



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**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

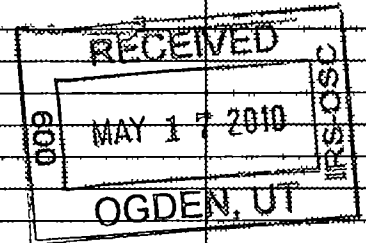
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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 ALCHEMY CHARITABLE FOUNDATION	A Employer identification number 31-1805534
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O S MORGAN, CPA, 533 BOGART LANE	B Telephone number 970-242-2070
	City or town, state, and ZIP code GRAND JUNCTION, CO 81505	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	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,450,398. (Part I, column (d) must be on cash basis.)		

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	134,396.		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				
4 Dividends and interest from securities	23,899.	23,899.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,077.			
b Gross sales price for all assets on line 6a	16,389.			
7 Capital gain net income (from Part IV, line 2)		2,077.		
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	160,372.	25,976.		
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 STMT 2	1,750.	0.		1,750.
c Other professional fees STMT 3	281.	221.		60.
17 Interest				
18 Taxes STMT 4	271.	271.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	2,302.	492.		1,810.
25 Contributions, gifts, grants paid	49,000.			49,000.
26 Total expenses and disbursements. Add lines 24 and 25	51,302.	492.		50,810.
27 Subtract line 26 from line 12	109,070.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		25,484.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED MAY 19 2010

6/10

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	125,221.	87,803.	87,803.
	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			
	b Investments - corporate stock STMT 5	768,409.	878,854.	908,313.
	c Investments - corporate bonds STMT 6	326,670.	348,963.	371,883.
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 7)	80,679.	94,429.	82,399.	
16 Total assets (to be completed by all filers)	1,300,979.	1,410,049.	1,450,398.	
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	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,300,979.	1,410,049.		
30 Total net assets or fund balances	1,300,979.	1,410,049.		
31 Total liabilities and net assets/fund balances	1,300,979.	1,410,049.		

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	1,300,979.
2 Enter amount from Part I, line 27a	2	109,070.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,410,049.
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	1,410,049.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 14,153.		14,312.	<159.>
b 2,236.			2,236.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<159.>
b			2,236.
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	2,077.
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	43,206.	1,200,128.	.036001
2007	75,998.	1,161,956.	.065405
2006	88,826.	937,767.	.094721
2005	96,168.	768,246.	.125179
2004	90,783.	648,319.	.140028

2 Total of line 1, column (d)	2	.461334
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	.092267
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,212,099.
5 Multiply line 4 by line 3	5	111,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	255.
7 Add lines 5 and 6	7	112,092.
8 Enter qualifying distributions from Part XII, line 4	8	50,810.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	510.
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	510.
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	510.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	875.	
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	875.	
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	365.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 365. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ CO, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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)	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 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 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 <input type="checkbox"/> 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) <input type="checkbox"/> N/A <input type="checkbox"/>	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.) <input type="checkbox"/> N/A <input type="checkbox"/>	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
MARY CONOVER C/O S MORGAN, 533 BOGART LANE, GRAND JUNCTION, CO 81505	PRES, TREAS, &	DIRECTOR		
	1.00	0.	0.	0.
BERNARD ROGERS C/O S MORGAN, 533 BOGART LANE, GRAND JUNCTION, CO 81505	SECRETARY &	DIRECTOR		
	1.00	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	

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	
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	1,196,821.
b	Average of monthly cash balances	1b	33,736.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,230,557.
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	1,230,557.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,458.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,212,099.
6	Minimum investment return. Enter 5% of line 5	6	60,605.

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	60,605.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	510.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	510.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,095.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	60,095.
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	60,095.

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	50,810.
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	50,810.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,810.

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				60,095.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	12,058.			
c From 2006	88,826.			
d From 2007	75,998.			
e From 2008	43,206.			
f Total of lines 3a through e	220,088.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 50,810.				
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) **	50,810.			
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))	60,095.			60,095.
6 Enter the net total of each column as indicated below:	210,803.			
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	210,803.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	40,789.			
c Excess from 2007	75,998.			
d Excess from 2008	43,206.			
e Excess from 2009	50,810.			

** SEE STATEMENT 8

Form 990-PF (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)

	Tax year				(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

THE BOARD OF DIRECTORS OF THE ALCHEMY CHARITABLE FOUNDATION, 970-242-2070
C/O S. MORGAN, CPA, 533 BOGART LANE, GRAND JUNCTION, CO 81505

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

REQUEST GRANT APPLICATION FORM FROM THE BOARD OF DIRECTORS.

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> ANDERSON RANCH ART CENTER 5263 OWL CREEK RD SNOW MASS VILLAGE , CO 81611	NONE	EXEMPT	GENERAL PROGRAM	9,000.
MESA LAND TRUST 1006 MAIN STREET GRAND JUNCTION, CO 81501	NONE	EXEMPT	GENERAL PROGRAM	5,000.
PUTNEY SCHOOL 418 HOUGHTON BROOK ROAD PUTNEY, VT 053468675	NONE	EXEMPT	GENERAL PROGRAM	25,000.
U. VA JOHN BLACKBURN SCHOLARSHIP 259 GLEN EAGLE DRIVE ASPEN , CO 81611	NONE	EXEMPT	GENERAL PROGRAM	10,000.
Total			▶ 3a	49,000.
<i>b Approved for future payment</i> NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

ALCHEMY CHARITABLE FOUNDATION

Employer identification number

31-1805534

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 foundationCheck 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

Employer identification number

ALCHEMY CHARITABLE FOUNDATION

31-1805534

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARY CONOVER CHARITABLE LEAD TR C/O BESSEMER TR, 630 5TH AVE NEW YORK NY	\$ 134,396.	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.)

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
DIVIDENDS	26,135.	2,236.	23,899.		
TOTAL TO FM 990-PF, PART I, LN 4	26,135.	2,236.	23,899.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING	1,750.	0.		1,750.		
TO FORM 990-PF, PG 1, LN 16B	1,750.	0.		1,750.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
CT CORP SYSTEMS INVESTMENT	60.	0.		60.		
	221.	221.		0.		
TO FORM 990-PF, PG 1, LN 16C	281.	221.		60.		

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES PAID	271.	271.		0.		
TO FORM 990-PF, PG 1, LN 18	271.	271.		0.		

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED-LARGE CAP	344,951.	350,562.
SCHEDULE ATTACHED-MULTI & EMER GRO	359,813.	389,206.
SCHEDULE ATTACHED-NON-US FUNDS	174,090.	168,545.
TOTAL TO FORM 990-PF, PART II, LINE 10B	878,854.	908,313.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED-FIXED INCOME	348,963.	371,883.
TOTAL TO FORM 990-PF, PART II, LINE 10C	348,963.	371,883.

FORM 990-PF OTHER ASSETS STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REAL RETURN/COMMODITIES	80,679.	94,429.	82,399.
TO FORM 990-PF, PART II, LINE 15	80,679.	94,429.	82,399.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 8

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

Bessemer Trust

Capital Gain & Loss

Statement for the calendar tax year 2009

Page 1 of 1

Shares/ par value	Date acquired	Date sold	Proceeds	Original cost basis	Adjustments	Adjusted cost basis	Gain/ loss
ALCHEMY CHARITABLE FOUNDATION							
Long term gain loss							
680414604 / OLD WEST GL SM & MD CAP FD							
384.64	07/10/2006	08/05/2009	\$4,508.00	\$4,650.32	\$0.00	\$4,650.32	(\$142.32)
375.00	02/29/2008	08/05/2009	\$4,395.00	\$4,503.75	\$0.00	\$4,503.75	(\$108.75)
20.92	02/29/2008	08/25/2009	\$250.00	\$251.26	\$0.00	\$251.26	(\$1.26)
Total			\$9,153.00	\$9,405.33	\$0.00	\$9,405.33	(\$252.33)
680414406 / OLD WESTBURY FIXED INC FD							
303.56	02/29/2008	06/01/2009	\$3,500.00	\$3,445.36	\$0.00	\$3,445.36	\$54.64
128.76	02/29/2008	09/09/2009	\$1,500.00	\$1,461.37	\$0.00	\$1,461.37	\$38.63
Total			\$5,000.00	\$4,906.73	\$0.00	\$4,906.73	\$93.27
Total Long term gain loss			\$14,153.00	\$14,312.06	\$0.00	\$14,312.06	(\$159.06)
Total sub-account			\$14,153.00	\$14,312.06	\$0.00	\$14,312.06	(\$159.06)

Footnote Reference # and Description

61 - Old on sale, 62 - Capital gain or loss allocated on 12/31 from participation in common trust funds

63 - Mark-to-Market adjustment under IRC section 1256, 64 - Miscellaneous cost adjustment to properly reflect gain or loss

65 - Inherited property - Long-term holding period, 66 - Adjustment for the non-reportable amount of gain or loss attributable to accrued market discount

Account Summary

Report dated December 31, 2009

Page 1 of 4

Amortized tax cost
Trade date basis

	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
ALCHEMY CHARITABLE FOUNDATION							
CASH AND SHORT TERM	\$87,803	\$87,803	6.1%	\$0	0.0%	\$17	0.02%
FIXED INCOME	\$348,963	\$371,883	25.6%	\$22,920	6.6%	\$12,254	3.30%
U.S. LARGE CAP	\$344,951	\$350,562	24.2%	\$5,610	1.6%	\$1,005	0.29%
NON-U.S. LARGE CAP	\$174,090	\$168,545	11.6%	(\$5,545)	(3.2%)	\$2,374	1.41%
GLOBAL SMALL & MID CAP	\$162,408	\$197,089	13.6%	\$34,681	21.4%	\$1,605	0.81%
GLOBAL OPPORTUNITIES	\$197,405	\$192,117	13.2%	(\$5,287)	(2.7%)	\$4,565	2.38%
REAL RETURN/COMMODITIES	\$94,429	\$82,399	5.7%	(\$12,029)	(12.7%)	\$727	0.88%
Total	\$1,410,049	\$1,450,398	100.0%	\$40,350	2.9%	\$22,547	1.55%

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

Account Analysis

Report dated December 31, 2009

Page 2 of 4

Amortized tax cost
Trade date basis

Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
ALCHEMY CHARITABLE FOUNDATION						
CASH AND SHORT TERM						
CASH AVAILABLE	\$3	\$3	0.0%	0.0%	\$0	0.00%
CASH EQUIVALENTS	\$87,800	\$87,800	100.0%	6.1%	\$17	0.02%
Total CASH AND SHORT TERM	\$87,803	\$87,803	100.0%	6.1%	\$17	0.02%
FIXED INCOME						
BOND FUNDS						
Total FIXED INCOME	\$348,963	\$371,883	100.0%	25.6%	\$12,254	3.30%
U.S. LARGE CAP	\$348,963	\$371,883	100.0%	25.6%	\$12,254	3.30%
U.S. LARGE CAP FUNDS						
Total U.S. LARGE CAP	\$344,951	\$350,562	100.0%	24.2%	\$1,005	0.29%
NON-U.S. LARGE CAP	\$344,951	\$350,562	100.0%	24.2%	\$1,005	0.29%
NON-U.S. LARGE CAP FUNDS						
Total NON-U.S. LARGE CAP	\$174,090	\$168,545	100.0%	11.6%	\$2,374	1.41%
GLOBAL SMALL & MID CAP	\$174,090	\$168,545	100.0%	11.6%	\$2,374	1.41%
GLOBAL SMALL & MID CAP FUNDS						
Total GLOBAL SMALL & MID CAP	\$162,408	\$197,089	100.0%	13.6%	\$1,605	0.81%
GLOBAL OPPORTUNITIES	\$162,408	\$197,089	100.0%	13.6%	\$1,605	0.81%
GLOBAL OPPORTUNITIES FUNDS						
Total GLOBAL OPPORTUNITIES	\$197,405	\$192,117	100.0%	13.2%	\$4,565	2.38%
REAL RETURN/COMMODITIES	\$197,405	\$192,117	100.0%	13.2%	\$4,565	2.38%
REAL RETURN FUNDS						
Total REAL RETURN/COMMODITIES	\$94,429	\$82,399	100.0%	5.7%	\$727	0.88%
Total	\$94,429	\$82,399	100.0%	5.7%	\$727	0.88%
Total	\$1,410,049	\$1,450,398	100.0%	100.0%	\$22,547	1.55%

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

Bessemer Trust

Report dated December 31, 2009

Page 3 of 4

Account Details

Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
ALCHEMY CHARITABLE FOUNDATION											
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999996	NET CASH		3.400	\$0.00	\$3	\$0.000	\$3	0.0%	\$0	\$0	0.00%
Total CASH AVAILABLE					\$3		\$3	0.0%	\$0	\$0	0.00%
CASH EQUIVALENTS											
990105	SEI GOVT II FUND #33	783965304	87,800.000	\$1.00	\$87,800	\$1,000	\$87,800	100.0%	\$0	\$17	0.02%
Total CASH EQUIVALENTS					\$87,800		\$87,800	100.0%	\$0	\$17	0.02%
Total CASH AND SHORT TERM											
FIXED INCOME					\$87,803		\$87,803	100.0%	\$0	\$17	0.02%
BOND FUNDS											
861017	OLD WESTBURY FIXED INC FD	680414406	32,592.800	\$10.71	\$348,963	\$11,410	\$371,883	100.0%	\$22,920	\$12,254	3.30%
Total BOND FUNDS					\$348,963		\$371,883	100.0%	\$22,920	\$12,254	3.30%
Total FIXED INCOME					\$348,963		\$371,883	100.0%	\$22,920	\$12,254	3.30%
U.S. LARGE CAP											
U.S. LARGE CAP FUNDS											
861014	OLD WESTBURY US LG CAP FD	680414307	30,483.653	\$11.32	\$344,951	\$11,500	\$350,562	100.0%	\$5,610	\$1,005	0.29%
Total U.S. LARGE CAP FUNDS					\$344,951		\$350,562	100.0%	\$5,610	\$1,005	0.29%
Total U.S. LARGE CAP					\$344,951		\$350,562	100.0%	\$5,610	\$1,005	0.29%
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	18,123.148	\$9.61	\$174,090	\$9,300	\$168,545	100.0%	(\$5,545)	\$2,374	1.41%
Total NON-U.S. LARGE CAP FUNDS					\$174,090		\$168,545	100.0%	(\$5,545)	\$2,374	1.41%
Total NON-U.S. LARGE CAP					\$174,090		\$168,545	100.0%	(\$5,545)	\$2,374	1.41%
GLOBAL SMALL & MID CAP											

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

Account Details

Report dated December 31, 2009

Page 4 of 4

Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
ALCHEMY CHARITABLE FOUNDATION											
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MID CAP FD	680414604	15,433,824	\$10.52	\$162,408	\$12.770	\$197,089	100.0%	\$34,681	\$1,605	0.81%
Total GLOBAL SMALL & MID CAP FUNDS					\$162,408		\$197,089	100.0%	\$34,681	\$1,605	0.81%
GLOBAL SMALL & MID CAP											
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPITIES FD	680414802	27,173,617	\$7.26	\$197,405	\$7.070	\$192,117	100.0%	(\$5,287)	\$4,565	2.38%
Total GLOBAL OPPORTUNITIES FUNDS					\$197,405		\$192,117	100.0%	(\$5,287)	\$4,565	2.38%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	8,356,935	\$11.30	\$94,429	\$9.860	\$82,399	100.0%	(\$12,029)	\$727	0.88%
Total REAL RETURN FUNDS					\$94,429		\$82,399	100.0%	(\$12,029)	\$727	0.88%
Total REAL RETURN/COMMODITIES					\$94,429		\$82,399	100.0%	(\$12,029)	\$727	0.88%
Total					\$1,410,049		\$1,450,398		\$40,350	\$22,547	1.55%

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