Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE ROXE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O BESSEMER TRUST,630 FIFTH AVENUE | Room/suite

City or town, state, and ZIP code: NEW YORK, NY 10111

A Employer identification number: 06-1480884

B Telephone number: 212 708-9216

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 4,338,018.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received	100,000.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	84,600.	84,269.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<68,225.>			
	b Gross sales price for all assets on line 6a 958,234.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	116,375.	84,269.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,000.	0.		28,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	4,984.	0.		4,984.
	16a Legal fees				
	b Accounting fees STMT 2	5,009.	0.		5,009.
	c Other professional fees STMT 3	10,525.	10,525.		0.
	17 Interest				
	18 Taxes STMT 4	577.	577.		0.
	19 Depreciation and depletion				
	20 Occupancy	60,683.	0.		60,683.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	388.	0.		388.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	110,166.	11,102.		99,064.
	25 Contributions, gifts, grants paid	377,285.			377,285.
	26 **Total expenses and disbursements.** Add lines 24 and 25	487,451.	11,102.		476,349.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<371,076.>			
	b **Net investment income** (if negative, enter -0-)		73,167.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,000.		
	2 Savings and temporary cash investments	77,629.	552.	552.
	3 Accounts receivable ▶ 705.			
	Less: allowance for doubtful accounts ▶	19,863.	705.	705.
	4 Pledges 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 STMT 6	1,010,940.	666,485.	704,254.
	b Investments - corporate stock STMT 7	1,968,154.	1,836,083.	1,946,212.
	c Investments - corporate bonds STMT 8	0.	198,404.	209,167.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	911,682.	917,957.	1,477,128.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,991,268.	3,620,186.	4,338,018.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**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			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,991,268.	3,620,186.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	3,991,268.	3,620,186.	
	31 **Total liabilities and net assets/fund balances**	3,991,268.	3,620,186.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,991,268.
2 Enter amount from Part I, line 27a	2	<371,076.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,620,192.
5 Decreases not included in line 2 (itemize) ▶ TRUNCATION	5	6.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,620,186.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	LITIGATION	P	VARIOUS	VARIOUS
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	573,309.		601,798.	<28,489.>
b	383,582.		424,661.	<41,079.>
c	1,343.			1,343.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				<28,489.>
b				<41,079.>
c				1,343.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	<68,225.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	451,145.	4,789,468.	.094195
2007	446,762.	5,502,841.	.081188
2006	415,839.	5,348,677.	.077746
2005	547,137.	5,352,849.	.102214
2004	365,404.	5,498,112.	.066460

2	Total of line 1, column (d)	2	.421803
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.084361
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,081,987.
5	Multiply line 4 by line 3	5	344,361.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	732.
7	Add lines 5 and 6	7	345,093.
8	Enter qualifying distributions from Part XII, line 4	8	476,349.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	732.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	732.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	732.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,824.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,824.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,092.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,092.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ▶ BESSEMER TRUST COMPANY Telephone no. ▶212-708-9216

Located at ▶630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶10111

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 ▶ 15 N/A

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

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

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the 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 before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 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 shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH D. ROXE C/O BESSEMER TRUST,630 FIFTH AVENUE NEW YORK, NY 0111	TRUSTEE/.CHM 4.00	0.	0.	0.
MARYANN B. TOLAN C/O BESSEMER TRUST,630 FIFTH AVENUE NEW YORK, NY 0111	TRUSTEE/VP 25.00	28,000.	0.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	4,086,294.
b	Average of monthly cash balances		1b	57,855.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,144,149.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	4,144,149.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	62,162.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,081,987.
6	**Minimum investment return.** Enter 5% of line 5		6	204,099.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	204,099.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 732.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	732.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	203,367.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	203,367.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	203,367.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	476,349.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	476,349.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	732.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	475,617.

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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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				203,367.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006 307,330.				
d From 2007 450,058.				
e From 2008 452,021.				
f Total of lines 3a through e	1,209,409.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 476,349.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	476,349.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	203,367.			203,367.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,482,391.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,482,391.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006 103,963.				
c Excess from 2007 450,058.				
d Excess from 2008 452,021.				
e Excess from 2009 476,349.				

** SEE STATEMENT 10

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

JOSEPH D. ROXE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED		PUBLIC CHARITY	GENERAL	377,285.
Total ▶ 3a				377,285.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	84,600.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<68,225.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		16,375.	0.

13 Total. Add line 12, columns (b), (d), and (e) ... 13 16,375.

(See worksheet in line 13 instructions to verify calculations)

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)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of.			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ [signature] 12 Nov 10 ▶ Chairman

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ BTNA BY: [signature]	Date	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NEW YORK 10111		EIN ▶	
		Phone no. (212) 708-9216	

Form **990-PF** (2009)

923622
02-02-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	84,600.	0.	84,600.
TOTAL TO FM 990-PF, PART I, LN 4	84,600.	0.	84,600.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL SERVICE FEE	2,009.	0.		2,009.
FINANCIAL SERVICES FEE	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16B	5,009.	0.		5,009.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	10,525.	10,525.		0.
TO FORM 990-PF, PG 1, LN 16C	10,525.	10,525.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	577.	577.		0.
TO FORM 990-PF, PG 1, LN 18	577.	577.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXP, FED EXP, ETC	388.	0.		388.
TO FORM 990-PF, PG 1, LN 23	388.	0.		388.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		666,485.	704,254.
TOTAL U.S. GOVERNMENT OBLIGATIONS			666,485.	704,254.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			666,485.	704,254.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,836,083.	1,946,212.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,836,083.	1,946,212.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	198,404.	209,167.
TOTAL TO FORM 990-PF, PART II, LINE 10C	198,404.	209,167.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	917,957.	1,477,128.
TOTAL TO FORM 990-PF, PART II, LINE 13		917,957.	1,477,128.

FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS | STATEMENT 10

THE ROXE FOUNDATION
FORM 990-PF
EIN: 06-1480884
TAX PERIOD ENDED 12/31/09

SUPPLEMENTAL SCHEDULE OF INFORMATION
PART XIII, UNDISTRIBUTED INCOME, LINE 4C

ELECTION UNDER IRC REG. SEC. 53-4942(A)-3(D)(2)

PURSUANT TO IRC SECTION 4942 (H)(2) AND REGULATION 53.4942(A)-3(D)(2), THE ROXE FOUNDATION, INC. HEREBY ELECTS TO TREAT CURRENT YEAR'S QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNATURE

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

THE ROXE FOUNDATION I/M ACCOUNT

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
CASH AND SHORT TERM											
999994	ACCOUNTS RECEIVABLE		0 000	$0.00	705	$0.000	705	0 0%	$0	$0	
999995			0 000	$0.00	$0	$0 000	$0	0.0%	$0	$0	
999996			0 000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
Total					**705**		**705**	**0.0%**	**$0**	**$0**	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM			$1 00	552	$1 000	552		$0		
				$1.00		$1 000			$0		
Total CASH EQUIVALENTS					**552**		**552**	**100.0%**	**$0**		
Total CASH AND SHORT TERM					**552**		**552**	**100.0%**	**$0**		
FIXED INCOME											
US GOVT AND AGENCY BONDS											
153596	TENN VALLEY AUTH 5 625% 01/18/2011	880591DN9	150,000 000	$101 36	$152,043	$105 191	$157,786	17 3%	$5,743	$8,437	5 35%
153718	FEDERAL HOME LOAN BANK 4 875% 10/05/2011	3133XHB43	260,000.000	$99 44	$258,546	$106 563	$277,063	30 3%	$18,517	$12,675	4 57%
110218	US TREASURY NOTES 4.625% 11/15/2016	912828FY1	249,000.000	$102 77	$255,896	$108.195	$269,405	29 5%	$13,508	$11,516	4 27%
Total US GOVT AND AGENCY BONDS					**$666,485**		**$704,254**	**77.1%**	**$37,768**	**$32,628**	**4.63%**
CORPORATE BONDS											
200816	MEDTRONIC INC NOTE 04/15/2011	585055AL0	25,000.000	$95 00	$23,750	$101 500	$25,375	2.8%	$1,625	$375	1 48%
276402	GENERAL ELEC CAP CORP 5.250% 10/19/2012	36962G3K8	30,000 000	$104.58	$31,373	$106.420	$31,926	3.5%	$552	$1,575	4 93%
270595	AMER EXPRESS CREDIT CO 7 300% 08/20/2013	0258M0CY3	20,000 000	$99.84	$19,967	$112.385	$22,477	2 5%	$2,510	$1,460	6 50%
200566	NOVARTIS CAPITAL CORP 02/10/2014	66989HAA6	25,000 000	$99 90	$24,974	$105 116	$26,279	2.9%	$1,305	$1,031	3 92%
200567	PROCTER & GAMBLE CO 02/15/2015	742718DM8	25,000 000	$99 58	$24,895	$102 300	$25,575	2 8%	$680	$875	3 42%
200657	PFIZER INC 03/15/2015	717081DA8	25,000 000	$99 87	$24,968	$109 288	$27,322	3 0%	$2,353	$1,337	4 89%
600510	TRANSOCEAN INC CONV SER B 12/15/2037	893830AV1	25,000 000	$93 94	$23,484	$96 500	$24,125	2.6%	$640	$375	1 55%
Total CORPORATE BONDS					**$173,411**		**$183,079**	**20.0%**	**$9,665**	**$7,028**	**3.84%**

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Bessemer Trust

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

THE ROXE FOUNDATION I/M ACCOUNT

Security no	Security name		CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
FIXED INCOME												
INTERNATIONAL BONDS												
600464	SHELL INTERNATIONAL FIN	03/21/2014	822582AF9	25,000.000	$99 97	$24,993	$104 352	$26,088	2 9%	$1,095	$1,000	3 83%
Total INTERNATIONAL BONDS						**$24,993**		**$26,088**	**2.9%**	**$1,095**	**$1,000**	**3.83%**
Total FIXED INCOME						**$864,889**		**$913,421**	**100.0%**	**$48,528**	**$40,656**	**4.45%**
U.S. LARGE CAP												
INFORMATION TECHNOLOGY												
817150	CISCO SYSTEMS INC		17275R102	1,190.000	$14 88	$17,704	$23 939	$28,488	4.6%	$10,784	$0	0 00%
821020	CORNING INC		219350105	900.000	$13 00	$11,704	$19.310	$17,379	2 8%	$5,674	$180	1.04%
825987	EMC CORP		268648102	1,150 000	$10 64	$12,239	$17 470	$20,090	3 2%	$7,851	$0	0.00%
836142	GOOGLE INC		38259P508	10 000	$428 70	$4,287	$619 900	$6,199	1.0%	$1,911	$0	0 00%
851360	MICROSOFT CORP		594918104	500 000	$26.61	$13,304	$30.480	$15,240	2.5%	$1,935	$260	1 71%
863118	PAYCHEX INC		704326107	625 000	$30 23	$18,891	$30 640	$19,150	3 1%	$258	$775	4.05%
Total INFORMATION TECHNOLOGY						**$78,129**		**$106,546**	**17.2%**	**$28,413**	**$1,215**	**1.14%**
INDUSTRIALS												
829361	FEDEX CORP		31428X106	175.000	$80 87	$14,153	$83.446	$14,603	2.4%	$450	$77	0 53%
841546	ILLINOIS TOOL WORKS INC		452308109	450 000	$31 50	$14,175	$47 989	$21,595	3.5%	$7,419	$558	2 58%
881939	UNITED PARCEL SERVICE CL B		911312106	250 000	$55 45	$13,863	$57.368	$14,342	2.3%	$478	$450	3.14%
882670	UNION PACIFIC CORP		907818108	250.000	$52 77	$13,192	$63.900	$15,975	2.6%	$2,782	$270	1 69%
901201	TYCO INTL LTD NEW		H89128104	375.000	$34.46	$12,924	$35.680	$13,380	2.2%	$455	$300	2 24%
902026	INGERSOLL-RAND PUBLIC LTD		G47791101	375 000	$35 61	$13,355	$35.739	$13,402	2.2%	$46	$105	0.78%
Total INDUSTRIALS						**$81,662**		**$93,297**	**15.0%**	**$11,630**	**$1,760**	**1.89%**
HEALTH CARE												
815323	CELGENE CORP		151020104	425 000	$34 67	$14,733	$55 680	$23,664	3 8%	$8,930	$0	0 00%
843800	JOHNSON & JOHNSON		478160104	200 000	$51 95	$10,390	$64 410	$12,882	2 1%	$2,491	$392	3 04%
864075	PFIZER INC		717081103	1,025 000	$17 28	$17,717	$18.189	$18,644	3 0%	$927	$738	3 96%

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THE ROXE FOUNDATION I/M ACCOUNT

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U.S. LARGE CAP											
HEALTH CARE											
880100	THERMO FISHER SCIENTIFIC	883556102	300 000	$42 05	$12,615	$47 690	$14,307	2.3%	$1,691	$0	0 00%
958901	TEVA PHARM INDS LTD ADR	881624209	350 000	$47.19	$16,515	$56.180	$19,663	3.2%	$3,147	$168	0 85%
Total HEALTH CARE					**$71,970**		**$89,160**	**14.4%**	**$17,186**	**$1,298**	**1.46%**
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	400.000	$30 31	$12,125	$40.520	$16,208	2.6%	$4,082	$288	1 78%
843894	JPMORGAN CHASE & CO	46625H100	525 000	$42.85	$22,498	$41 669	$21,876	3.5%	($622)	$105	0.48%
854169	MORGAN STANLEY GRP INC	617446448	625.000	$29 76	$18,598	$29.600	$18,500	3.0%	($98)	$125	0 68%
878279	T ROWE PRICE GROUP INC	74144T108	375 000	$42 25	$15,842	$53 248	$19,968	3.2%	$4,126	$375	1.88%
Total FINANCIALS					**$69,063**		**$76,552**	**12.3%**	**$7,488**	**$893**	**1.17%**
CONSUMER STAPLES											
866630	PROCTER & GAMBLE CO	742718109	450 000	$68 47	$30,813	$60.629	$27,283	4 4%	($3,530)	$792	2.90%
886463	WAL-MART STORES INC	931142103	425.000	$46 98	$19,967	$53.449	$22,716	3.7%	$2,748	$463	2.04%
Total CONSUMER STAPLES					**$50,780**		**$49,999**	**8.1%**	**($782)**	**$1,255**	**2.51%**
MATERIALS											
824450	DOW CHEMICAL	260543103	700 000	$26 55	$18,584	$27.630	$19,341	3.1%	$756	$420	2 17%
842900	INTERNATIONAL PAPER	460146103	1,050 000	$26 51	$27,839	$26 780	$28,119	4 5%	$279	$105	0 37%
Total MATERIALS					**$46,423**		**$47,460**	**7.6%**	**$1,035**	**$525**	**1.11%**
CONSUMER DISCRETIONARY											
823615	DISNEY (WALT) HOLDING CO	254687106	525 000	$17.93	$9,412	$32.250	$16,931	2 7%	$7,518	$183	1.08%
845207	KOHL'S CORP	500255104	325 000	$34 79	$11,306	$53 929	$17,527	2 8%	$6,220	$0	0 00%
847586	LOWES COS INC	548661107	875 000	$21 15	$18,506	$23.390	$20,466	3 3%	$1,959	$315	1 54%
876205	STAPLES INC	855030102	825 000	$23.29	$19,214	$24.589	$20,286	3.3%	$1,072	$272	1 34%
Total CONSUMER DISCRETIONARY					**$58,438**		**$75,210**	**12.1%**	**$16,769**	**$770**	**1.02%**
ENERGY											

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THE ROXE FOUNDATION I/M ACCOUNT

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
U.S. LARGE CAP											
ENERGY											
806043	APACHE CORP	037411105	200 000	$82 61	$16,522	$103.170	$20,634	3 3%	$4,111	$120	0 58%
826663	EOG RES INC	26875P101	250 000	$61 33	$15,333	$97.300	$24,325	3.9%	$8,991	$145	0 60%
839788	HESS CORP	42809H107	350.000	$54 77	$19,169	$60.500	$21,175	3.4%	$2,005	$140	0.66%
967854	WEATHERFORD INTL LTD	H27013103	925 000	$17 53	$16,218	$17 909	$16,566	2.7%	$348	$0	0 00%
Total ENERGY					**$67,242**		**$82,700**	**13.3%**	**$15,455**	**$405**	**0.49%**
Total U.S. LARGE CAP					**$523,707**		**$620,924**	**100.0%**	**$97,194**	**$8,121**	**1.31%**
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	34,698 483	$10 19	$353,472	$9.300	$322,695	100 0%	($30,776)	$4,545	1.41%
Total NON-U.S. LARGE CAP FUNDS					**$353,472**		**$322,695**	**100.0%**	**($30,776)**	**$4,545**	**1.41%**
Total NON-U.S. LARGE CAP					**$353,472**		**$322,695**	**100.0%**	**($30,776)**	**$4,545**	**1.41%**
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	31,417 593	$10 18	$319,857	$12 770	$401,202	100 0%	$81,345	$3,267	0 81%
Total GLOBAL SMALL & MID CAP FUNDS					**$319,857**		**$401,202**	**100.0%**	**$81,345**	**$3,267**	**0.81%**
Total GLOBAL SMALL & MID CAP					**$319,857**		**$401,202**	**100.0%**	**$81,345**	**$3,267**	**0.81%**
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPTIES FD	680414802	59,262 407	$6 91	$409,334	$7 070	$418,985	100 0%	$9,650	$9,956	2 38%
Total GLOBAL OPPORTUNITIES FUNDS					**$409,334**		**$418,985**	**100.0%**	**$9,650**	**$9,956**	**2.38%**
Total GLOBAL OPPORTUNITIES					**$409,334**		**$418,985**	**100.0%**	**$9,650**	**$9,956**	**2.38%**
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											

Market prices are updated nightly and therefore will not reflect pricing changes made intraday. As a result there may be instances where market price information may differ from other Bessemer reporting systems that utilize finalized market prices

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE ROXE FOUNDATION I/M ACCOUNT											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	18,499.664	$12 42	$229,713	$9.860	$182,406	100 0%	($47,307)	$1,609	0 88%
Total REAL RETURN FUNDS					**$229,713**		**$182,406**	**100.0%**	**($47,307)**	**$1,609**	**0.88%**
Total REAL RETURN/COMMODITIES					**$229,713**		**$182,406**	**100.0%**	**($47,307)**	**$1,609**	**0.88%**
ALTERNATIVE INVESTMENTS											
HEDGE FUNDS											
085091	5TH AVE TECH GR OFF FD S13	5TGOF1930	155.022	$2,478.38	$384,203	$2,889 964	$448,008	30.3%	$63,804	$0	0 00%
085744	5TH AVE TG OFF FD DC1	5TGOF1997	51 506	$1,000 00	$51,506	$0 000	$0	0 0%	($51,506)	$0	
087256	5TH AVE TECH GR OFF FD	5TGOF1914	355 879	$1,355 09	$482,248	$2,891 769	$1,029,120	69 7%	$546,871	$0	0 00%
Total HEDGE FUNDS					**$917,957**		**$1,477,128**	**100.0%**	**$559,169**	**$0**	**0.00%**
Total ALTERNATIVE INVESTMENTS					**$917,957**		**$1,477,128**	**100.0%**	**$559,169**	**$0**	**0.00%**
Total					3,620,186		4,338,018				

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Report run on Apr 15, 2010 by RONG
Version GP8.4.1 0

THE ROXE FOUNDATION
GRANTS DISTRIBUTED
2009

Organization	Address	City, State	CK NO.	Deductible Amount	Date
St Thomas More	374 Middlesex Road	Darien, CT 06820			
- (Monthly Contribution of $1,000)			(a)	$12,000.00	$1,000/mo
Holy Cross Catholic Church	500 Iris Lane	Vero Beach, FL 32963	(b)	$1,200.00	$100/mo.
(Monthly Contribution of $100)					
Darien Library					
- Silent Auction ('08)	35 Leroy Avenue	Darien, CT 06820	1063	$650.00	1/2/09
- Silent Auction ('09)			1198	$250.00	4/7/09
- Final Payment on $300,000 Pledge			1149	$55,000.00	11/2/09
Srs. Of St. Joseph of Chambery	27 Park Road	West Hartford, CT 06119	1064	$1,000.00	1/5/09
Opera Lafayette	10 Fourth Street, NE	Washington, DC 20002	1067	$500.00	1/17/09
Boston Symphony Orchestra					
Higginson Society	Symphony Hall	Boston, MA 02115-4511	1069	$10,000.00	2/4/09
Tanglewood - Koussevitzky Society	301 Massachusetts Avenue		1070	$10,000.00	2/4/09
Opening Night at Symphony			1134	$6,975.00	9/22/09
Order of Malta-Annual Contribution	1011 First Avenue, Rm. 1350	New York, NY10022	1078	$1,400 00	2/5/09
-Annual Contribution			1079	$1,400.00	2/5/09
-Miscellaeous (CT)			1153	$200.00	11/4/2009
Whitney Museum of American Art	945 Madison Avenue	New York, NY 10131	1073	$430.00	2/5/09
The Hundred Year Club of CT	119 Oakwood Dr , POBox 419	Glastonbury, CT 06033	1076	$250.00	2/8/09

Organization	Address	City, State	CK NO.	Deductible Amount	Date
The Metropolitan Museum of Art	1000 Fifth Avenue	New York, NY 10130	1077	$1,450.00	2/9/09
Darien Police Association	c/o Chief Duane Lovello 25 Hecker Avenue	Darien, CT 06801	1084	$1,000.00	3/10/09
KEYS, Inc. (Kids Empowered by Your Support	P. O. Box 532	New Canaan,CT 06840	1085	$100.00	3/18/09
American Red Cross Darien/Stamford Chapter	112 Prospect Street	Stamford, CT 06901	1086	$500.00	3/19/09
Bruce Museum	1 Museum Drive	Greenwich, CT 06830	1087	$45.00	3/15/09
St. Jude Children's Research Hospital	501 St. Jude Place	Memphis, TN 38105-9959	1088	$2,500.00	3/19/09
Chaminade Development Fund	340 Jackson Avenue	Mineola, NY	1089 1133	$10,000.00 $1,000.00	3/24/09 9/17/09
Boys & Girls Club of Indian River Co.	P. O. Box 643068	Vero Beach, FL	1094	$1,000.00	
Princeton-in-Asia	194 Nassau Street, Suite 212	Princeton, NJ 08542	1095	$22,100.00	4/6/09
MacMannis Memorial Scholarship	c/o Wee Burn Country Club P. O. Box 1046`	Darien, CT 06820	1096	$750.00	4/7/09
Darien Historical Society	45 Old Kings Highway North	Darien, CT 06820	1097	$1,000.00	4/7/09
Homeless Family Center, Vero Beach	c/o Margaret M. Lyons 500 Beach Road, #102	Vero Beach, FL 32963	1098	$1,000.00	4/7/09

Organization	Address	City, State	CK NO.	Deductible Amount	Date
Newport Historical Society	82 Touro Street	Newport, RI 02840	1108	$215.00	5/28/09
Colgate University	13 Oak Drive	Hamilton, NY 13346-1398	1113	$5,000.00	5/31/09
Museum of Fine Arts, Boston	465 Huntington Avenue	Boston, MA 02115	1114	$25,000.00	6/24/09
Commonweal Magazine (Paul Saunders)	475 Riverside Drive Room 405	New York, NY 10115	1115	$2,000.00	6/25/09
Aston Magna (Lee Elman)	P. O. Box 3167	Danbury, CT 06813	1120	$1,000.00	7/22/09
Naval War College Foundation	686 Cushing Road	Newport, RI 02841	1124 1182	$1,000.00 $9,000.00	8/5/09 12/31/09
Princeton Class of 1958 Fund, Inc.	450 Park Avenue, 6th Floor	New York, NY 10022	1126	$500.00	8/26/09
Hackers for Hope	c/o Susan Graham 5 Chester Road	Darien, CT 06820	1130	$6,000.00	9/8/09
Darien Library	35 Leroy Avenue	Darien, CT 06820			
Kolbe House of Studies	535 Colorado Avenue	Bridgeport, CT 06605	1135	$25,000.00	10/9/09
New York Medical College Sesquicentennial Dinner	Office of Development & Alumni Relations	Valhalla, NY 10595	1136	$700.00	10/12/09
Princess Grace Foundation - USA	c/o J. F. Lehman & Company 450 Park Avenue, 6th Fl	New York, NY 10022	1137	$2,000.00	10/13/09

Organization	Address	City, State	CK NO.	Deductible Amount	Date
City Harvest, Inc.	575 Eighth Avenue	New York, NY 10018	1142	$3,000.00	10/21/09
Cathedral of St. Augustine (Rev. Msgr. Kevin W. Wallin)	359 Washington Avenue	Bridgeport, CT -66-4	1143	$200.00	10/28/09
Noroton Heights Fire Department	P. O. Box 2124	Noroton Heights, CT 06820	1144	$100.00	10/29/09
Human Rights First (B. Zabel)	333 Seventh Avenue, 13th Fl. Att: Tim Wierzbicki	New York, NY 10001-5108	1145	$1,000.00	10/29/09
Senior Resource Association	694 14th Street	Vero Beach, FL 32960	1146	$200.00	10/29/09
Museum of Modern Art (MOMA)	P. O. Box 3948	New York, NY	1152	$1,198.00	11/4/09
HBS - Class of 64 Fund (1 of 2 payments)	Gift Processing Dept, Soldiers Field	Boston, MA 02163-9904	1159	$2,500.00	12/3/09
Princeton U. - Annual Giving	P. O. Box 5357	Princeton, NJ 08543-5357	1162	$2,500.00	12/3/09
Princeton Prospect Foundation	Princeton Quadrangle Club 33 Prospect Avenue	Princeton, NJ 08540-5295	1158	$100.00	12/3/09
Princeton U. Class of 1958 Dues	c/o 1st Constitution Bank P. O. Box 634	Cranbury, NJ 08512-0634	1160	$150.00	12/3/09
Darien Land Trust	P. O. Box 1074	Darien, CT 06820	1161	$1,000.00	12/8/09
Berkshire Creative Fund (Nancy Fitzpatrick)	271 Main Street, Suite 3	Great Barrington,MA 01230	1163	$1,000.00	12/9/09

Organization	Address	City, State	CK NO.	Deductible Amount	Date
Preservation Society of Newport Co.	424 Bellevue Avenue	Newport, RI 02840			
Annual Fund			1164	$250.00	12/9/09
Dual Membership			1176	$75.00	12/16/09
The Heritage Foundation	214 Massachusetts Avenue NE	Washington, DC 20002	1165	$1,000.00	12/9/09
Stamford Symphony	263 Tresser Blvd. #3	Stamford, CT 06901	1175	$2,000.00	12/10/09
The Clark Art Institute	225 South Street	Williamstown, MA 01267	1167	$10,000.00	12/15/09
Gallivant	Town Hall, 2 Renshaw Road	Darien, CT 06820	1168	$1,000.00	12/15/09
Hudson River Museum	c/o Bonnie Bell-Curran Wachovia Wealth Management	12 East 49th St., 26th Fl. New York, NY 10017	1169	$1,000.00	12/15/09
Jacob's Pillow (N.Chrisman Fund)	358 George Carter Road	Becket, MA 01223	1170	$1,667.00	12/15/09
Woods Hole Oceanographic Inst.	c/o William Kealy 120 Baum Trail	Duck, NC 27949	1174	$20,000.00	12/19/09
Boys & Girls Club of Milford	c/o Catherine Lally 51 Pelham Street	Milford, CT 06460	1171	$1,000.00	12/9/09
Vero Beach Museum(Chairman's Club)	3001 Riverside Park Drive	Vero Beach, FL 32963	1173	$1,230.00	12/16/09
Survivor Corps	2100 M. Street, NW, Ste. 302	Washington, DC 20037	1172	$1,000.00	12/19/09

Organization	Address	City, State	CK NO.	Deductible Amount	Date
ABA - Diocese of Bridgepport (St. Ambrose School)	238 Jewett Avenue	Bridgeport, CT 06606	1177	$100,000.00	12/22/09
The Andrew Shaw Memorial Scout Cabin & Trust	140 West Avenue P. O. Box 2315	Darien, CT 06820-0315	1166	$2,500.00	12/22/09
Forestdale, Inc.	67-35 112th Street	Forest Hills, NY 11375	1100	$500.00	4/14/09
	Total 2009 Distributions			$377,285.00	