUBLIC	RESEARCH	
HOOVER INSTITUTION		CHARITY	RESEARCH	
STANFORD, CA				50,000.
HUDSON INSTITUTE		OTHER PUBLIC	RESEARCH	
WASHINGTON, DC		CHARITY		150,000.
UTIMAN DICUMO POINDAMION		OTHER PUBLIC	EDUCATION AND OUTREACH	
HUMAN RIGHTS FOUNDATION		CHARITY	EDUCATION AND OUTREACH	
NEW YORK, NY			1	75,000.
Total from continuation sheets		<u> </u>		

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y	· 1			
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
ILLINOIS POLICY INSTITUTE		OTHER PUBLIC	EDUCATION AND OUTREACH	300,000
chicago, iii	-		+	300,00
INDIANA UNIVERSITY FOUNDATION BLOOMINGTON, IN		OTHER PUBLIC	RESEARCH	50,00
· · · · · · · · · · · · · · · · · · ·	**			
INSTITUTE FOR FREE SPEECH		OTHER PUBLIC	LITIGATION	100.00
ALEXANDRIA, VA				100,00
INSTITUTE FOR HUMANE STUDIES		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH/FELLOWSHIPS	475,000
ARLINGTON, VA	 			475,00
INSTITUTE FOR HUMANE STUDIES		OTHER PUBLIC	FELLOWSHIPS	07.51
ARLINGTON, VA	-			27,51
INSTITUTE FOR JUSTICE		OTHER PUBLIC	RESEARCH/FILM AND NEW MEDIA	400,00
KINSHIP FOUNDATION		OTHER PUBLIC CHARITY	FELLOWSHIPS	
CHICAGO, IL				60,00
LIBERTY JUSTICE CENTER		OTHER PUBLIC CHARITY	LITIGATION	
CHICAGO, IL	ļ	ļ		150,00
LINCOLN NETWORK SAN FRANCISCO, CA		OTHER PUBLIC	EDUCATION AND OUTREACH	250,00
	<u>,</u>			
LUCY BURNS INSTITUTE		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
				40,00

Part XV Supplementary Information Grants and Contributions Paid During the				
. Recipient	If recipient is an individual,	T		
	show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
LUCY BURNS INSTITUTE		OTHER PUBLIC	EDUCATION AND OUTREACH	
		CHARITY		
MIDDLETON, WI				30,000
MACKINAC CENTER		OTHER PUBLIC	EDUCATION AND OUTREACH	
MIDLAND, MI		CHARITY		590,200
MANHATTAN INSTITUTE		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
NEW YORK, NY		· · · · · · · · · · · · · · · · · · ·		200,000
MANHATTAN INSTITUTE		OTHER PUBLIC	RESEARCH	
MANIATIAN INSTITUTE		CHARITY	N. D. D. M. C.	
NEW YORK, NY				500,000
MARYLAND PUBLIC POLICY INSTITUTE		OTHER PUBLIC	RESEARCH	
ROCKVILLE, MD		CHARITY		96,800
MERCATUS CENTER		OTHER PUBLIC	RESEARCH	
ARLINGTON, VA		CHARTTI		550,000
MOVING PICTURE INSTITUTE		OTHER PUBLIC CHARITY	FILM AND NEW MEDIA	
NEW YORK, NY				250,000
MOVING PICTURE INSTITUTE		OTHER PUBLIC CHARITY	FILM AND NEW MEDIA	
NEW YORK, NY		-		332,380
NATIONAL AFFAIRS		OTHER PUBLIC CHARITY	JOURNALISM/RESEARCH	
WASHINGTON, DC				275,000
NATIONAL TAXPAYERS UNION FOUNDATION		OTHER PUBLIC	RESEARCH	
WILLOWS THE PROPERTY OF THE PR		CHARITY		
	i	1	i l	25 000

WASHINGTON, DC

75,000.

Total from continuation sheets

Part XV Supplementary Information			1	
3 Grants and Contributions Paid During the Ye		, 		
, Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	0011110011011	
NEVADA POLICY RESEARCH INSTITUTE		OTHER PUBLIC	RESEARCH	
LAS VEGAS, NV			+	51,400
NEW CIVIL LIBERTIES ALLIANCE		OTHER PUBLIC	LITIGATION	200 000
WASHINGTON, DC	 	ļ		300,000
OKLAHOMA COUNCIL OF PUBLIC AFFAIRS,		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
OKLAHOMA CITY, OK				60,000
PACIFIC LEGAL FOUNDATION		OTHER PUBLIC CHARITY	LITIGATION	
SACRAMENTO, CA			<u> </u>	500,000
PACIFIC RESEARCH INSTITUTE SAN FRANCISCO, CA		OTHER PUBLIC	RESEARCH/EDUCATION AND	175,000
PELICAN INSTITUTE		OTHER PUBLIC	RESEARCH/LITIGATION	
NEW ORLEANS, LA				95,000
PHILANTHROPY ROUNDTABLE		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
WASHINGTON, DC				30,000
PIONEER INSTITUTE FOR PUBLIC POLICY RESEARCH		OTHER PUBLIC CHARITY	RESEARCH	
BOSTON, MA				54,000
DDAGED INVIERDATION BOUNDARION		OTHER PUBLIC	FILM AND NEW MEDIA	
PRAGER UNIVERSITY FOUNDATION		CHARITY		

AUSTIN, TX

100,000.

RESEARCH

OTHER PUBLIC

PROJECT ON FAIR REPRESENTATION

Total from continuation sheets

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3 Grants and Contributions Paid During the Ye	ear (Continuation)		r	
. Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	
PROPERTY AND ENVIRONMENT RESEARCH		OTHER PUBLIC	FELLOWSHIPS	
CENTER		CHARITY		
BOZEMAN, MT				85,00
DEADERWY AND ENVIRONMENT DESCRIPCU		OTHER PUBLIC	RESEARCH	
PROPERTY AND ENVIRONMENT RESEARCH CENTER		CHARITY	KESEARCH	
BOZEMAN, MT				246,000
REASON FOUNDATION		OTHER PUBLIC	FILM AND NEW MEDIA	
OS ANGELES, CA		CHARITY		55,00
NO INCIDENT.				
REASON FOUNDATION		OTHER PUBLIC	FILM AND NEW MEDIA	
		CHARITY		600.00
OS ANGELES, CA				600,000
DELCON POUNDATION		OTHER PUBLIC	RESEARCH	
REASON FOUNDATION		CHARITY	KBBBBCC	
LOS ANGELES, CA				250,000
SAGAMORE INSTITUTE		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
WASHINGTON, DC				180,000
STATE POLICY NETWORK		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
ARLINGTON, VA				75,000
STATE POLICY NETWORK		OTHER PUBLIC	EDUCATION AND OUTREACH	
ARLINGTON, VA				350,000
STATE POLICY NETWORK		OTHER PUBLIC	RESEARCH	
ARLINGTON, VA		CHARITY		56,00
STATE POLICY NETWORK		OTHER PUBLIC	RESEARCH	
ADI INGGON UA		CHARITY		296 10
RLINGTON , VA Total from continuation sheets	<u> </u>		-1	296,10

LE	FREEDOM	1 TRUST	1
HIP	TRUST	COMPANY	'

3 Grants and Contributions Paid During the				
, Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (nome of business)	or substantial contributor	recipient		
		OMURR RURI TC	RESEARCH	
STATE POLICY NETWORK		OTHER PUBLIC CHARITY	RESEARCH	
ARLINGTON, VA				303,000
STUDENT FREE PRESS ASSOCIATION		CHARITY	JOURNALISM	
HILLSDALE, MI				100,000
STUDENTS FOR FAIR ADMISSIONS		OTHER PUBLIC CHARITY	LITIGATION	
ARLINGTON, VA		CIMACITI		500,000
TALIESIN NEXUS		OTHER PUBLIC	FILM AND NEW MEDIA	
LOS ANGELES, CA		CHARITY		231,400
				_
TAX FOUNDATION		OTHER PUBLIC	RESEARCH	
WASHINGTON, DC		CHARITY		775,000
	•			
TEXAS PUBLIC POLICY FOUNDATION		OTHER PUBLIC	EDUCATION AND OUTREACH	
NICOTN DV		CHARITY		50,000
AUSTIN, TX				
TEXAS PUBLIC POLICY FOUNDATION		OTHER PUBLIC	LITIGATION/RESEARCH	
		CHARITY		225 222
AUSTIN, TX				225,000
THOMAS B. FORDHAM INSTITUTE		OTHER PUBLIC	RESEARCH	
THOMAS B. FORDIAM INSTITUTE		CHARITY		
WASHINGTON, DC				100,000
		OTHER PUBLIC	DUGBARGU	
TRUTH IN ACCOUNTING		CHARITY	RESEARCH	
CHICAGO, IL			-	125,000
UCLA FOUNDATION		OTHER PUBLIC CHARITY	EDUCATION AND OUTREACH	
LOS ANGELES, CA				50,000
Total from continuation sheets		····		

3 Grants and Contributions Paid During the	Year (Continuation)			
, Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
NIVERSITY OF CALIFORNIA REGENTS		OTHER PUBLIC CHARITY	PELLOWSHIPS	150 000
OS ANGELES, CA			 	150,000
UNIVERSITY OF CALIFORNIA REGENTS		OTHER PUBLIC	RESEARCH	
LOS ANGELES, CA				25,000
VANKEE INSTITUTE		OTHER PUBLIC CHARITY	RESEARCH	
HARTFORD, CT				100,000
		İ		
		<u> </u>		
Total from continuation sheets		<u> </u>		

36	-7	24	46	1	5

Page 12

•		
Part XVI-A	Analysis of Income-Producing Activitie	S

Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	(e) Related or exempt function income
code	Amount		Amount	function income
			-	
		1		
			615,758.	
		14	2,071,655.	
		14	<7,268.>	
		14	712,781.	
		18	13,527,875.	
		1 1		
		$\sqcup \sqcup$		
		↓ ↓		
		$\perp \perp$		
	0.	<u> L. I</u>	16,920,801.	0
			13	16,920,801
			14 14	14 615,758. 14 2,071,655. 14 <7,268.> 14 712,781. 18 13,527,875.

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

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).

Form 990-PF (2018)

823621 12-11-18

C/O KINSHIP TRUST COMPANY

5	-7	24	46	51	5	Page	13
,	•	44	T '	-	J	ayo	10

raitz		Exempt Organ									
1 Did	the or	ganization directly or indi	rectly engage in any i	of the followin	ig with a	any other organization	on described in	section 501(c)		Yes	No
(oth	ner thai	n section 501(c)(3) organ	iizations) or in section	n 527, relating	g to poli	tical organizations?					
a Tra	nsfers	from the reporting founda	ation to a noncharitat	ole exempt org	ganızatı	on of:					
(1)	Cash								1a(1)	<u> </u>	Х
(2)	Other	assets							1a(2)	ļ	X
b Oth	er tran	sactions;									<u> </u>
(1)	Sales	of assets to a noncharital	ble exempt organizat	ion					1b(1)		Х
(2)	Purch	ases of assets from a no	ncharitable exempt o	rganization					1b(2)	ļ	Х
(3)	Renta	l of facilities, equipment,	or other assets						1b(3)	ļ	X
(4)	Reiml	oursement arrangements							1b(4)		X
(5)	Loans	or loan guarantees							1b(5)		X
(6)	Perfo	rmance of services or me	mbership or fundrais	sing solicitatio	ns				1b(6)		X
c Sha	aring of	facilities, equipment, ma	uling lists, other asse	ts, or paid em	ployees	;			1c	ļ	X
d If th	ne ansv	ver to any of the above is	"Yes," complete the f	ollowing sche	dule. C	olumn (b) should al	ways show the	fair market value of the goods	, other ass	sets,	
		•			ed less t	than fair market valu	e in any transa	action or sharing arrangement,	show in		
) the value of the goods,				at organization	(d) n				
(a) Line no	<u> </u>	(b) Amount involved	(c) Name of	N/A	e exemp	t organization	(Q) Desc	cription of transfers, transactions, and	snaring arr	angeme	115
	+-			IV/A	_			- 			
	+	<u> </u>					_				
	+										
	+					***					
	+		`								
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	+										
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	1										
	\top			-							
	1										
	+			_							
	1		-								
2a Isti	he four	idation directly or indirect	tly affiliated with, or i	related to, one	or mor	e tax-exempt organi	zations descrit	ped			
		501(c) (other than sectio							Yes	X	No
		mplete the following sch									
		(a) Name of org			(b) T	ype of organization		(c) Description of relation	nship		
		N/A									
					_						
						-					
											
٠.	Under and be	penalties of perjury, I declare t	that I have examined this aplete. Declaration of prej					sever has any kaomindas	May the IRS o		
Sign				, ,		_			shown below		
Here		Mar v. Sal	<u>ሉ'</u>			11/(3/14		STEE	Yes	· L	_i No
	Sign	ature of officer or trustee	 -	<u> </u>		Date	Title	Chook Dif DI			
		Print/Type preparer's na	ıme	Preparer's s	ignaturi	9	Date	Check if PTI	1		
ם בי א								self- employed			
Paid	.ro~			L			<u> </u>				
Prepa Use C		Firm's name						Firm's EIN ►			
USE C	, iiiy	Firm's address				-					
		1 II 111 3 QUUI 633						Phone no			
								I CHOILD HO			

Form **990-PF** (2018)

THE SEARLE FREEDOM TRUST TAX YEAR ENDED 12/31/18

ATTACHMENT TO FORM 990-PF Part VII-B, Line 5(c)

INFORMATION RELATING TO GRANTS SUBJECT TO EXPENDITURE RESPONSIBILITY

1. GRANTEE

Kinship Foundation 225 West Washington Street 28th Floor Chicago, IL 60606

2. DATE AND AMOUNT OF GRANT

Grant Date. December 15, 2018

Grant Amount \$60,000

Fiscal Year of Grant. 2018

3. PURPOSE

The purpose of this distribution was to provide general operating support to enable Grantee to operate by providing administrative services to other section 501(c)(3) organizations.

4 AMOUNT OF GRANT SPENT BY GRANTEE

A report dated May 1, 2019 received from the Grantee indicates that all grant funds were spent by the Grantee in 2018.

5 DIVERSION

To the knowledge of the Foundation, no part of the grant was used other than for its intended purpose.

6. DATE OF REPORT FROM GRANTEE

A report dated May 1, 2019 providing details of activities and accomplishments of the grant was received from the Grantee. All grant objectives appear to have been completed within the original grant period

7. DATE AND RESULT OF ANY VERIFICATION

The grantor need not conduct any independent verification of such reports unless it has reason to doubt their accuracy or reliability. Treas. Reg §53 4945-5(c)(1).

FORM 990-PF G	AIN OR (LOSS) F	ROM SALE	OF A	SSETS	STA	ATEMENT 1
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH UBTI			PUR	CHASED	VARIOUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)		(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C. GAIN	OR LOSS
0.	0.	· · · · · · · · · · · · · · · · · · ·	0.		0.	0.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DATE ACQUIRED	DATE SOLD
DISTRIBUTION IN EXCESS CAPITAL III	OF BASIS - FOUN	DATION	PUR	CHASED	VARIOUS	VARIOUS
(B)	(C)	(D)		(E)		(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	C. GAIN	OR LOSS
72,911.	0.		0.		0.	72,911.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM ADVEN	— T INTERNATIONAL	GPE V	PUR	CHASED	VARIOUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)	a arn	(F)
SALES PRICE 0.	OTHER BASIS	SALE	0.	DEPRE	0. GAIN	<347.:
				· · · · · · · · · · · · · · · · · · ·	_	
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM ADVIS	ORS IV		PUR	CHASED	VARIOUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)		(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C. GAIN	OR LOSS
231.	0.		0.		0.	231.

								
(A) DESCRIPTION OF PROPERTY	·			ANNER QUIRED	DA'	TE IRED	DATE SO	LD
FLOW THROUGH FROM ADVIS	GORS IV		PUR	CHASED	VARIO	ous	VARIOU	s
(B)	(C)	(D)	0.0	(E)			(F)	
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	C.	GAIN	OR LOSS	ı
362,893.	0.		0.		0.		362,89	3.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ^c		DATE SO	LD
FLOW THROUGH FROM BENCH	MARK CAPITAL V		PUR	CHASED	VARIO	ous	VARIOU	s
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	c	GAIN	OR LOSS	ı
0.	408.		0.		0.		<408	8.>
(A) DESCRIPTION OF PROPERTY	·			ANNER QUIRED	DA ^c	TE IRED	DATE SO	LD
FLOW THROUGH FROM BENCH	MARK CAPITAL V		PUR	CHASED	VARIO	ous	VARIOU	S
(B)	(C)	(D)	0.77	(E)			(F)	
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS	i I
291,960.	0.		0.		0.		291,96	0.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ⁴		DATE SO	ъъ
FLOW THROUGH FROM COP S	SPV		PUR	CHASED	VARIO	ous	VARIOU	S
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	C•	GAIN	OR LOSS	
4.	0.		0.		0.			4.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED	DA ⁴ ACQU		DATE SO	LD
FLOW THROUGH FROM ENCAP	ENERGY FUND V		PUR	CHASED	VARIO	ous	VARIOU	s
(B)	(C)	(D)	OF	(E)			(F)	
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	Or.	DEPRE	c.	GAIN	OR LOSS)

FLOW THROUGH FROM FOUNDATION CAPITAL IV (B) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (D) COST OR SALES PRICE OTHER BASIS (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM FOUNDATION CAPITAL V (B) COST OR SALES PRICE OTHER BASIS (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM FOUNDATION CAPITAL V (B) COST OR SALES PRICE OTHER BASIS (B) COST OR SALES PRICE OTHER BASIS (B) COST OR SALES PRICE OTHER BASIS (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS (B) COST OR SALES PRICE OTHER BASIS (B) COST OR SALES PRICE OTHER BASIS (B) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (B) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (C) COST OR SALES PRICE OTHER BASIS (D) COST OR SEXPENSE OF DEPREC. GAIN OR LOCATION OF PROPERTY (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VA										
COST OR SALES PRICE COST OR SALES COST O			7						DATE	SOLD
COST OR SALES PRICE OTHER BASIS SALE OTHER BASIS OTTER BASIS	LOW THROUG	H FROM FOUND	— DATION CAPITAL I	v	PUI	RCHASED	VARI	ous	VAR	ious
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOCATION CAPITAL IV PURCHASED VARIOUS VARIO					ΟF	(E)			(F)	
DESCRIPTION OF PROPERTY FLOW THROUGH FROM FOUNDATION CAPITAL IV PURCHASED VARIOUS (A) 98,987. 0. 0. 0. 0. 0. 0. 0. 0. 0.	SA				Or	DEPRE	C.	GAIN	OR L	oss
DESCRIPTION OF PROPERTY		230.	0.		0.		0.			230.
C									DATE	SOLD
GROSS SALES PRICE OTHER BASIS OTHER BASIS SALE PRICE OTHER BASIS O	LOW THROUG	H FROM FOUND	OATION CAPITAL I	v	PUI	RCHASED	VARI	ous	VAR	ious
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 198,987. 0. 0. 0. 0. 98 Comparison of Property					ΛE	(E)			(F)	
DESCRIPTION OF PROPERTY FLOW THROUGH FROM FOUNDATION CAPITAL V PURCHASED VARIOUS VARIOUS (B) (C) (D) (E) DEPREC. GAIN OR LO GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO 0. 45,967. 0. 0. 0. <45, DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS (B) (C) (D) (E) DEPREC. GAIN OR LO GROSS SALES PRICE OTHER BASIS SALE OF DEPREC. GAIN OR LO 140,908. 0. 0. 0. 0. 140 DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS (A) DEPREC. GAIN OR LO GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS (B) (C) (D) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (B) (C) (D) (D) (E) (G) (D) (E) (G) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO (C) (D) (D) (E) (G) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (D) (C) (D) (D) (D) (D) (D) (D) (C) (D) (D) (D)	SA				OF	DEPRE	c.	GAIN	OR L	oss
DESCRIPTION OF PROPERTY FLOW THROUGH FROM FOUNDATION CAPITAL V PURCHASED VARIOUS VARIOUS (B) (C) (C) (D) (E) (F) (E) (E		98,987.	0.		0.		0.		98	,987.
(B) (C) EXPENSE OF DEPREC. GAIN OR LO GROSS SALES PRICE OTHER BASIS EXPENSE OF DEPREC. GAIN OR LO GROSS SALES PRICE OTHER BASIS SALE OF DEPREC. GAIN OR LO GROSS SALES PRICE OTHER BASIS SALE OF DEPREC. GAIN OR LO GROSS SALES PRICE OTHER BASIS SALE OF DEPREC. GAIN OR LO GROSS SALES PROPERTY (A) DESCRIPTION OF PROPERTY (B) (C) (D) (E) (F) (F) (F) (F) (F) (F) (F) (F) (F) (F			•						DATE	SOLD
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOTTER BASIS SALE DEPREC.	LOW THROUG	H FROM FOUND	ATION CAPITAL V		PUE	RCHASED	VARI	ous	VAR	IOUS
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT OR LOT OR A5,967. O. 45,967. O. 0. 0. <45, DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOU					OΠ	(E)			(F)	
DESCRIPTION OF PROPERTY MANNER ACQUIRED DATE	SA				OF	DEPRE	c.	GAIN	OR L	oss
DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL (B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF DEPREC. GAIN OR LO 140,908. 0. 0. 0. 140 DESCRIPTION OF PROPERTY (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL (B) (C) (D) (E) (F) ACQUIRED ACQUIRED DATE		0.	45,967.		0.		0.		<45	,967.>
(B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO 140,908. 0. 0. 0. 140 DESCRIPTION OF PROPERTY ACQUIRED ACQUIRED DATE FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS VARIOUS SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO (B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO			<u>. </u>						DATE	SOLD
GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 140,908. O. 0. 0. 140,908. (A) DESCRIPTION OF PROPERTY FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS VARIOUS VARIOUS SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 140,908. (B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 140,908.	LOW THROUG	H FROM KTC D	EVELOPED INTERN	ATIONAL	PUI	RCHASED	VARI	ous	VAR	IOUS
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 140,908. 0. 0. 0. 140 CAN DESCRIPTION OF PROPERTY ACQUIRED DATE ACQUIRED DATE FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS VARIOUS SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LOT 140.					OF	(E)			(F)	
(A) DESCRIPTION OF PROPERTY (B) GROSS COST OR SALES PRICE MANNER ACQUIRED ACQUIRED DATE (C) (D) (E) (F) (F) (F) (F) (F) (F) (F) (F) (F) (F	SA					DEPRE	c.	GAIN	OR L	oss
FLOW THROUGH FROM KTC DEVELOPED INTERNATIONAL PURCHASED VARIOUS VARIOUS (B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO		140,908.	0.		0.		0.		140	,908.
(B) (C) (D) (E) (F) GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO			,						DATE	SOLD
GROSS COST OR EXPENSE OF SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO	LOW THROUG	H FROM KTC D	— DEVELOPED INTERN	ATIONAL	PUI	RCHASED	VARI	ous	VAR	ious
SALES PRICE OTHER BASIS SALE DEPREC. GAIN OR LO					OF	(E)			(F)	
1 828. 0. 0. 0. 1	SA ———				<u></u>	DEPRE	C.	GAIN	OR L	oss ———
		1,828.	0.		0.		0.		1	,828.

DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA'		DATE SOLD
FLOW TH	ROUGH FROM KTC H	EDGE PRODUCTS		PUR	CHASED	VARIO	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE	OF	DEPRE	C.	GAIN	OR LOSS
	142,936.	0.		0.		0.	_	142,936.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA'		DATE SOLD
FLOW TH	ROUGH FROM KTC H	EDGE PRODUCTS		PUR	CHASED	VARIO	ous	VARIOUS
	(B)	(C)	(D)	0.0	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
•	1,608,300.	0.		0.		0.		1,608,300.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA' ACQU		DATE SOLD
FLOW TH	ROUGH FROM KTC I	— NTERNATIONAL EM	ERGING	PUR	CHASED	VARIO	ous	VARIOUS
	(B)	(C)	(D)		(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
	47,358.	0.		0.		0.		47,358.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA'		DATE SOLD
FLOW TH	ROUGH FROM KTC I	NTERNATIONAL EM	ERGING	PUR	CHASED	VARIO	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LOSS
	2,408.	0.		0.		0.		2,408.
DESCRIP	(A) TION OF PROPERTY				MANNER CQUIRED	DA'		DATE SOLD
FLOW TH	ROUGH FROM KTC L	— ARGE GROWTH FUN	ID.	PUR	CHASED	VARIO	ous	VARIOUS
	(B)	(C)	(D)	0=	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
_								

							
(A) DESCRIPTION OF PROPER	ТY			MANNER CQUIRED		TE JIRED	DATE SOLD
FLOW THROUGH FROM KTC	LARGE GROWTH FUN	D	PUI	RCHASED	VARI	ous	VARIOUS
(B)	(C)	(D)	0.77	(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	с.	GAIN	OR LOSS
6,226,536	0.		0.		0.		6,226,536.
(A) DESCRIPTION OF PROPER	ТY			MANNER CQUIRED		TE JIRED	DATE SOLD
FLOW THROUGH FROM KTC	LARGE VALUE FUND		PUI	RCHASED	VARI	ous	VARIOUS
(B)	(C)	(D)	0.	(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
9,081	0.		0.		0.		9,081.
(A) DESCRIPTION OF PROPER	TY			MANNER CQUIRED		TE JIRED	DATE SOLD
FLOW THROUGH FROM KTC	LARGE VALUE FUND		PUI	RCHASED	VARI	ous	VARIOUS
(B)	(C)	(D)		(E)			(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
2,693,434	0.		0.		0.		2,693,434.
(A) DESCRIPTION OF PROPER	TY			MANNER CQUIRED		ATE JIRED	DATE SOLD
FLOW THROUGH FROM KTC	SMALL CAP FUND		PUI	RCHASED	VARI	OUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)		CA TA	(F) OR LOSS
SALES PRICE 1,057,184	OTHER BASIS	SALE	0.	DEPRE	0.	GAIL	1,057,184.
1,037,104				.			
(A) DESCRIPTION OF PROPER	TY			MANNER CQUIRED	_	TE JIRED	DATE SOLD
FLOW THROUGH FROM KTC	SMALL CAP FUND		PUI	RCHASED	VARI	OUS	VARIOUS
	(C)	(D)		(E)			(F)
(B)		ביי אוני מעוד	Δ_{Ξ}				
(B) GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS

(A) DESCRIPTION OF PROPERTY	7			MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM KTC S	 STATEGIC OPPERAT	IONS	PUF	RCHASED	VARIOUS	VARIOUS
(B)	(C)	(D)	0.11	(E)		(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	C. GAI	N OR LOSS
264,908.	0.		0.		0.	264,908.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM KTC S	TATEGIC OPPERAT	IONS	PUF	RCHASED	VARIOUS	VARIOUS
(B)	(C) COST OR	(D) EXPENSE	ΟE	(E)		(F)
GROSS SALES PRICE	OTHER BASIS	SALE	Or	DEPRE	C. GAI	N OR LOSS
126,188.	0.		0.		0.	126,188.
(A) DESCRIPTION OF PROPERTY	<u> </u>			MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM MADIS	SON DEARBORN CAP	ITAL IV	PUF	RCHASED	VARIOUS	VARIOUS
(B)	(C)	(D)	OΠ	(E)		(F)
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	C. GAI	N OR LOSS
0.	5.		0.		0.	<5.>
(A) DESCRIPTION OF PROPERTY	7			MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM OCM C	OPPORTUNITIES FU	ND III	PUF	RCHASED	VARIOUS	VARIOUS
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)		(F)
SALES PRICE	OTHER BASIS	SALE		DEPRE	C. GAII	N OR LOSS
0.	19.		0.		0.	<19.>
(A) DESCRIPTION OF PROPERTY	7			MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
FLOW THROUGH FROM PROSE	 PECT VENTURE III		PUF	RCHASED	VARIOUS	VARIOUS
(B)	(C)	(D)	OE.	(E)		(F)
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E)	C. GAII	(F) N OR LOSS

DESCRIE	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
FLOW TH	HROUGH FROM RHO V	ENTURES V		PUF	CHASED	VARI	ous	VARIOUS
	(B)	(C)	(D)	0.5	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF	DEPRE	c.	GAIN	OR LOSS
	4,840.	0.		0.		0.		4,840.
DESCRII	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
FLOW TH	HROUGH FROM RHO V	ENTURES V		PUF	RCHASED	VARI	ous	VARIOUS
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	SALES PRICE	OTHER BASIS	SALE		DEPRE	c	GAIN	OR LOSS
	2,946.	0.		0.		0.		2,946.
DESCRII	(A) PTION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE SOLD
FLOW TH	HROUGH SEC 1231 F	 ROM ENCAP ENERG	Y FUND	PUF	CHASED	VARI	OUS	VARIOUS
٧								
•	(B)	(C)	(D)	0.77	(E)			(F)
v	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E)	c.		(F)
	GROSS	COST OR	EXPENSE	OF 0.		C.		
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE	0.		0. DA	GAIN	OR LOSS <1,896.
DESCRII	GROSS SALES PRICE 0.	COST OR OTHER BASIS	EXPENSE SALE	0. A	DEPRE	0. DA	GAIN TE IRED	OR LOSS
DESCRII	GROSS SALES PRICE 0. (A) PTION OF PROPERTY HROUGH SEC 1231 F	COST OR OTHER BASIS 1,896. ROM SB PARTNERS (C)	EXPENSE SALE	0.	DEPRE MANNER CQUIRED	DA ACQU	GAIN TE IRED OUS	OR LOSS <1,896. DATE SOLD
DESCRII	GROSS SALES PRICE 0. (A) PTION OF PROPERTY HROUGH SEC 1231 F	COST OR OTHER BASIS 1,896. ROM SB PARTNERS	EXPENSE SALE	0.	DEPRE	DA ACQU	GAIN TE IRED OUS	OR LOSS <1,896. DATE SOLD VARIOUS
DESCRII	GROSS SALES PRICE 0. (A) PTION OF PROPERTY HROUGH SEC 1231 F	COST OR OTHER BASIS 1,896. ROM SB PARTNERS (C) COST OR	EXPENSE SALE (D) EXPENSE	0.	DEPRE	DA ACQU	GAIN TE IRED OUS	OR LOSS <1,896. DATE SOLD VARIOUS (F)
DESCRII FLOW TE	GROSS SALES PRICE (A) PTION OF PROPERTY HROUGH SEC 1231 F (B) GROSS SALES PRICE	COST OR OTHER BASIS 1,896. ROM SB PARTNERS (C) COST OR OTHER BASIS 0.	EXPENSE SALE (D) EXPENSE	O. AC PUF OF	DEPRE	DA ACQU VARI	GAIN TE IRED OUS	OR LOSS <1,896. DATE SOLD VARIOUS (F) OR LOSS
DESCRII FLOW TH	GROSS SALES PRICE (A) PTION OF PROPERTY HROUGH SEC 1231 F (B) GROSS SALES PRICE 48,178.	COST OR OTHER BASIS 1,896. ROM SB PARTNERS (C) COST OR OTHER BASIS 0.	EXPENSE SALE (D) EXPENSE	O. AC PUF OF 1 AC	DEPRE	DA ACQU VARI	GAIN TE IRED OUS GAIN TE IRED	OR LOSS <1,896. DATE SOLD VARIOUS (F) OR LOSS 48,178.
DESCRII FLOW TH	GROSS SALES PRICE (A) PTION OF PROPERTY HROUGH SEC 1231 F (B) GROSS SALES PRICE 48,178. (A) PTION OF PROPERTY BANK N.A SEE (B)	COST OR OTHER BASIS 1,896. TROM SB PARTNERS (C) COST OR OTHER BASIS 0. ATTACHED (C)	(D) EXPENSE SALE	O. PUF OF 1 AC PUF	DEPRECATION DEPREC	DA ACQU	GAIN TE IRED OUS TE IRED OUS	OR LOSS <pre><1,896. DATE SOLD VARIOUS (F) OR LOSS 48,178. DATE SOLD</pre>
DESCRII FLOW TH	GROSS SALES PRICE (A) PTION OF PROPERTY HROUGH SEC 1231 F (B) GROSS SALES PRICE 48,178. (A) PTION OF PROPERTY BANK N.A SEE	COST OR OTHER BASIS 1,896. ROM SB PARTNERS (C) COST OR OTHER BASIS 0. ATTACHED	EXPENSE SALE (D) EXPENSE SALE	O. PUF OF 1 AC PUF	DEPRECATION DEPRECATION OF THE COLUMN TERMS TO	DA ACQU VARI DA ACQU VARI	GAIN TE IRED OUS TE IRED OUS	OR LOSS <1,896. DATE SOLD VARIOUS (F) OR LOSS 48,178. DATE SOLD VARIOUS

								_	
(A) DESCRIPTION OF PROPERTY HARRIS BANK N.A. CAP GAIN DIST - SEE ATTACHED					MANNER ACQUIRED PURCHASED		TE JIRED	DATE SOLD	
							OUS	VARIOUS	
(B)		(C)	(D)		(E)			(F)	
GROSS SALES PRICE		COST OR OTHER BASIS	EXPENSE SALE	OF	DEPREC. GA		GAIN	IN OR LOSS	
231,150. 0.				0.		0.		231,150.	
(A) DESCRIPTION OF PRO	PERTY	•			MANNER CQUIRED		TE JIRED	DATE SOLE	
FLOW THROUGH SEC 1256 FROM ADVISORS IV			v	PURCHASED		VARIOUS		VARIOUS	
(B) GROSS SALES PRICE		(C)	(D)	0.5	(E)			(F)	
		COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPREC.		GAIN OR LOSS		
	53.	0.		0.		0.		53.	
(A) DESCRIPTION OF PRO	PERTY	•			MANNER CQUIRED		TE JIRED	DATE SOLI	
FLOW THROUGH SEC 12 PRODUCTS	231 F		FUND	PUF	RCHASED	VARI	OUS	VARIOUS	
(B) GROSS SALES PRICE		(C)	(D)	^-	(E)		(F)		
		COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPREC. GAIN		OR LOSS		
	0.	1,515.		0.		0.		<1,515.	
(A) DESCRIPTION OF PROPERTY					MANNER DATE ACQUIRED ACQUIRED		DATE SOLE		
FROM SPINDRIFT				PUF	RCHASED	VARI	OUS	VARIOUS	
(B) GROSS SALES PRICE		(C)	(D)		(E)			(F)	
		COST OR OTHER BASIS	EXPENSE SALE	OF	DEPREC. G.		GAIN	GAIN OR LOSS	
1,	343.	0.		0.		0.		1,343.	
(A) DESCRIPTION OF PROPERTY					MANNER DATE ACQUIRED ACQUIRE			DATE SOLI	
FROM PLACER CREEK				PUF	PURCHASED VARIOUS		ous	VARIOUS	
(B)		(C)	(D)	0-	(E)		(F)		
GROSS		COST OR	EXPENSE	OF	DEPRE		CATN	OD LOCG	
SALES PRIC	CE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS	

DESC	RIPTION (OF PR	OPER	<u> </u>				AC	QUIRED	ACQU	JIRED	DATE	SOLD
FLOW	THROUGH	SEC	1256	FROM	KTC	HEDGE	PRODUCTS	PUR	CHASED	VARI	ous	VAR:	cous
	,	(B)	•	,	COST		(D) EXPENSE	OF	(E)			(F)	
	-	GROSS ES PR		-		BASIS	SALE	OF	DEPRE	c.	GAIN	OR LO	oss
			0	•		20,676	•	0.		0.		<20,	676.>
	TAL GAINS	S DIV	IDEN	DS FR	OM P	ART IV							0.
CAPI													

STATEMENT 2

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

(A) (B) (C) ADJUSTED REVENUE NET INVESTMENT SOURCE PER BOOKS INCOME NET INCOME 776. 776. FLOW THROUGH FROM ADVISORS 37,060. 37,060. FLOW THROUGH FROM ADVISORS IV FLOW THROUGH FROM APACHE 74. 74. OFFSHORE FLOW THROUGH FROM BENCHMARK 399. 399. CAPITAL PARTNERS V FLOW THROUGH FROM ENCAP ENERGY CAPITAL FUND V 4. 4. FLOW THROUGH FROM FOUNDATION 63. 63. CAPITAL IV FLOW THROUGH FROM FOUNDATION 61. 61. CAPITAL V FLOW THROUGH FROM HOLDEN VENTURES IIID 3. 3. FLOW THROUGH FROM KINSHIP 6. 6. PARTNERS III FLOW THROUGH FROM KTC HEDGE 566,973. 566,973. PRODUCTS FLOW THROUGH FROM KTC 7. 7. INTERNATIONAL EMERGING FLOW THROUGH FROM KTC 3,017. 3,017. STRATEGIC OPPS FLOW THROUGH FROM MADISON 1. 1. DEARBORN IV FLOW THROUGH FROM PROSPECT 61. 61. VENTURE PARTNERS III FLOW THROUGH FROM QUARTER 1. CENTURY LIMITED PARTNERSHIP

475.

129.

6,645.

615,758.

3.

475.

129.

0.

3.

609,113.

FLOW THROUGH FROM RHO VENTURES

FLOW THROUGH FROM SB PARTNERS

FLOW THROUGH TAX EXEMPT INTEREST FROM KTC HEDGE

TOTAL TO PART I, LINE 3

PRODUCTS

MERRILL LYNCH

FORM 990-PF	DIVIDENDS	AND INTEREST	FROM SECUR	ITIES ST	PATEMENT 3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FLOW THROUGH FROM ADVISORS IV FLOW THROUGH FROM FOUNDATION CAPITAL	10,107.	0.	10,107.	10,107.	
V LP FLOW THROUGH FROM KTC DEVELOPED	5,748.	0.	5,748.	5,748.	
INTERNATIONAL FLOW THROUGH FROM	511,525.	0.	511,525.	511,525.	
KTC HEDGE PRODUCTS FLOW THROUGH FROM KTC INTERNATIONAL	235,107.	0.	235,107.	235,107.	
EMERGING FLOW THROUGH FROM KTC LARGE GROWTH	328,111.	0.	328,111.	328,111.	
FUND, LLC FLOW THROUGH FROM KTC LARGE VALUE	53,897.	0.	53,897.	53,897.	
FUND FLOW THROUGH FROM	486,295.	0.	486,295.	486,295.	
KTC SMALL CAP FUND FLOW THROUGH FROM	158,354.	0.	158,354.	158,354.	
KTC STRATEGIC OPPS FLOW THROUGH FROM MADISON DEARBORN	115,552.	0.	115,552.	115,552.	
IV FLOW THROUGH FROM	23.	0.	23.	23.	
QUARTER CENTURY LP HARRIS CUSTODIAN	544.	0.	544.	544.	
ACCOUNT HARRIS CUSTODIAN ACCOUNT - EXEMPT	155,313.	0.	155,313.	155,313.	
INTEREST DIVIDENDS VANGUARD	8,976. 2,103.	0.	8,976. 2,103.	0. 2,103.	
TO PART I, LINE 4	2,071,655.			2,062,679.	

FORM	990-PF RENTAL INCOME		STATEMENT 4
KIND	AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FLOW	THROUGH FROM ADVISORS	10	<613.>
FLOW	THROUGH FROM SB PARTNERS	11	<6,528.>
FLOW	THROUGH FROM ADVISORS IV	12	<159.>
FLOW	THROUGH FROM KTC HEDGE FUND PRODUCTS	13	32.
TOTAL	TO FORM 990-PF, PART I, LINE 5A		<7,268.>

FLOW THROUGH CANCELLATION OF DEBT SB PARTNERS FLOW THROUGH CANCELLATION OF DEBT INCOME FROM ENCAP ENERGY CAPITAL FUND V FLOW THROUGH CANCELLATION OF DEBT INCOME FROM KTC HEDGE FUND PRODUCTS	PER BOOKS	(B) NET INVEST- MENT INCOME 13,108.	
SB PARTNERS FLOW THROUGH CANCELLATION OF DEBT INCOME FROM ENCAP ENERGY CAPITAL FUND V FLOW THROUGH CANCELLATION OF DEBT INCOME FROM KTC HEDGE FUND PRODUCTS	3,841.		
FUND V FLOW THROUGH CANCELLATION OF DEBT INCOME FROM KTC HEDGE FUND PRODUCTS		3,841.	
INCOME FROM KTC HEDGE FUND PRODUCTS	1,062.		
FLOW THROUGH ORDINARY INCOME FROM		1,062.	
ENCAP ENERGY CAPITAL FUND V FLOW THROUGH ORDINARY INCOME	6,318.	6,318.	
ADVISORS	9,651.	9,651.	
FLOW THROUGH ORDINARY INCOME QUARTER CENTURY	835.	835.	
FLOW THROUGH ORDINARY INCOME SB PARTNERS	14,172.	14,172.	
FLOW THROUGH ORDINARY INCOME APACHE OFFSHORE	<288.>	<288.>	
FLOW THROUGH ORDINARY INCOME KTC HEDGE FUND PRODUCTS	<3,518.>	<3,518.>	
FLOW THROUGH OTHER INCOME FROM FOUNDATION CAPITAL IV	199.	199.	
FLOW THROUGH OTHER INCOME FROM KTC DEVELOPED INTERNATIONAL	1,479.	1,479.	
FLOW THROUGH OTHER INCOME FROM KTC HEDGE FUND PRODUCTS	592,760.	592,760.	
FLOW THROUGH OTHER INCOME FROM KTC INTERNATIONAL EMERGING FLOW THROUGH OTHER INCOME FROM KTC	17,975.	17,975.	
STRATEGIC OPPERATIONS FLOW THROUGH OTHER INCOME FROM	<131.>	<131.>	
ADVISORS IV FLOW THROUGH OTHER PORTFOLIO INCOME	296.	296.	
FROM RHO VENTURES V FLOW THROUGH OTHER PORTFOLIO INCOME	<83.>	<83.>	
FROM ADVISORS IV FLOW THROUGH ROYALTY INCOME FROM	1,035.	1,035.	
ENCAP ENERGY CAPITAL FUND V FLOW THROUGH SECTION 951A INCOME	495.	495.	
FROM KTC HEDGE FUND PRODUCTS FLOW THROUGH SUBPART F INCOME FROM	94.	94.	
KTC HEDGE FUND PRODUCTS FLOW THROUGH TAX EXEMPT OTHER	146.	146.	
INCOME FROM ADVISORS FLOW THROUGH TAX EXEMPT OTHER	53,148.	0.	
INCOME FROM KTC HEDGE PRODUCTS	15. 54.	0.	
STATE TAX REFUND UBTI ADJUSTMENT NONTAXABLE INCOME	0. 118.	<157,375.> 0.	

TOTAL TO FORM 990-PF, PART I, LINE 11

712,781.

502,071.

FORM 990-PF	ACCOUNTI	NG FEES	S	STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	7,442.	7,442.		0.	
TO FORM 990-PF, PG 1, LN 16B	7,442.	7,442.		0.	

FORM 990-PF	TAX	ES	STATEMENT 7		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAXES FEDERAL TAXES FOREIGN TAXES VIA KTC	18,000. 100,000.	0.		0.	
DEVELOPED INTERNATIONAL	70,814.	70,814.		0.	
FOREIGN TAXES VIA ADVISORS IV FOREIGN TAXES VIA KTC	314.	314.		0.	
HEDGE PRODUCTS FOREIGN TAXES ACCRUED VIA	12,436.	12,436.		0.	
KTC HEDGE PRODUCTS FOREIGN TAXES VIA KTC	50.	50.		0.	
INTERNATIONAL EMERGING FOREIGN TAXES VIA KTC	53,267.	53,267.		0.	
LARGE VALUE FUND FOREIGN TAXES VIA KTC	79.	79.		0.	
STRATEGIC OPPS	6,801.	6,801.		0.	
TO FORM 990-PF, PG 1, LN 18	261,761.	143,761.		0.	

FORM 990-PF	OTHER EXPENSES		STATEMENT 8		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES MISCELLANEOUS	13,527.	13,527.		0. 271.	
PORTFOLIO DEDUCTIONS VIA ADVENT INTERNATIONAL GPE V	1,916.	1,916.		0.	

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THE SEARLE FREEDOM TRUST /O K	INSHIP TRU		36-7244615
OTHER DEDUCTIONS VIA			
ADVISORS IV	3,716.	3,716.	0.
PORTFOLIO DEDUCTIONS VIA			
ADVISORS IV	794.	794.	0.
PORTFOLIO DEDUCTIONS VIA	260	360	•
BENCHMARK CAPITAL V PORTFOLIO DEDUCTIONS VIA COP	360.	360.	0.
SPV	384.	384.	0.
PORTFOLIO DEDUCTIONS VIA	304.	301.	••
ENCAP ENERGY FUND V	794.	794.	0.
PORTFOLIO DEDUCTIONS VIA			
FOUNDATION CAPITAL IV	42.	42.	0.
PORTFOLIO DEDUCTIONS VIA			
FOUNDATION CAPITAL V	4,503.	4,503.	0.
PORTFOLIO DEDUCTIONS VIA	0.764	0.564	•
HOLDEN VENTURES IIID	2,764.	2,764.	0.
PORTFOLIO DEDUCTIONS VIA	82.	82.	0.
KINSHIP PARTNERS III PORTFOLIO DEDUCTIONS VIA	02.	62.	0.
MADISON DEARBORN IV	53.	53.	0.
PORTFOLIO DEDUCTIONS VIA	33.	551	
PROSPECT VENTURE PARTNERS			
III	5,566.	5,566.	0.
PORTFOLIO DEDUCTIONS VIA RHO			
VENTURES V	577.	577.	0.
PORTFOLIO DEDUCTIONS VIA KTC			_
DEVELOPED INTERNATIONAL	83,407.	83,407.	0.
PORTFOLIO DEDUCTIONS VIA KTC	0.0	0.0	0
HEDGE FUND PRODUCTS	82.	82.	0.
OTHER DEDUCTIONS VIA KTC HEDGE FUND PRODUCTS	765,092.	765,092.	0.
PORTFOLIO DEDUCTIONS VIA KTC	103,032.	703,032.	•
INTERNATIONAL EMERGING	50,085.	50,085.	0.
PORTFOLIO DEDUCTIONS VIA KTC	,		
LARGE GROWTH FUND	25,772.	25,772.	0.
PORTFOLIO DEDUCTIONS VIA			
LARGE VALUE FUND	85,078.	85,078.	0.
PORTFOLIO DEDUCTIONS VIA KTC			
SMALL CAP FUND	88,223.	88,223.	0.
PORTFOLIO DEDUCTIONS VIA KTC	F7 070	F7 070	0.
STRATEGIC OPPERATIONS	57,979.	57,979.	0.
PORTFOLIO DEDUCTIONS VIA QUARTER CENTURY	5,246.	5,246.	0.
PORTFOLIO DEDUCTIONS VIA	3,240.	3,240.	••
SCF-VI	3,017.	3,017.	0.
POSTAGE/SUPPLIES/SHIPPING	4,243.	0.	4,243.
PROPERTY & LIABILITY	•		
INSURANCE	851.	0.	851.
EQUIPMENT RENTAL/MAINT	5,530.	0.	5,530.
FURNITURE	2,683.	0.	2,683.
CONSULTING	78,147.	0.	78,147.
COMPUTERS & TECHNOLOGY	26,050.	0.	26,050. 22,390.
MEALS & ENTERTAINMENT	22,390. 25.	0. 0.	22,390. 25.
FILING FEES SEC 59(E)(2) EXPENDITURES	45•	U •	23.
VIA ENCAP ENERGY V	661.	661.	0.
SEC 59(E)(2) EXPENDITURES	001.	V V = -	J.
VIA APACHE OFFSHORE	16.	16.	0.

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2018.05000 THE SEARLE FREEDOM TRUST 36724463

THE SEARLE FREEDOM TRUST /O	KINSHIP TRU		36-7244615
SEC 59(E)(2) EXPENDITURES			
VIA KTC HEDGE FUND PRODUCTS	27,372.	27,372.	0.
TELEPHONE	11,652.	0.	11,652.
MEETINGS, CONFERENCES, AND			
SEMINARS	10,277.	0.	10,277.
PAYROLL FEES	1,794.	0.	1,794.
SEC 179 DEDUCTION VIA			
ADVISORS	3,290.	3,290.	0.
NON-DEDUCTIBLE EXP VIA			
ADVISORS	3,821.	0.	0.
NON-DEDUCTIBLE EXP VIA			
ADVISORS IV	65.	0.	0.
NON-DEDUCTIBLE EXP VIA ENCAP		_	_
ENERGY V	5.	0.	0.
NON-DEDUCTIBLE EXP VIA KTC		_	_
HEDGE PRODUCTS	496.	0.	0.
UNREALIZED LOSS	10,734.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1,409,432.	1,230,398.	163,913.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION	AMOUNT
CLEAN UP OF PRIOR YEAR BALANCE SHEET ACCOUNTS	4,462,144.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,462,144.

STATEMENT 10

FORM 990-PF

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADVENT INTERNATIONAL GPE V	COST	698,814.	92,147.
ADVISORS IV	COST	9,084,463.	1,528,000.
APACHE OFFSHORE	COST	12,163.	9,752.
ASTON FAIRPOINTE MID CAP I	COST	1,604,166.	1,162,187.
BENCHMARK CAPITAL V	COST	726,032.	1,190,249.
COP SPV	COST	57,537.	15,209
ENCAP ENERGY V	COST	650,528.	4,941.
FOUNDATION CAPITAL IV	COST	54,548.	20,483.
FOUNDATION CAPITAL V	COST	419,219.	714,808
FRONTEGRA MFG GLOBAL	COST	1,462,532.	1,650,926
GLOBAL PRIVATE EQUITY IV	COST	<4,588.>	0 .
HOLDEN VENTURES IIID	COST	639,489.	1,290,414
ISHARES 3-7 YR TREASURY BOND ETF	COST	603,163.	607,000
ISHARES BARCLAYS 1-3 YR TR ETF	COST	506,475.	501,720
ISHARES BARCLAYS TIPS BONDS ETF	COST	444,940.	438,040
KINSHIP PARTNERS III	COST	38,376.	118,404
KTC DEVELOPED INTL - F/K/A FPI	COST	19,872,535.	16,613,841
KTC HEDGE PRODUCTS	COST	30,635,512.	29,331,083
KTC INTL EMERGING - F/K/A FPV	COST	14,777,201.	9,460,704
KTC LARGE GROWTH FUND - F/K/A FPXI	COST	13,412,385.	26,243,432
KTC LARGE VALUE FUND - F/K/A FPIII	COST	14,221,927.	13,252,225
KTC SMALL CAP FUND - F/K/A FPVII	COST	11,058,502.	9,163,467
KTC STRATEGIC OPPS	COST	6,641,855.	7,014,341
MADISON DEARBORN CAPITAL PARTNERS	COST		
IV		90,744.	33,817
MERRILL LYNCH - 457 PLAN	COST	86,485.	86,485
MOON CAPITAL	COST	0.	11,291
OCM OPPORTUNITIES FUND III	COST	4.	0
PIONEER HIGH INCOME MUNICIPAL BOND	COST	184,357.	186,946
PIONEER SHORT TERM INCOME	COST	991,076.	958,313
PROSPECT VENTURES III	COST	264,079.	305,953
QUARTER CENTURY	COST	349,626.	29,546
RHO VENTURES V	COST	353,112.	389,392
SB PARTNERS	COST	59,598.	298,680
SCF VI	COST	175,162.	113,287
THE ADVISORS	COST	1,509,855.	373,000
SPINDRIFT PARTNERS	COST	0.	150
OCM OPPORTUNITIES FUND III WKI	COST		
HOLDINGS	<u> </u>	118.	0 .

OTHER INVESTMENTS

123,210,233.

131,681,990.

TOTAL TO FORM 990-PF, PART II, LINE 13

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

	COST OR	ACCUMULATED	
DESCRIPTION	OTHER BASIS	DEPRECIATION	BOOK VALUE
3 ENTRYWAY CHAIRS	712.	712.	0.
COUCH	1,397.	1,397.	0.
LOBBY DISPLAY	3,627.	3,627.	0.
8 ZODY TASK CHAIRS	3,736.	3,736.	0.
2 SMALL FILE CABINETS 1814M	308.	308.	0.
2 SMALL FILE CABINETS 1813M	321.	321.	0.
FULL BOOKCASE	1,208.	1,208.	0.
TABLE 36"	1,227.	1,227.	0.
TABLE 42"	1,440.	1,440.	0.
CREDENZA	2,074.	2,074.	0.
OFS DESK	3,254.		0.
4 LAT FILE/BOOKCASE	7,522.		0.
6 OFS DESKS	18,541.		0.
3 LARGE FILE CABINETS	1,662.	1,662.	0.
11 SIDE CHAIRS (BINGO)	2,756.	2,756.	0.
2 LEATHER CHAIRS	628.	628.	0.
HP NETWORK SWITCH	500.	500.	0.
HP COLOR PRINTER	699.	699.	0.
COPY MACHINE	1,528.	1,528.	0.
1 DESK, 3 LATERAL		2 225	•
FILES/BOOKSHELF	8,095.	8,095.	0.
6 ZODY TASK CHAIRS	2,765.	2,765.	0.
1 DESKS, 2 LATERAL FILES	4,682.	4,682.	0.
CHICAGO SHELVING BOOKCASE	1,797.	1,797.	0.
1 BOOKCASE, 2 ORGANIZERS	2,408.	2,408.	0.
5 DELL COMPUTERS	3,895.	3,895.	0.
WINDOWS 7 PROFESSIONAL	636	636	0
SOFTWARE	636.	636.	0.
IPAD - MDS	629.	629.	0.
IPAD - SM/JP	1,258. 629.	1,258. 629.	0.
IPAD - SH	936.	936.	0.
4 DRAWER LATERAL FILE MICROEDGE GIFTS	10,750.	10,750.	0.
IPAD - RT	778.	778.	0.
	5,670.	5,468.	202.
3 CHAIRS 21 CHAIRS	13,968.	13,300.	668.
SOFABED	796.	760.	36.
WARDROBE & LOUNGE CHAIR	1,117.	1,053.	64.
ARMOIRE	2,700.	2,541.	159.
COCKTAIL TABLE AND BARSTOOLS	3,147.	2,962.	185.
TASK CHAIRS	3,543.	3,289.	254.
FOOTSTOOL	494.	461.	33.
2 OFFICE CHAIRS	2,635.	2,350.	285.
BAR CART	1,681.	1,440.	241.
CONFERENCE TABLE	2,738.	2,346.	392.
MAC BOOK AIR	1,428.	1,428.	0.
PCM SAMSUNG TABLET	1,689.	1,689.	0.
IPAD - GA	854.	854.	0.
IPAD - CM AND KD	1,624.	1,624.	0.
EPSON PROJECTOR	997.	997.	0.
IPAD - EOM	871.	871.	0.
IPAD - COMPANY	613.	543.	70.
IPAD - COMPANY	613.	543.	70.

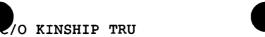
7 STATEMENT(S) 11

2018.05000 THE SEARLE FREEDOM TRUST 36724463

THE SEARLE FREEDOM TRUST /O KINSHIP	rru		36-7244615
LENOVA LAPTOP	846.	704.	142.
FIREWALL	817.	817.	0.
8 ZODY TASK CHAIRS	6,979.	2,991.	3,988.
DELL LAPTOP	523.	393.	130.
ERESOURCES PC	5,731.	3,152.	2,579.
TOTAL TO FM 990-PF, PART II, LN 14	153,859.	144,431.	9,428.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTIONS RECEIVABLE	10,394.	10,553.	10,553.
SECURITY DEPOSITS PREPAID GRANTS	78,895. 0.	78,895. 250,000.	78,895. 250,000.
TO FORM 990-PF, PART II, LINE 15	89,289.	339,448.	339,448.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 13
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
DEFERRED COMPENSATION LIABILITY CAPITAL CALL PAYABLE	·	81,332. 4,287.	87,985. 0.
TOTAL TO FORM 990-PF, PART II,	LINE 22	85,619.	87,985.



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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK			EXPENSE
D. GIDEON SEARLE	TRUSTEE			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	1.00	0.	0.	0.
MICHAEL D. SEARLE	FAMILY ADVISOR			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	0.00	0.	0.	1,045.
WILLIAM H. MELLOR	GRANT ADVISOR			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	1.00	8,500.	0.	1,740.
STEVEN F. HAYWARD	GRANT ADVISOR			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	1.00	12,500.	0.	2,500.
KIMBERLY O. DENNIS	EXECUTIVE DIREC	CTOR		
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	40.00	425,853.	76,655.	16,839.
STEPHEN MOORE	GRANT ADVISOR			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	1.00	12,500.	0.	0.
JAMES PIERESON	GRANT ADVISOR			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	1.00	10,500.	0.	3,928.
KINSHIP TRUST COMPANY, LLC	TRUSTEE			
1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007	10.00	767,900.	0.	5,306.

ETHAN O. MEERS 1055 THOMAS JEFFERSON ST., NW, SUITE L 26 WASHINGTON, DC 20007 FAMILY ADVISOR

0.00

0.

0. 538.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

1,237,753. 76,655. 31,896.

FORM	990-PF PAGE 1					ŀ	66	990-PF			•				
Asset	Description	Date Acquired	Method	Lıfe	۷٥٤>	No No	Unadjusted Cost Or Basis	Bus Sec % E.	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & PIXTURES												:		
	1 3 ENTRYWAY CHAIRS	10/13/06	SL	7.00	MQ16	اِه ا	712.				712.	712.		0.	712.
1	2 соисн	08/15/06	SI	7.00	MQ16	ا و	1,397.				1,397.	1,397.		0.	1,397.
	3 LOBBY DISPLAY	10/11/06	SI	7.00	MQ16	<u> </u>	3,627.			Ì	3,627.	3,627.		0.	3,627.
	4 8 ZODY TASK CHAIRS	11/10/06	SI	7.00	MQ16	<u>ا</u> ب	3,736.				3,736.	3,736.		0.	3,736.
	5 2 SMALL FILE CABINETS 1814M	10/26/06	SI	7.00	MQ16	اب ا	308.	<u> </u>			308.	308.		0.	308.
	6 2 SMALL FILE CABINETS 1813M	10/26/06	SI	7.00	MQ16	<u>ا</u> ب	321.	<u> </u>			321.	321.		0.	321.
- 1	8 FULL BOOKCASE	11/06/06	SI	7.00	MQ16	اب	1,208.	<u> </u> 			1,208.	1,208.		0.	1,208.
	9 TABLE 36"	11/06/06	SL	7.00	MQ16	ا ب	1,227.				1,227.	1,227.		0	1,227.
	10 TABLE 42"	11/06/06	SL	7.00	MQ16	[و	1,440.				1,440.	1,440.		0.	1,440.
-	11 CREDENZA	11/06/06	SL	7.00	MQ16	ا و	2,074.	1	<u>,</u>		2,074.	2,074.		0	2,074.
	12 OPS DESK	11/06/06	SL	7.00	MQ16	9	3,254.	<u> </u>		ĺ	3,254.	3,254.		0.	3,254.
1	14 4 LAT FILE/BOOKCASE	11/06/06	SL	7.00	MQ16	ا و	7,522.	<u> </u>	,		7,522.	7,522.		0.	7,522.
	15 6 OFS DESKS	11/06/06	SI	7.00	MQ16	أو	18,541.	<u> </u>			18,541.	18,541.		0.	18,541.
1	16 3 LARGE FILE CABINETS	11/06/06	SL	7.00	MQ16	9	1,662.				1,662.	1,662.		0	1,662.
	17 11 SIDE CHAIRS (BINGO)	12/14/06	SL	7.00	MC16	او	2,756.				2,756.	2,756.		0.	2,756.
1	18 2 LEATHER CHAIRS	09/02/06	SL	7.00	MQ16	و	628.				628.	628.		0.	628.
2	1 DESK, 3 LATERAL 27 FILES/BOOKSHELF	03/14/07	SL	7.00	MQ16	91	8,095.				8,095.	8,095.		0.	8,095.
82811	828111 04-01-18					<u>U</u>	(D) - Asset disposed	pes		*	ITC, Salvage,	* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone	ercial Revital	zation Deduct	ion, GO Zone

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(D) - Asset disposed

*ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 9	FORM 990-PF PAGE 1				ŀ		990-PF	•						Ţ
Asset	Description	Date Acquired	Method	Lıfe	Ο ο c >	Unadjusted Cost Or Basis	Bus Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
28	6 ZODY TASK CHAIRS	04/13/07	SL	7.00	16	2,765.				2,765.	2,765.		0.	2,765.
29	1 DESKS, 2 LATERAL FILES	05/14/07	SL	7.00	16	4,682.	Ì			4,682.	4,682.		0	4,682.
30	CHICAGO SHELVING BOOKCASE	03/29/07	SL	7.00	16	1,797.				1,797.	1,797.		0.	1,797.
32	1 BOOKCASE, 2 ORGANIZERS	04/02/08	SL	7.00	16	2,408.				2,408.	2,408.		0.	2,408.
49	4 DRAWER LATERAL FILE	06/15/11	SL	7.00	16	936.				936.	882.		54.	936.
54	3 CHAIRS	04/02/12	SL	7.00	116	5,670.	İ		Ì	5,670.	4,658.		810.	5,468.
55	21 CHAIRS	04/27/12	SL	7.00	16	13,968.		_		13,968.	11,305.		1,995.	13,300.
26	SOFABED	04/27/12	SL	7.00	16	796.				796.	646.		114.	760.
57	WARDROBE & LOUNGE CHAIR	05/29/12	SL	7.00	16	1,117.				1,117.	893.		160.	1,053.
28	ARMOIRE	05/29/12	SL	7.00	16	2,700.				2,700.	2,155.		386.	2,541.
59	COCKTAIL TABLE AND BARSTOOLS	05/29/12	SL	7.00	16	3,147.				3,147.	2,512.		450.	2,962.
09	TASK CHAIRS	06/21/12	SL	7.00	16	3,543.				3,543.	2,783.		506.	3,289.
61	FOOTSTOOL	07/03/12	SL	7.00	16	494.				494.	390.		71.	461.
62	2 OPFICE CHAIRS	09/18/12	SL	7.00	16	2,635.				2,635.	1,974.		376.	2,350.
63	BAR CART	12/21/12	SL	7.00	16	1,681.				1,681.	1,200.		240.	1,440.
64	CONFERENCE TABLE	12/21/12	SI	7.00	16	2,738.				2,738.	1,955.		391.	2,346.
16	8 ZODY TASK CHAIRS	12/24/15	SL	7.00	16	6,979.				6,979.	1,994.		997.	2,991.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES					116,564.				116,564.	103,507.		6,550.	110,057.

(D) - Asset disposed

828111 04-01-18

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

P4 •	FORM 99	990-PF PAGE 1						990-PF	4			
						_				*		
	Asset		Date	14-44-14	,	<u>ت</u> ه ن	ne Unadjusted	Bus	Section 179	9 Reduction In	Basis For	Beginning
	ş	Description	Acquired	Method		Z	O Coet Or Bacie	8	Evnance	Baeie	Depression	Accumulated

FORM 9	990-PF PAGE 1						66	990-PF							
Asset No	Description	Date Acquired	Method	Lıfe	<u>اخ</u> ڌ دءه د	No Cine	Unadjusted Basis 6	Bus Sec % E: Excl	Section 179 F Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	MACHINERY & EQUIPMENT											:			
19	HP NETWORK SWITCH	10/30/06	SI	5.00	MQ 16	ای (500.				500.	500.		0.	500.
20	HP COLOR PRINTER	10/30/06	SL	5.00	MG 16	9	669		j		699.	.669		0.	699.
25	COPY MACHINE	09/18/06	SL	5.00	MC16	ا ی	1,528.				1,528.	1,528.		0.	1,528.
39		06/07/10	SL	5.00	16	5	3,895.				3,895.	3,895.		0.	3,895.
40	WINDOWS 7 PROFESSIONAL SOFTWARE	06/07/10	SI	3.00	16	ا ما	636.				636.	636.		0.	636.
43	IPAD - MDS	08/01/10	SL	5.00	<u>ا ب</u> ا	ا م	629.				629.	629.		0.	629.
44	IPAD - SM/JP	08/01/10	SI	5.00	156	<u>ا</u> اص	1,258.				1,258.	1,258.		0.	1,258.
48	IPAD - SH	04/30/10	SL	5.00	16	vo l	629.				629.	629.		0.	629.
53	IPAD - RT	08/27/12	SL	5.00	16	ا ا	778.				778.	778.		0.	778.
67	MAC BOOK AIR	10/28/13	SI	5.00	15	ا م	1,428.				1,428.	1,192.		236.	1,428.
89	PCM SAMSUNG TABLET	10/28/13	SI	5.00	19	<u>ا</u>	1,689.				1,689.	1,408.		281.	1,689.
69	IPAD - GA	11/18/13	SL	5.00	16	ا م	854.				854.	.869		156.	854.
70	IPAD - CM AND KD	11/18/13	SI	5.00	16	ا م	1,624.	<u> </u>			1,624.	1,327.		297.	1,624.
71	EPSON PROJECTOR	11/18/13	SL	5.00	16	ای	997.				997.	813.		184.	997.
72	IPAD - EOM	12/31/13	SI	5.00	12	<u>ا</u> ام	871.				871.	.969		175.	871.
73	IPAD - COMPANY	07/28/14	SI	5.00	16	ا ي	613.	<u> </u> 			613.	420.		123,	543.
74	74 LENOVA LAPTOP	10/31/14	SL	5.00	16	9	846.				846.	535.		169.	704.
828111 0	828111 04-01-18														

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM	FORM 990-PF PAGE 1						990-PF							
Asset No	Description	Date Acquired	Method	Lıfe	V n o C	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
77	7 DELL LAPTOP	04/07/15	SI	5.00	16	523.				523.	288.		105.	393.
78	BERESOURCES PC	03/16/16	JS.	5.00	16	5,731.				5,731.	2,006.		1,146.	3,152.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT				<u> </u> 	25,728.					19,935.		2,872.	22,807.
	OTHER				<u> </u>									
50		02/17/11	SL	3.00	16	10,750.				10,750.	10,750.		0.	10,750.
75	S FIREWALL	12/01/14	SL	3.00	16	817.				817.	817.		0	817.
	* 990-PF PG 1 TOTAL OTHER					11,567.				11,567.	11,567.		0.	11,567.
	* GRAND TOTAL 990-PF PG 1 DEFR				<u> </u> 	153,859.				153,859.	135,009.		9,422.	144,431.
							-							
					<u> </u> 									
					<u> </u> 									
					<u> </u>								 	
					<u> </u>									!
828111	828111 04-01-18					(D) - Asset disposed	pesoc		•	ITC, Salvage,	Bonus, Comm	nercial Revital	* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone	ion, GO Zone

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