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

2009

Department of the Treasury
Internal Revenue Service

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

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 ALBERT C. BOSTWICK FOUNDATION		A Employer identification number 11-6003740
	Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVE	Room/suite 34 FL	B Telephone number 212-708-9216
	City or town, state, and ZIP code NEW YORK, NY 10111		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,613,959. (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	82,400.	82,174.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-190,015.			
b Gross sales price for all assets on line 6a 978,901.				
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	-107,615.	82,174.		
13 Compensation of officers, directors, trustees, etc	4,200.	0.		4,200.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 2	15,417.	6,945.		8,472.
17 Interest				
18 Taxes STMT 3	825.	825.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	250.	0.		250.
24 Total operating and administrative expenses. Add lines 13 through 23	20,692.	7,770.		12,922.
25 Contributions, gifts, grants paid	184,100.			184,100.
26 Total expenses and disbursements. Add lines 24 and 25	204,792.	7,770.		197,022.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-312,407.			
b Net investment income (if negative, enter -0-)		74,404.		
c Adjusted net income (if negative, enter -0-)			N/A	

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SCANNED MAY 27 2010 Operating and Administrative Expenses

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		75,190.	110,022.	110,022.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	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 5		898,444.	918,755.	953,196.
	b	Investments - corporate stock STMT 6		2,398,745.	2,105,909.	2,328,672.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 7		300,000.	225,295.	222,069.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		3,672,379.	3,359,981.	3,613,959.	
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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		3,672,379.	3,359,981.	
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		3,672,379.	3,359,981.		
31	Total liabilities and net assets/fund balances		3,672,379.	3,359,981.		

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	3,672,379.
2	Enter amount from Part I, line 27a	2	-312,407.
3	Other increases not included in line 2 (itemize) ▶ DUE TO ROUNDING	3	9.
4	Add lines 1, 2, and 3	4	3,359,981.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,359,981.

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 INVESTED SECURITIES		P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 978,901.		1,168,916.	-190,015.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-190,015.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 -190,015.
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	190,955.	3,985,680.	.047910
2007	205,310.	4,489,992.	.045726
2006	220,705.	4,219,358.	.052308
2005	190,416.	3,986,316.	.047767
2004	169,768.	3,899,352.	.043537

2 Total of line 1, column (d)	2	.237248
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	.047450
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,360,695.
5 Multiply line 4 by line 3	5	159,465.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	744.
7 Add lines 5 and 6	7	160,209.
8 Enter qualifying distributions from Part XII, line 4	8	197,022.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	744.
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	744.
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	744.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,990.
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	3,990.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,246.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 3,246. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ C/O BESSEMER TRUST 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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
 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? Yes No

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
ALBERT C. BOSTWICK, JR 531 BERRIE ROAD S.W. AIKEN, SC 29801	TRUSTEE 2.00	0.	0.	0.
ANDREW G.C. SAGE II 8 MATINECOCK FARMS ROAD GLEN COVE, NY 11542	TRUSTEE 2.00	0.	0.	0.
MICHAEL R. PARKER 1110 LAKE AVENUE GREENWICH, CT 06831	TRUSTEE 2.00	0.	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

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	
3 All other program-related investments. See instructions.	
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	129,982.
b	Average of monthly cash balances	1b	3,281,891.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,411,873.
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	3,411,873.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,178.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,360,695.
6	Minimum investment return. Enter 5% of line 5	6	168,035.

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	168,035.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	744.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	744.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	167,291.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	167,291.
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	167,291.

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	197,022.
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	197,022.
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	744.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	196,278.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				167,291.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			184,016.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 197,022.				
a Applied to 2008, but not more than line 2a			184,016.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				13,006.
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))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				154,285.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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)

	Prior 3 years				(e) Total
	Tax year (a) 2009	(b) 2008	(c) 2007	(d) 2006	
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).)

NONE

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 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:
ALBERT C. BOSTWICK
C/O DAVID ARCELLA, BESSEMER TRUST, 630 FIFTH AVE, NY, NY 0111

b The form in which applications should be submitted and information and materials they should include:
APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED	NONE	EXEMPT	GENERAL PURPOSE	184,100.
Total			▶ 3a	184,100.
b <i>Approved for future payment</i>	NONE			
Total			▶ 3b	0.

2009

ALBERT C. BOSTWICK FOUNDATION

EIN: 11-6003740

<u>CHARITY</u>	<u>AMOUNT</u>
AMGA General Memorial Fund Po Box 1739 Boulder, CO 80306	10,000
Aiken Steeplechase Association P.O. Box 360 Aiken, SC 29802	6,500
The Hitchcock Foundation P.O. Box 1702 Aiken, SC 29802	1,000
Old Forge Fire Dept. Chief of Department Box 1170 Old Forge, NY 13420	1,000
James A Baker Institute for Animal Health Cornell University Hungerford Hill Road Ithaca, NY 14853	45,000
Laurel House Po Box 764 Narristown, PA 19404	21,600
Cornell University Ithaca, NY 14850	45,000
Aiken Rescue, Inc. P.O. Box 878 Aiken, SC 29802-0875	5,000
Town of Webb Health Center Fund, Inc. Old Forge, NY 13420	1,000
Holiday Hope / City of Aiken Box 1177 Aiken, SC 29802	1,000
Columbia University Dept. of Ophthalmology 100 Haven Avenue, Suite 29D New York, NY 10032	22,000
Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY	25,000

\$ 184,100

Trade date basis

ACCOUNT HOLDINGS

Cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM 0.150 %	110,023.680	\$1.00	\$110,022	\$1.000	\$110,022	100.0%		\$164	0.15%
Total cash and short term			\$110,022.		\$110,022	100.0%		\$164	

Fixed income

US government

FEDERAL HOME LOAN BANK 4.875 % Due 03/12/2010	545,000	\$98.43	\$536,427	\$100.906	\$549,937	57.7%	\$13,510	\$26,568	4.83%
US TREASURY NOTES 4.625 % Due 11/15/2016	208,000	102.57	213,337	108.195	225,045	23.6	11,708	9,620	4.27
Total US government			\$749,764		\$774,982	81.3%	\$25,218	\$36,188	4.67%

Corporate

MEDTRONIC INC NOTE 1.500 % Due 04/15/2011 A1 /AA-	20,000	\$95.00	\$19,000	\$101.500	\$20,300	2.1%	\$1,300	\$300	1.48%
GENERAL ELEC CAP CORP 5.250 % Due 10/19/2012 Aa2 /AA+	30,000	104.58	31,373	106.422	31,926	3.4	553	1,575	4.93
AMER EXPRESS CREDIT CO 7.300 % Due 08/20/2013 A2 /BBB+	20,000	99.84	19,967	112.388	22,477	2.4	2,510	1,460	6.50
NOVARTIS CAPITAL CORP 4.125 % Due 02/10/2014 Aa2 /AA-	20,000	99.90	19,979	105.118	21,023	2.2	1,044	825	3.92
PROCTER & GAMBLE CO 3.500 % Due 02/15/2015 Aa3 /AA-	20,000	99.58	19,916	102.301	20,460	2.2	544	700	3.42
Pfizer Inc 5.350 % Due 03/15/2015 A1 /AA	20,000	99.88	19,975	109.290	21,858	2.3	1,883	1,070	4.90

- ALBERT C BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TRANSOCEAN INC CONV SER B 1 500 % Due 12/15/2037 Baa2 /BBB+	20,000	93.94	18,787	96.500	19,300	2.0	513	300	1.55
Total corporate			\$148,997		\$157,344	16.5%	\$8,347	\$6,230	3.96%
International									
SHELL INTERNATIONAL FIN 4.000 % Due 03/21/2014 Aa1 /AA	20,000	\$99.97	\$19,994	\$104.353	\$20,870	2.2%	\$876	\$800	3.83%
Total fixed income			\$918,755		\$953,196	100.0%	\$34,441	\$43,218	4.53%
U.S. Large cap									
Consumer discretionary									
DISNEY (WALT) HOLDING CO (DIS)	677	\$18.10	\$12,254	\$32.250	\$21,833	2.4%	\$9,579	\$236	1.09%
KOHL'S CORP (KSS)	400	35.31	14,123	53.930	21,572	2.3	7,449		
LOWES COS INC (LOW)	1,200	21.33	25,596	23.390	28,068	3.0	2,472	432	1.54
STAPLES INC (SPLS)	1,250	23.61	29,511	24.590	30,737	3.3	1,226	412	1.34
Total consumer discretionary			\$81,484		\$102,210	11.1%	\$20,726	\$1,080	1.06%
Consumer staples									
PROCTER & GAMBLE CO (PG)	575	\$67.73	\$38,943	\$60.630	\$34,862	3.8%	(\$4,081)	\$1,012	2.90%
WAL-MART STORES INC (WMT)	525	47.12	24,736	53.450	28,061	3.0	3,325	572	2.04
Total consumer staples			\$63,679		\$62,923	6.8%	(\$756)	\$1,584	2.52%

Statement dated December 31, 2009

- ALBERT C BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Energy									
APACHE CORP (APA)	300	\$83.78	\$25,135	\$103.170	\$30,951	3.4%	\$5,816	\$180	0.58%
EOG RES INC (EOG)	375	64.58	24,218	97.300	36,487	4.0	12,269	217	0.60
HESS CORP (HES)	525	55.05	28,902	60.500	31,762	3.4	2,860	210	0.66
WEATHERFORD INTL LTD	1,300	16.89	21,956	17.910	23,283	2.5	1,327		
Total energy			\$100,211		\$122,483	13.3%	\$22,272	\$607	0.50%
Financials									
AMERICAN EXPRESS (AXP)	800	\$30.01	\$24,010	\$40.520	\$32,416	3.5%	\$8,406	\$576	1.78%
JPMORGAN CHASE & CO (JPM)	750	42.89	32,164	41.670	31,252	3.4	(912)	150	0.48
MORGAN STANLEY GRP INC (MS)	1,025	29.95	30,697	29.600	30,340	3.3	(357)	205	0.68
T ROWE PRICE GROUP INC (TROW)	525	41.18	21,621	53.250	27,956	3.0	6,335	525	1.88
Total financials			\$108,492		\$121,964	13.2%	\$13,472	\$1,456	1.19%
Health care									
CELGENE CORP (CELG)	525	\$37.25	\$19,558	\$55.680	\$29,232	3.2%	\$9,674		
JOHNSON & JOHNSON (JNJ)	296	53.20	15,747	64.410	19,065	2.1	3,318	580	3.04
PFIZER INC (PFE)	1,450	17.28	25,055	18.190	26,375	2.9	1,320	1,044	3.96
TEVA PHARM INDS LTD ADR	550	47.05	25,880	56.180	30,899	3.4	5,019	265	0.86
THERMO FISHER SCIENTIFIC (TMO)	400	40.10	16,039	47.690	19,076	2.1	3,037		
Total health care			\$102,279		\$124,647	13.5%	\$22,368	\$1,889	1.52%
Industrials									
FEDEX CORP (FDX)	250	\$81.05	\$20,262	\$83.450	\$20,862	2.3%	\$600	\$110	0.53%
ILLINOIS TOOL WORKS INC (ITW)	575	31.70	18,227	47.990	27,594	3.0	9,367	713	2.58
INGERSOLL-RAND PUBLIC LTD	850	35.95	30,556	35.740	30,379	3.3	(177)	238	0.78

Trade date basis

Industrials - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TYCO INTL LTD NEW	850	35 24	29,952	35 680	30,328	3 3	376	680	2 24
UNION PACIFIC CORP (UNP)	325	52 78	17,155	63 900	20,767	2 3	3,612	351	1 69
UNITED PARCEL SERVICE CL B (UPS)	325	52 54	17,075	57 370	18,645	2 0	1,570	585	3 14
Total industrials			\$133,227		\$148,575	16.1%	\$15,348	\$2,677	1.80%

Information technology

CISCO SYSTEMS INC (CSCO)	1,675	\$16 59	\$27,781	\$23 940	\$40,099	4 3%	\$12,318		
CORNING INC (GLW)	1,250	11 38	14,222	19 310	24,137	2 6	9,915	250	1 04
EMC CORP (EMC)	1,550	11 86	18,377	17 470	27,078	2 9	8,701		
GOOGLE INC (GOOG)	51	412 16	21,020	619 980	31,618	3 4	10,598		
MICROSOFT CORP (MSFT)	1,100	27 55	30,307	30 480	33,528	3 6	3,221	572	1 71
PAYCHEX INC (PAYX)	850	29 70	25,247	30 640	26,044	2 8	797	1,054	4 05
Total information technology			\$136,954		\$182,504	19.8%	\$45,550	\$1,876	1.03%

Materials

DOW CHEMICAL (DOW)	650	\$26 07	\$16,948	\$27 630	\$17,959	1 9%	\$1,011	\$390	2 17%
INTERNATIONAL PAPER (IP)	1,500	23 61	35,409	26 780	40,170	4 4	4,761	150	0 37
Total materials			\$52,357		\$58,129	6.3%	\$5,772	\$540	0.93%
Total u.s. large cap			\$778,683		\$923,435	100.0%	\$144,752	\$11,709	1.27%

Trade date basis

Non-U.S. Large cap

Non-U.S. large cap funds

OLD WESTBURY NON-US LC FD
BOOK COST 450,613

Market value per share/unit \$9,300

Average tax cost per share/unit \$8.87

Shares/units 47,079,320

Market value \$437,837

Tax cost \$417,581

Percent of asset class 100.0%

Unrealized gain/loss \$20,256

Estimated annual income \$6,167

Current yield 1.41%

Total non-u.s. large cap

Market value \$437,837

Tax cost \$417,581

Percent of asset class 100.0%

Unrealized gain/loss \$20,256

Estimated annual income \$6,167

Current yield 1.41%

Global Small & Mid cap

Global small & mid cap funds

OLD WESTBURY GL SM & MD CAP FD
BOOK COST 417,511

Market value per share/unit \$12,770

Average tax cost per share/unit \$10.27

Shares/units 40,249,414

Market value \$513,985

Tax cost \$413,465

Percent of asset class 100.0%

Unrealized gain/loss \$100,520

Estimated annual income \$4,185

Current yield 0.81%

Total global small & mid cap

Market value \$513,985

Tax cost \$413,465

Percent of asset class 100.0%

Unrealized gain/loss \$100,520

Estimated annual income \$4,185

Current yield 0.81%

Global Opportunities

Global opportunities funds

OLD WESTBURY GL OPPTIES FD
BOOK COST 496,180

Market value per share/unit \$7,070

Average tax cost per share/unit \$7.74

Shares/units 64,132,287

Market value \$453,415

Tax cost \$496,180

Percent of asset class 100.0%

Unrealized gain/loss (\$42,765)

Estimated annual income \$10,774

Current yield 2.38%

Total global opportunities

Market value \$453,415

Tax cost \$496,180

Percent of asset class 100.0%

Unrealized gain/loss (\$42,765)

Estimated annual income \$10,774

Current yield 2.38%

- ALBERT C BOSTWICK FOUNDATION

Trade date basis

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY REAL RETRN FD	22,522,306	\$10.00	\$225,295	\$9.860	\$222,069	100.0%	(\$3,226)	\$1,959	0.88%
BOOK COST									
Total real return / commodities			\$225,295		\$222,069	100.0%	(\$3,226)	\$1,959	0.88%
Total value of account			\$3,359,981		\$3,613,959		\$253,978	\$78,176	2.16%

Market value

Total interest and dividends accrued

Total value of account including accruals

12,345

\$3,626,304

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	82,400.	0.	82,400.
TOTAL TO FM 990-PF, PART I, LN 4	82,400.	0.	82,400.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES FEES [BESSEMER TRUST]	10,417.	6,945.		3,472.
FINANCIAL SERVICES FEES [BESSEMER TRUST]	5,000.	0.		5,000.
TO FORM 990-PF, PG 1, LN 16C	15,417.	6,945.		8,472.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	825.	825.		0.
TO FORM 990-PF, PG 1, LN 18	825.	825.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY STATE FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		918,755.	953,196.
TOTAL U.S. GOVERNMENT OBLIGATIONS			918,755.	953,196.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			918,755.	953,196.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	2,105,909.	2,328,672.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,105,909.	2,328,672.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	COST	225,295.	222,069.
TOTAL TO FORM 990-PF, PART II, LINE 13		225,295.	222,069.
