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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 APPLEMAN FOUNDATION, INC. C/O BESSEMER TRUST	A Employer identification number 13-6154978
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 630 FIFTH AVENUE	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) ▶ \$ 29,744,168.	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	2,364,705.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	8,801.	8,801.		STATEMENT 1
4 Dividends and interest from securities	361,089.	361,089.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<690,159.>			
b Gross sales price for all assets on line 6a	6,176,307.			
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	<5,122.>	495.		STATEMENT 3
12 Total. Add lines 1 through 11	2,039,314.	370,385.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees	92,306.	61,526.		30,780.
17 Interest				
18 Taxes	13,517.	13,385.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	110,086.	109,468.		618.
24 Total operating and administrative expenses. Add lines 13 through 23	215,909.	184,379.		31,398.
25 Contributions, gifts, grants paid	5,177,900.			5,177,900.
26 Total expenses and disbursements. Add lines 24 and 25	5,393,809.	184,379.		5,209,298.
27 Subtract line 26 from line 12	<3,354,495.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		186,006.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED NOV 10 2010 Revenue

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		1,532,817.	729,323.	729,323.
	3	Accounts receivable ▶ 4,000.				
		Less allowance for doubtful accounts ▶		827.	4,000.	4,000.
	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 7		3,577,926.	348,885.	349,234.
	b	Investments - corporate stock STMT 8		9,197,115.	4,060,188.	4,859,033.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)		16,416,008.	22,227,802.	23,802,578.	
16	Total assets (to be completed by all filers)		30,724,693.	27,370,198.	29,744,168.	
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		30,724,693.	27,370,198.		
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		30,724,693.	27,370,198.		
31	Total liabilities and net assets/fund balances		30,724,693.	27,370,198.		

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	30,724,693.
2	Enter amount from Part I, line 27a	2	<3,354,495.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	27,370,198.
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	27,370,198.

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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		
b AG ADVISORS LP	P		
c PUBLICLY TRADED SECURITIES	P		
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 5,945,792.		6,447,992.	<502,200.>
b		168,500.	<168,500.>
c 230,515.		249,974.	<19,459.>
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			<502,200.>
b			<168,500.>
c			<19,459.>
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	<690,159.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		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	2,937,910.	33,144,822.	.088639
2007	2,709,362.	33,952,427.	.079799
2006	2,371,734.	30,852,729.	.076873
2005	3,440,114.	26,839,050.	.128176
2004	2,624,123.	24,235,148.	.108278

2 Total of line 1, column (d)	2	.481765
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	.096353
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	27,628,780.
5 Multiply line 4 by line 3	5	2,662,116.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,860.
7 Add lines 5 and 6	7	2,663,976.
8 Enter qualifying distributions from Part XII, line 4	8	5,209,298.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	1,860.
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	1,860.
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	1,860.
6	Credits/Payments		
6a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	28,015.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	28,015.
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	26,155.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 26,155. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

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

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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)	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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ BESSEMER TRUST CO. OF FLORIDA Telephone no ▶ (561) 655-4030 Located at ▶ 222 ROYAL PALM WAY, PALM BEACH, FL ZIP+4 ▶ 33480			
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 type="checkbox"/> Yes <input checked="" 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 N/A ▶ <input type="checkbox"/>	1b	
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

5b		
6b		X
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
SEE ATTACHED				
	0.00	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	
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	23,876,736.
b	Average of monthly cash balances	1b	4,172,787.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	28,049,523.
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	28,049,523.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	420,743.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,628,780.
6	Minimum investment return. Enter 5% of line 5	6	1,381,439.

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	1,381,439.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,860.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,860.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,379,579.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,379,579.
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	1,379,579.

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	5,209,298.
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	5,209,298.
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	1,860.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,207,438.

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				1,379,579.
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	2,624,123.			
b From 2005	3,440,114.			
c From 2006	2,371,734.			
d From 2007	2,709,362.			
e From 2008	2,937,910.			
f Total of lines 3a through e	14,083,243.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 5,209,298.				
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)	5,209,298.			
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))	1,379,579.			1,379,579.
6 Enter the net total of each column as indicated below:	17,912,962.			
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				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	1,244,544.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	16,668,418.			
10 Analysis of line 9				
a Excess from 2005	3,440,114.			
b Excess from 2006	2,371,734.			
c Excess from 2007	2,709,362.			
d Excess from 2008	2,937,910.			
e Excess from 2009	5,209,298.			

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
	(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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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 Paid during the year SCHEDULE ATTACHED				5177900.
Total	▶ 3a			5177900.
b Approved for future payment NONE				
Total	▶ 3b			0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A' for the first row.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A' for the first row.

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 and identification section including fields for Signature of officer or trustee, Date, Title (President), Preparer's signature (BT NA BY: Yai Ngoy Yu), Date, Check if self-employed, Preparer's identifying number, Firm's name (BESSEMER TRUST), address (630 FIFTH AVENUE, NEW YORK, NEW YORK 10111), and Phone no (212) 708-9216.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

APPLEMAN FOUNDATION, INC.
C/O BESSEMER TRUST

Employer identification number

13-6154978

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
APPLEMAN FOUNDATION, INC.
C/O BESSEMER TRUST

Employer identification number

13-6154978

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	APPLEMAN CHARITABLE LEAD TRUST BESSEMER TRUST 100 WOODBRIDGE CENTER DRIVE WOODBRIDGE, NJ 070950983	\$ 2,364,705.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

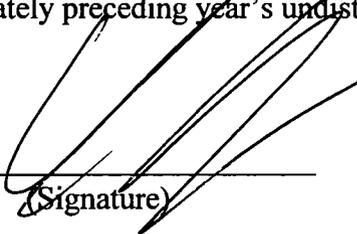
APPLEMAN FOUNDATION, INC.
EIN 13-6154978
TAXABLE YEAR ENDED 12/31/09

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 Appleman 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)

David Roberts
(Name)

President
(Title)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BESSEMER TRUST	8,742.
FIRST MANHATTAN	59.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,801.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AG ADVISORS STRATEGIC INV FD LP	118,407.	0.	118,407.
BESSEMER TRUST	47,808.	0.	47,808.
BESSEMER TRUST	155,903.	0.	155,903.
FIRST MANHATTAN CO.	38,971.	0.	38,971.
TOTAL TO FM 990-PF, PART I, LN 4	361,089.	0.	361,089.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS OIL AND GAS	495.	495.	
AG ADVISORS	<5,617.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<5,122.>	495.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BESSEMER INVESTMENT FEES	38,744.	38,744.		0.
LAUREN KATZOWITZ CONSULTING	30,780.	0.		30,780.
FIRST MANHATTAN INVESTMENT ADVISORY FEES	22,782.	22,782.		0.
TO FORM 990-PF, PG 1, LN 16C	92,306.	61,526.		30,780.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	10,283.	10,283.			0.
ESTIMATED EXCISE TAX	132.	0.			0.
FGN TAXES [AG ADVISORS STRATEGIC INV FD LP]	3,102.	3,102.			0.
TO FORM 990-PF, PG 1, LN 18	13,517.	13,385.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PARTNERSHIP EXP- INVESTMENT	101,571.	101,571.			0.
PARTNERSHIP EXP- OTHER	7,897.	7,897.			0.
CT CORPORATION TAX	475.	0.			475.
OTHER EXPENSES	31.	0.			31.
OIL AND GAS EXP	8.	0.			8.
STAMP DUTY TAX	104.	0.			104.
TO FORM 990-PF, PG 1, LN 23	110,086.	109,468.			618.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
DETAIL ATTACHED	X		348,885.	349,234.
TOTAL U.S. GOVERNMENT OBLIGATIONS			348,885.	349,234.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			348,885.	349,234.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DETAIL ATTACHED		4,060,188.	4,859,033.
TOTAL TO FORM 990-PF, PART II, LINE 10B		4,060,188.	4,859,033.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
<u>DESCRIPTION</u>	<u>BEGINNING OF YR BOOK VALUE</u>	<u>END OF YEAR BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
NON US FUNDS	5,628,171.	5,706,523.	5,660,357.
MUTUAL FUNDS	1,618,886.	7,520,608.	7,296,600.
PARTNERSHIP	9,168,951.	9,000,671.	10,845,621.
TO FORM 990-PF, PART II, LINE 15	16,416,008.	22,227,802.	23,802,578.

Account Summary

	BESSEMER ACCOUNTS		First Manhattan		9Y0239		accounts	
	Tax Cost	Market Value	Tax Cost	Market Value	Tax Cost	Market Val	receivable	
late cash							4,000	4,000
cash							-	-
Short Term Investments	693,251	693,251	36,072	36,072			729,323	729,323
US Treasury			348,885	349,234			348,885	349,234
Common Stocks	2,077,688	2,413,823	1,982,500	2,445,211			4,060,188	4,859,034
Non Us Fund	5,706,523	5,660,357					5,706,523	5,660,357
Bonds								
Mututal Fund	7,520,608	7,296,600					7,520,608	7,296,600
oil and gas wells								
Partnership	9,000,671	10,845,621					9,000,671	10,845,621
Cost of securities	24,305,490		1,982,500					
FMV of securities		26,216,401		2,445,211				
account receivable								
total cost	24,998,741		2,367,457				27,370,198	
total fmv		26,909,652		2,830,517				29,744,169

Statement dated December 31, 2009
INV877 - APPLEMAN FOUNDATION

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 (8G6874) 0.150 %	55,209,820	\$1.00	\$55,210	\$1,000	\$55,210	8.0%		\$82	0.15%
BESSEMER SWEEP PROGRAM (9D4002) 0.150 %	638,040,650	1.00	638,041	1,000	638,041	92.0		957	0.15
Total cash and short term			\$693,251		\$693,251	100.0%		\$1,039	

U.S. Large cap

Consumer discretionary

DISNEY (WALT) HOLDING CO (DIS)	1,900	\$22.70	\$43,123	\$32,250	\$61,275	2.5%	\$18,152	\$665	1.09%
KOHL'S CORP (KSS)	1,200	35.65	42,783	53,930	64,716	2.7	21,933		
LOWES COS INC (LOW)	3,100	21.73	67,363	23,390	72,509	3.0	5,146	1,116	1.54
STAPLES INC (SPLS)	3,250	23.45	76,212	24,590	79,917	3.3	3,705	1,072	1.34
Total consumer discretionary			\$229,481		\$278,417	11.5%	\$48,936	\$2,853	1.02%

Consumer staples

PROCTER & GAMBLE CO (PG)	1,650	\$67.58	\$111,512	\$60,630	\$100,039	4.1%	(\$11,473)	\$2,904	2.80%
WAL-MART STORES INC (WMT)	1,500	47.40	71,104	53,450	80,175	3.3	9,071	1,635	2.04
Total consumer staples			\$182,616		\$180,214	7.5%	(\$2,402)	\$4,539	2.52%

Energy

APACHE CORP (APA)	700	\$81.84	\$57,289	\$103,170	\$72,219	3.0%	\$14,930	\$420	0.58%
EOG RES INC (EOG)	950	65.48	62,206	97,300	92,435	3.8	30,229	551	0.60
HESS CORP (HES)	1,250	54.99	68,733	60,500	75,625	3.1	6,892	500	0.66

Statement dated December 31, 2009
INV877 - APPLEMAN 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
WEATHERFORD INTL LTD	3,300	16.65	54,938	59,103	2.5	4,165	\$1,471	0.49%	
Total energy			\$243,166	\$299,382	12.4%	\$56,216			
Financials									
AMERICAN EXPRESS (AXP)	2,050	\$35.97	\$73,743	\$83,066	3.4%	\$9,323	\$1,476	1.78%	
JPMORGAN CHASE & CO (JPM)	1,950	42.88	83,623	81,256	3.4	(2,367)	390	0.48	
MORGAN STANLEY GRP INC (MS)	2,750	30.06	82,659	81,400	3.4	(1,259)	550	0.68	
T ROWE PRICE GROUP INC (TROW)	1,300	41.19	53,551	69,225	2.9	15,674	1,300	1.88	
Total financials			\$293,576	\$314,947	13.1%	\$21,371	\$3,716	1.18%	
Health care									
CELGENE CORP (CELG)	1,500	\$47.46	\$71,183	\$83,520	3.5%	\$12,337			
JOHNSON & JOHNSON (JNJ)	750	56.94	42,703	48,307	2.0	5,604	1,470	3.04	
PFIZER INC (PFE)	3,750	17.31	64,900	68,212	2.8	3,312	2,700	3.96	
TEVA PHARM INDS LTD ADR	1,350	46.99	63,439	75,843	3.1	12,404	650	0.86	
THERMO FISHER SCIENTIFIC (TMO)	1,050	37.88	39,773	50,074	2.1	10,301			
Total health care			\$281,998	\$325,956	13.5%	\$43,958	\$4,820	1.48%	
Industrials									
FEDEX CORP (FDX)	600	\$80.99	\$48,591	\$50,070	2.1%	\$1,479	\$264	0.53%	
ILLINOIS TOOL WORKS INC (ITW)	1,650	31.60	52,135	79,183	3.3	27,048	2,046	2.58	
INGERSOLL-RAND PUBLIC LTD	2,150	35.89	77,153	76,841	3.2	(312)	602	0.78	
TYCO INTL LTD NEW	2,150	35.26	75,800	76,712	3.2	912	1,720	2.24	
UNION PACIFIC CORP (UNP)	800	52.80	42,237	51,120	2.1	8,883	864	1.69	
UNITED PARCEL SERVICE CL B (UPS)	750	52.81	39,605	43,027	1.8	3,422	1,350	3.14	
Total Industrials			\$335,521	\$376,953	15.6%	\$41,432	\$6,846	1.82%	

Statement dated December 31, 2009
INV877 - APPLEMAN FOUNDATION

Trade date basis

	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology						
CISCO SYSTEMS INC (CSCO)	\$23,940	\$102,702	4.3%	\$30,183		
CORNING INC (GLW)	19,310	62,757	2.6	27,357	650	1.04
EMC CORP (EMC)	17,470	74,247	3.1	19,678		
GOOGLE INC (GOOG)	619,980	76,257	3.2	25,661		
MICROSOFT CORP (MSFT)	30,480	77,724	3.2	7,339	1,326	1.71
PAYCHEX INC (PAYX)	30,640	72,004	3.0	1,858	2,914	4.05
Total information technology		\$465,691	19.3%	\$112,076	\$4,890	1.05%
Materials						
DOW CHEMICAL (DOW)	\$27,630	\$71,838	3.0%	\$2,709	\$1,560	2.17%
INTERNATIONAL PAPER (IP)	26,780	100,425	4.2	11,839	375	0.37
Total materials		\$172,263	7.1%	\$14,548	\$1,935	1.12%
Total u.s. large cap		\$2,413,823	100.0%	\$336,135	\$31,070	1.29%
Non-U.S. Large cap						
Non-U.S. large cap funds						
OLD WESTBURY NON-US LC FD	\$9,300	\$5,660,357	100.0%	(\$46,166)	\$79,731	1.41%
BOOK COST						
Total non-u.s. large cap		\$5,660,357	100.0%	(\$46,166)	\$79,731	1.41%

Non-U.S. Large cap

Non-U.S. large cap funds

OLD WESTBURY NON-US LC FD
BOOK COST 5,706,523

Total non-u.s. large cap

\$5,706,523

Statement dated December 31, 2009
INV777 - APPELMAN 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
Global Small & Mid cap									
Global small & mid cap funds									
OLD WEST GL SM & MID CAP FD BOOK COST 832,065	77,594,718	\$10.72	\$832,065	\$12.770	\$990,884	100.0%	\$158,819	\$8,069	0.81%
Total global small & mid cap			\$832,065		\$990,884	100.0%	-\$158,819	\$8,069	0.81%
Global Opportunities									
Global opportunities funds									
OLD WESTBURY GL OPPORTIES FD BOOK COST 3,000,000	427,960,067	\$7.01	\$3,000,000	\$7.070	\$3,025,677	100.0%	\$25,677	\$71,897	2.38%
Total global opportunities			\$3,000,000		\$3,025,677	100.0%	\$25,677	\$71,897	2.38%
Real Return / Commodities									
Real return funds									
OLD WESTBURY REAL RETRN FD BOOK COST 3,688,543	332,661,255	\$11.09	\$3,688,543	\$9.860	\$3,280,039	100.0%	(\$408,504)	\$28,941	0.88%
Total real return / commodities			\$3,688,543		\$3,280,039	100.0%	(\$408,504)	\$28,941	0.88%
Total marketable			\$15,998,068		\$16,064,039		\$65,961	\$220,747	1.37%

Statement dated December 31, 2009
INV877 - APPELMAN FOUNDATION

Trade date basis

Other assets

Misc. assets (no commission)

	Shares/units	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AG-ADVSR5 STRTGC INV LP Non managed; 1 Shares/units	1	68,261,23	BOOK	\$7,797,370	71.9%	\$797,370		
PCM PARTNERS Non managed; 1 Shares/units	1	2,174,543	BOOK	3,048,251	28.1	939,641		
Total misc. assets (no commission)		9,000,671		\$10,845,621	100.0%	\$1,737,011		
Total other assets		9,000,671		\$10,845,621	100.0%	\$1,737,011		

Total value of account

				\$26,909,652		\$1,802,972	\$220,747	0.82%
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**MANHATTAN
CO.**

MEMBERS NEW YORK STOCK EXCHANGE 437 MADISON AVENUE, NEW YORK, N.Y. 10022

ACCOUNT THE APPLEMAN FOUNDATION, INC C/O BESSEMER TRUST CO PAGE 1

ACCOUNT NO. 54Z-005024-1-070 SEQUENCE NO. B8499 VALUE AS OF 2009-12-31

Par Value Or Share	Security	Cost		Market		Estimated Annual Income
		Per Unit	Total	Per Unit	Value	
	SUMMARY					
	LONG POSITIONS			% OF ACCOUNT		
	COMMON STOCKS		1,982,500	86.31	2,445,211	30,027
	CASH EQUIVALENTS		348,585	12.42	349,234	175
	CASH		36,072	1.27	36,072	18
	TOTAL LONG		2,367,457		2,830,517	30,220
	TOTAL ACCOUNT		2,367,457	100.00	2,830,517	30,220

In instances where valid quotations are not readily available, values are based on independent appraisals or our estimates.

FLKSI
MANHATTAN
CO.

MEMBERS NEW YORK STOCK EXCHANGE 437 MADISON AVENUE, NEW YORK, N.Y. 10022

ACCOUNT THE APPLEMAN FOUNDATION, INC C/O BESSEMER TRUST CO PAGE 2
ACCOUNT NO. 54Z-005024-1-070 SEQUENCE NO. B8499 VALUE AS OF 2009-12-31

Par Value Or Share	Security	Cost		Market		Estimated Annual Income
		Per Unit	Total	Per Unit	Value	
LONG POSITIONS						
COMMON STOCKS						
4,700	RHJ INTERNATIONAL SA	18.78	88,277	7.66	36,002	0
3,500	AMDOCS LIMITED SHS	17.32	60,611	28.53	99,855	0
2,200	ACCENTURE PLC IRELAND CL SHS	36.08	79,379	41.52	91,344	1,210
3,800	RECKITT BENCKISER	15.52	58,978	54.19	205,903	4,753
1,000	ABBOTT LABORATORIES	30.23	30,232	53.99	53,990	1,600
1,400	AMGEN INC	67.44	94,422	56.57	79,198	0
275	ASCENT MEDIA COM SER A	23.43	6,443	25.53	7,021	0
900	AUTOZONE INC	78.39	70,555	158.07	142,263	0
4,800	CVS CORP	12.32	59,113	32.21	154,608	1,464
4,700	CISCO SYSTEMS	17.21	80,890	23.94	112,518	0
2,756	DISCOVERY COMM. INC SER A	14.22	39,194	30.67	84,527	0
2,756	DISCOVERY COMM. INC SER C	12.77	35,191	26.52	73,089	0
1,223	DIRECTV COM CL A	11.49	14,053	33.35	40,787	0
2,400	***DOREL INDS INC CL B SUB VTG	28.07	67,358	30.62	73,488	1,200
1,000	FRANKLIN RESOURCES INC	96.31	96,313	105.35	105,350	880
3,400	GENERAL ELECTRIC CO	35.36	120,240	15.13	51,442	1,360
1,200	KIMBERLY CLARK CORP	49.60	59,518	63.71	76,452	2,880
1,010	LIBERTY GLOBAL INC COM SER C	16.89	17,060	21.86	22,079	0
1,534	LIBERTY INTERACTIVE SER A	16.44	25,214	10.84	16,629	0
306	LIBERTY CAPITAL SER A	9.08	2,780	23.88	7,307	0

In instances where valid quotations are not readily available, values are based on independent appraisals or our estimates.

**FUND
MANHATTAN
CO.**

MEMBERS NEW YORK STOCK EXCHANGE 437 MADISON AVENUE, NEW YORK, N.Y. 10022

ACCOUNT THE APPLEMAN FOUNDATION, INC C/O BESSEMER TRUST CO PAGE 3
 ACCOUNT NO. 54Z-005024-1-070 SEQUENCE NO. B8499 VALUE AS OF 2009-12-31

Par Value Or Share	Security	Cost		Market		Estimated Annual Income
		Per Unit	Total	Per Unit	Value	
122	LIBERTY MEDIA CORP NEW LIB STR	12.80	1,561	46.15	5,630	0
2,100	MC GRAW HILL INC	45.21	94,949	33.51	70,371	1,890
2,400	MOODYS CORP COM AVERAGE UNIT	39.90	95,754	26.80	64,320	1,008
1,900	NYSE EURONEXT COM	45.02	85,542	25.30	48,070	2,280
1,800	NORTHERN TRUST CO	39.95	71,907	52.40	94,320	2,016
1,800	***NOVARTIS AG-SPONSORED ADR	51.45	92,609	54.43	97,974	2,617
2,300	OMNICOM GROUP INC	40.43	92,997	39.15	90,045	1,380
1,970	PFIZER INC	17.66	34,790	18.19	35,834	1,418
3,900	TEVA PHARMACEUTICAL INDS ADR LTD	31.14	121,465	56.18	219,102	1,880
2,160	UNITEDHEALTH GROUP INC COM	29.87	64,522	30.48	65,837	65
2,700	VIACOM INC CL B COM NEW	34.65	93,553	29.73	80,271	0
2,100	WESTERN UN CO COM.	12.87	27,030	18.85	39,585	126
	GROUP TOTAL		1,982,500		2,445,211	30,027
	CASH EQUIVALENTS					0
120,000	U S TREASURY BILLS 04/22/2010	99.92	119,908	99.98	119,971	60
80,000	U S TREASURY BILLS 07/29/2010	99.52	79,620	99.87	79,897	40
150,000	U S TREASURY BILLS 12/16/2010	99.57	149,357	99.58	149,366	75
	GROUP TOTAL		348,885		349,234	175
	CASH					
	PRINCIPAL CASH		36,072		36,072	18

In instances where valid quotations are not readily available, values are based on independent appraisals or our estimates.

**MANHATTAN
CO.**

MEMBERS NEW YORK STOCK EXCHANGE 437 MADISON AVENUE, NEW YORK, N.Y. 10022

ACCOUNT THE APPLEMAN FOUNDATION, INC C/O BESSEMER TRUST CO PAGE 4
 ACCOUNT NO. 54Z-005024-1-070 SEQUENCE NO. B8499 VALUE AS OF 2009-12-31

Par Value Or Share	Security	Cost		Market		Estimated Annual Income
		Per Unit	Total	Per Unit	Value	
	GROUP TOTAL		36,072		36,072	18
	TOTAL LONG		2,367,457		2,830,517	30,220
	TOTAL ACCOUNT		2,367,457		2,830,517	30,220

In instances where valid quotations are not readily available, values are based on independent appraisals or our estimates.

APPLEMAN FOUNDATION, INC.

9D4002

EIN: 13-6154978

TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
1/7/2009	Hineni Heritage Center New York, NY	\$40,000
1/20/2009	Citizens Committee For Children New York, NY	\$2,000
1/20/2009	Project Keshar Evanston, IL	\$500
2/2/2009	Children's Museum of Manhattan New York, NY	\$20,000
2/25/2009	New York Presbyterian Hospital/Weill Cornell Medical Center New York, NY	\$20,000
3/6/2009	Hineni Heritage Center New York, NY	\$40,000
3/11/2009	Project Keshar Evanston, IL	\$25,000
3/27/2009	Yaddo Saratoga Springs, NY	\$1,200
3/31/2009	National Academy of Design New York, NY	\$1,000
4/6/2009	The Jewish Museum New York, NY	\$10,000
4/13/2009	Riverdale Country School Bronx, NY	\$50,000

APPLEMAN FOUNDATION, INC.

9D4002

EIN: 13-6154978

TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
4/21/2009	Ethical Culture Fieldston School New York, NY	\$30,000
4/22/2009	The JCC in Manhattan New York, NY	\$23,500
4/27/2009	Audax Theatre New York, NY	\$9,000
5/4/2009	Hineni Heritage Center New York, NY	\$5,000
5/20/2009	Metropolitan Museum of Art New York, NY	\$30,000
5/20/2009	Bogliasco Foundation New York, NY	\$25,000
5/22/2009	New York Presbyterian New York, NY	\$25,000
5/27/2009	American Folk Art Museum New York, NY	\$500
5/27/2009	Brooklyn Academy of Music Brooklyn, NY	\$2,500
6/4/2009	The Samaritans New York, NY	\$25,000
6/5/2009	Hineni Heritage Center New York, NY	\$325,000
6/29/2009	Anonymous Was A Woman New York, NY	\$21,000

APPLEMAN FOUNDATION, INC.

9D4002

EIN: 13-6154978

TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
7/6/2009	New York Presbyterian Hospital/Weill Cornell Medical Center New York, NY	\$100,000
7/14/2009	New York Presbyterian Hospital/Weill Cornell Medical Center New York, NY	\$48,250
7/22/2009	Congregation Emanu-El New York, NY	\$1,000
7/22/2009	Congregation Rodeph Sholom New York, NY	\$6,500
7/30/2009	Hineni Heritage Center New York, NY	\$365,000
8/5/2009	Hineni Heritage Center New York, NY	\$40,000
8/6/2009	New York Presbyterian New York, NY	\$100,000
8/11/2009	Your Olive Branch, Inc. Easthampton, MA	\$25,000
8/25/2009	New York Presbyterian Hospital Roberts IBD Fund New York, NY	\$500,000
9/8/2009	Film Society of Lincoln Center New York, NY	\$4,500
9/10/2009	Yaddo Saratoga Springs, NY	\$70,000

APPLEMAN FOUNDATION, INC.
9D4002
EIN: 13-6154978
TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
9/11/2009	CFDA Foundation New York, NY	\$100,000
9/11/2009	New York Presbyterian Hospital Fund Inc. New York, NY	\$2,000,000
9/15/2009	Project Keshar Evanston, IL	\$50,000
9/15/2009	The Rockefeller University/P&S Discovery Fund New York, NY	\$5,000
9/21/2009	New York Presbyterian Hospital/Weill Cornell Medical Center New York, NY	\$13,250
9/23/2009	FJC (Anonymous was a Woman) New York, NY	\$20,000
9/25/2009	Riverdale Country School Bronx, NY	\$50,000
9/28/2009	JCC in Manhattan New York, NY	\$25,000
10/5/2009	New York Presbyterian Hospital/IBS Center New York, NY	\$40,000
10/6/2009	Citizens Committee For Children New York, NY	\$10,000
10/7/2009	New York Presbyterian Hospital Weill Cornell (Cabaret) New York, NY	\$10,000

APPLEMAN FOUNDATION, INC.

9D4002

EIN: 13-6154978

TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
10/12/2009	New York Presbyterian Hospital/IBS Center New York, NY	\$100,000
10/16/2009	Film Society of Lincoln Center New York, NY	\$1,000
10/20/2009	American Enterprise Institute Washington, DC	\$10,000
11/12/2009	Collegiate School Annual Fund New York, NY	\$1,000
11/12/2009	Ethical Culture Fieldston School New York, NY	\$1,000
11/12/2009	Neue Galerie New York, NY	\$500
11/23/2009	New York Presbyterian Hospital New York, NY	\$100,000
12/1/2009	The American School of Tangier New York, NY	\$20,000
12/3/2009	University of Pennsylvania Philadelphia, PA	\$300,000
12/3/2009	FJC Donor Advised Fund/Anonymous Was a Woman New York, NY	\$255,000
12/11/2009	Jumpstart New York, NY	\$250
12/11/2009	Bogliasco Foundation New York, NY	\$1,000

APPLEMAN FOUNDATION, INC.
9D4002
EIN: 13-6154978
TAX YEAR ENDED: 12/31/09

Supplemental Schedule of Information

Part XV, Line 3a, Grants and Contributions Paid During the Year **

<u>DATE</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
12/11/2009	Whitney Museum of American Art New York, NY	\$450
12/11/2009	Project Keshar Evanston, IL	\$500
12/11/2009	Planned Parenthood of New York City, Inc. New York, NY	\$1,000
12/11/2009	Neighborhood Coalition for Shelter New York, NY	\$500
12/11/2009	Collegiate School Annual Fund New York, NY	\$6,000
12/11/2009	Anonymous Was A Woman New York, NY	\$10,000
12/14/2009	Grand Street Settlement New York, NY	\$50,000
12/16/2009	Your Olive Branch, Inc. Easthampton, MA	\$5,000
Total:		\$5,177,900

** All contributions were made to aid and assist the various donees in the function for which they have been granted tax exempt status.

APPLEMAN FOUNDATION, INC.
EIN 13-6154978
TAXABLE YEAR ENDED 12/31/09

SUPPLEMENTAL SCHEDULE OF INFORMATION

Part VIII, Information about Officers, Directors,
Trustees, etc.

Line 1, List of Officers, Trustees and Foundation
Managers and their Compensation

<u>Name & Address</u>	<u>Title</u>	<u>Compensation</u>
Susan Unterberg c/o Bessemer Trust 222 Royal Palm Way Palm Beach, FL 33480	Vice President	None
Jill A. Roberts c/o Bessemer Trust 222 Royal Palm Way Palm Beach, FL 33480	Director	None
David Roberts c/o Bessemer Trust 222 Royal Palm Way Palm Beach, FL 33480	President	None
Ellen Unterberg Celli c/o Bessemer Trust 222 Royal Palm Way Palm Beach, FL 33480	Director	None