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

2009

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

Name of foundation

LAMBERT FAMILY FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

C/O BESSEMER TRUST, 630 FIFTH AVENUE

City or town, state, and ZIP code

NEW YORK, NY 10111

A Employer identification number

31-6665497

B Telephone number

212-708-9216

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 11,655,053. (Part I, column (d) must be on cash basis.)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	172,107.		N/A	
	2	Check ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	89,126.	88,855.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<191,687.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a	1,788,660.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less Cost of goods sold					
c	Gross profit or (loss)					
11	Other income					
12	Total. Add lines 1 through 11	69,546.	88,855.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees	3,808.	0.		3,808.
	b	Accounting fees	4,000.	0.		4,000.
	c	Other professional fees	15,958.	15,958.		0.
	17	Interest				
	18	Taxes	1,307.	1,307.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	895.	0.		895.
	24	Total operating and administrative expenses. Add lines 13 through 23	25,968.	17,265.		8,703.
	25	Contributions, gifts, grants, etc. paid	694,308.			694,308.
26	Total expenses and disbursements. Add lines 24 and 25	720,276.	17,265.		703,011.	
27	Subtract line 26 from line 12	<650,730.>				
a	Excess of revenue over expenses and disbursements		71,590.			
b	Net investment income (if negative, enter -0-)					
c	Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	252.		
	2 Savings and temporary cash investments	99,961.	162,402.	162,402.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	737,998.	664,647.	701,431.
	b Investments - corporate stock STMT 10	3,267,555.	3,125,283.	3,446,209.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,323,744.	2,826,455.	7,345,011.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	7,429,510.	6,778,787.	11,655,053.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	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	7,429,510.	6,778,787.	
30 Total net assets or fund balances	7,429,510.	6,778,787.		
31 Total liabilities and net assets/fund balances	7,429,510.	6,778,787.		

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	7,429,510.
2 Enter amount from Part I, line 27a	2	<650,730.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	7.
4 Add lines 1, 2, and 3	4	6,778,787.
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	6,778,787.

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 SEE ATTACHED - BESSEMER 4426		VARIOUS	VARIOUS
b SEE ATTACHED - BESSEMER 2351		VARIOUS	VARIOUS
c REDEMPTIONS - BERNSTEIN ABSOLUTE HLDGS	P	VARIOUS	VARIOUS
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,139,841.		1,161,876.	<22,035.>
b 131,001.		224,733.	<93,732.>
c 517,818.		500,000.	17,818.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<22,035.>
b			<93,732.>
c			17,818.
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	<97,949.>
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	701,195.	14,861,153.	.047183
2007	588,307.	14,096,623.	.041734
2006	484,055.	11,937,303.	.040550
2005	513,449.	10,721,911.	.047888
2004	495,596.	9,785,948.	.050644

2 Total of line 1, column (d)	2	.227999
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	.045600
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,231,949.
5 Multiply line 4 by line 3	5	512,177.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	716.
7 Add lines 5 and 6	7	512,893.
8 Enter qualifying distributions from Part XII, line 4	8	703,011.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.			
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	716.
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	716.
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	716.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,051.	
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	4,051.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,335.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	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
1b 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
1c 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) NY		
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

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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 Located at ► 630 FIFTH AVENUE, NEW YORK, NY Telephone no ► 212-708-9216 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BILL LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE	10.00	0.	0.	0.
NEW YORK, NY 10111				
SHEILA LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE	10.00	0.	0.	0.
NEW YORK, NY 10111				
PHINEAS LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE	5.00	0.	0.	0.
NEW YORK, NY 10111				

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

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

Total number of other employees paid over \$50,000

▶ 0

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Part 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	11,229,354.
b	Average of monthly cash balances	1b	173,640.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,402,994.
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	11,402,994.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	171,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,231,949.
6	Minimum investment return. Enter 5% of line 5	6	561,597.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	561,597.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	716.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	716.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	560,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	560,881.
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	560,881.

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	703,011.
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	703,011.
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	716.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	702,295.

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				560,881.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			690,631.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. $\blacktriangleright$ \$ 703,011.				
a Applied to 2008, but not more than line 2a			690,631.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				12,380.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				548,501.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part 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					
SEE STATEMENT 14					
Total					694,308.
b Approved for future payment					
NONE					
Total					0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies ..						
2 Membership dues and assessments ..						
3 Interest on savings and temporary cash investments ..			14			
4 Dividends and interest from securities ..			14	89,126.		
5 Net rental income or (loss) from real estate						
a Debt-financed property ..						
b Not debt-financed property ..						
6 Net rental income or (loss) from personal property ..						
7 Other investment income ..			14			
8 Gain or (loss) from sales of assets other than inventory ..			18	<191,687.>		
9 Net income or (loss) from special events ..						
10 Gross profit or (loss) from sales of inventory ..						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		<102,561.>		0.
13 Total. Add line 12, columns (b), (d), and (e)						<102,561.>

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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.

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 of officer or trustee		Date	
Sign Here Paid Preparer's Use Only	Preparer's signature 	Date 7/13/10	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP code BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NY 10111		Preparer's identifying number EIN Phone no. 212-708-9100

Form **990-PF** (2009)

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

LAMBERT FAMILY FOUNDATION

Employer identification number

31-6665497

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

Employer identification number

LAMBERT FAMILY FOUNDATION

31-6665497

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LAMBERT FAMILY FOUNDATION C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	\$ 172,107.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

2009

Realized Capital Gains/Losses

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
038222105/APPLIED MATERIALS								
500.00	03/26/09	10/21/09		6,653.53	5,765.40	0.00	5,765.40	888.13
100.00	02/03/09	10/22/09		1,308.50	938.50	0.00	938.50	370.00
150.00	02/04/09	10/22/09		1,962.74	1,492.98	0.00	1,492.98	469.76
1150.00	02/03/09	11/03/09		13,618.98	10,792.75	0.00	10,792.75	2,826.23
300.00	02/03/09	11/04/09		3,608.91	2,815.50	0.00	2,815.50	793.41
SECURITY TOTAL:				27,152.66	21,805.13	0.00	21,805.13	5,347.53
165167107/CHESAPEAKE ENERGY CORP								
50.00	05/14/08	03/26/09		950.74	2,914.13	0.00	2,914.13	(1,963.39)
50.00	06/18/08	03/26/09		950.74	3,268.36	0.00	3,268.36	(2,317.62)
150.00	06/17/08	03/26/09		2,852.24	9,523.06	0.00	9,523.06	(6,670.82)
250.00	05/14/08	03/27/09		4,592.82	14,570.62	0.00	14,570.62	(9,977.80)
75.00	07/29/08	05/13/09		1,531.16	3,523.28	0.00	3,523.28	(1,992.12)
75.00	05/14/08	05/13/09		1,531.16	4,371.19	0.00	4,371.19	(2,840.03)
150.00	07/30/08	05/13/09		3,062.32	7,210.98	0.00	7,210.98	(4,148.66)
50.00	07/29/08	05/14/09		1,015.74	2,348.85	0.00	2,348.85	(1,333.11)
100.00	11/05/08	08/14/09		2,353.59	2,422.25	0.00	2,422.25	(68.66)
225.00	11/04/08	08/14/09		5,295.58	5,062.43	0.00	5,062.43	233.15
225.00	11/04/08	08/17/09		5,010.46	5,062.43	0.00	5,062.43	(51.97)
SECURITY TOTAL:				29,146.55	60,277.58	0.00	60,277.58	(31,131.03)
167560176/CHICAGO ILL MET WTR RECLAM 5# 12/01/33								
30000.00	03/12/08	02/03/09		35,836.50	33,553.20	(315.90)	33,237.30	2,599.20 ⁶⁶
219350105/CORNING INC								
250.00	11/04/08	03/27/09		3,403.60	2,878.98	0.00	2,878.98	524.62
450.00	11/04/08	10/28/09		6,656.68	5,182.15	0.00	5,182.15	1,474.53
SECURITY TOTAL:				10,060.28	8,061.13	0.00	8,061.13	1,999.15
254687106/DISNEY (WALT) HOLDING CO								
50.00	08/04/08	02/02/09		1,014.58	1,516.37	0.00	1,516.37	(501.79)

BOOK BASIS

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description								
Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss	
SHORT TERM GAIN LOSS								
254687106/DISNEY (WALT) HOLDING CO(Con't)								
250.00	08/01/08	02/02/09	5,072.87	7,534.25	0.00	7,534.25	(2,461.38)	
300.00	08/01/08	02/03/09	5,994.05	9,041.10	0.00	9,041.10	(3,047.05)	
SECURITY TOTAL:			12,081.50	18,091.72	0.00	18,091.72	(6,010.22)	
268648102/EMC CORP								
500.00	08/28/08	07/14/09	6,415.93	7,853.55	0.00	7,853.55	(1,437.62)	
26875P101/EOG RES INC								
25.00	09/17/09	10/21/09	2,365.92	2,075.41	0.00	2,075.41	290.51	
75.00	09/16/09	10/21/09	7,097.76	6,159.46	0.00	6,159.46	938.30	
SECURITY TOTAL:			9,463.68	8,234.87	0.00	8,234.87	1,228.81	
302571104/FPL GROUP INC								
50.00	02/03/09	09/22/09	2,717.28	2,592.31	0.00	2,592.31	124.97	
100.00	02/04/09	09/22/09	5,434.57	5,328.09	0.00	5,328.09	106.48	
50.00	02/03/09	09/24/09	2,694.98	2,592.30	0.00	2,592.30	102.68	
75.00	01/20/09	09/24/09	4,042.46	3,761.67	0.00	3,761.67	280.79	
225.00	01/20/09	09/25/09	12,217.03	11,285.01	0.00	11,285.01	932.02	
25.00	01/21/09	09/28/09	1,373.06	1,222.19	0.00	1,222.19	150.87	
25.00	01/20/09	09/28/09	1,373.07	1,253.89	0.00	1,253.89	119.18	
SECURITY TOTAL:			29,852.45	28,035.46	0.00	28,035.46	1,816.99	
372917104/GENZYME CORP (GENL DIV)								
25.00	06/24/08	06/15/09	1,398.05	1,761.76	0.00	1,761.76	(363.71)	
50.00	06/25/08	06/15/09	2,796.10	3,595.10	0.00	3,595.10	(799.00)	
75.00	06/26/08	06/15/09	4,194.14	5,385.20	0.00	5,385.20	(1,191.06)	
75.00	06/20/08	06/16/09	3,953.28	5,121.59	0.00	5,121.59	(1,168.31)	
100.00	10/24/08	06/16/09	5,271.03	6,759.87	0.00	6,759.87	(1,488.84)	
100.00	06/24/08	06/16/09	5,271.03	7,047.04	0.00	7,047.04	(1,776.01)	
100.00	06/23/08	06/16/09	5,271.04	6,963.91	0.00	6,963.91	(1,692.87)	
SECURITY TOTAL:			28,154.67	36,634.47	0.00	36,634.47	(8,479.80)	

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
443683107/HUDSON CITY BANCORP INC								
50.00	03/12/09	08/25/09		639.58	503.78	0.00	503.78	135.80
50.00	03/16/09	08/25/09		639.58	540.73	0.00	540.73	98.85
100.00	03/13/09	08/25/09		1,279.16	1,049.25	0.00	1,049.25	229.91
250.00	03/13/09	08/25/09		3,197.89	2,623.12	0.00	2,623.12	574.77
225.00	03/12/09	08/27/09		2,880.83	2,267.01	0.00	2,267.01	613.82
125.00	03/12/09	08/28/09		1,591.86	1,259.45	0.00	1,259.45	332.41
SECURITY TOTAL:				10,228.90	8,243.34	0.00	8,243.34	1,985.56
452308109/ILLINOIS TOOL WORKS INC								
150.00	04/22/09	10/28/09		6,949.87	4,991.00	0.00	4,991.00	1,958.87
100.00	04/16/09	10/29/09		4,673.01	3,325.94	0.00	3,325.94	1,347.07
SECURITY TOTAL:				11,622.88	8,316.94	0.00	8,316.94	3,305.94
458140100/INTEL CORP								
100.00	02/03/09	10/14/09		2,095.47	1,347.80	0.00	1,347.80	747.67
500.00	03/12/09	10/14/09		10,477.33	7,189.85	0.00	7,189.85	3,287.48
150.00	02/03/09	11/03/09		2,759.67	2,021.70	0.00	2,021.70	737.97
800.00	01/20/09	11/03/09		14,718.26	10,530.24	0.00	10,530.24	4,188.02
100.00	01/20/09	11/04/09		1,865.85	1,316.28	0.00	1,316.28	549.57
SECURITY TOTAL:				31,916.58	22,405.87	0.00	22,405.87	9,510.71
500255104/KOHL'S CORP								
100.00	01/08/09	10/27/09		5,810.43	3,904.40	0.00	3,904.40	1,906.03
100.00	01/08/09	10/28/09		5,746.52	3,904.40	0.00	3,904.40	1,842.12
SECURITY TOTAL:				11,556.95	7,808.80	0.00	7,808.80	3,748.15
680414604/OLD WEST GL SM & MD CAP FD								
15940.49	10/03/08	03/24/09		150,000.00	164,346.44	0.00	164,346.44	(14,346.44)
760975102/RESEARCH IN MOTION LTD								
250.00	11/20/08	11/02/09		13,900.79	11,019.43	0.00	11,019.43	2,881.36

Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
78462F103/S&P 500 DEP RCPTS							
350.00	07/29/08	01/16/09	29,851.61	44,072.84	0.00	44,072.84	(14,221.23)
855030102/STAPLES INC							
250.00	08/04/08	06/03/09	5,298.19	5,737.30	0.00	5,737.30	(439.11)
250.00	08/05/08	06/03/09	5,298.19	6,083.35	0.00	6,083.35	(785.16)
SECURITY TOTAL:			10,596.38	11,820.65	0.00	11,820.65	(1,224.27)
867914103/SUNTRUST BANKS INC							
150.00	11/04/08	01/20/09	2,475.41	6,319.26	0.00	6,319.26	(3,843.85)
200.00	11/05/08	01/21/09	3,196.30	8,232.16	0.00	8,232.16	(5,035.86)
25.00	11/06/08	01/22/09	355.27	972.95	0.00	972.95	(617.68)
SECURITY TOTAL:			6,026.98	15,524.37	0.00	15,524.37	(9,497.39)
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16							
13000.00	02/03/09	03/18/09	14,755.00	14,767.19	0.00	14,767.19	(12.19)
18000.00	02/03/09	06/30/09	19,614.38	20,446.87	0.00	20,446.87	(832.49)
SECURITY TOTAL:			34,369.38	35,214.06	0.00	35,214.06	(844.68)
SUBTOTAL SHORT TERM GAIN LOSS			498,234.67	551,319.85	(315.90)	551,003.95	(52,769.28)
LONG TERM GAIN LOSS							
064058100/BANK NEW YORK MELLON CORP							
100.00	09/20/06	11/17/09	2,694.02	3,934.42	0.00	3,934.42	(1,240.40)
100.00	09/21/06	11/17/09	2,694.02	3,935.28	0.00	3,935.28	(1,241.26)
150.00	10/02/06	11/17/09	4,041.03	5,872.64	0.00	5,872.64	(1,831.61)
150.00	10/03/06	11/17/09	4,041.03	5,910.80	0.00	5,910.80	(1,869.77)
50.00	09/17/03	11/18/09	1,339.37	1,580.78	0.00	1,580.78	(241.41)
50.00	09/27/06	11/18/09	1,339.38	1,954.74	0.00	1,954.74	(615.36)
50.00	09/29/06	11/18/09	1,339.38	1,956.75	0.00	1,956.75	(617.37)

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description								
Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss	
LONG TERM GAIN LOSS								
064058100/BANK NEW YORK MELLON CORP(Cont)								
100.00	09/18/03	11/18/09	2,678.75	3,288.38	0.00	3,288.38	(609.63)	
150.00	09/25/06	11/18/09	4,018.12	5,841.18	0.00	5,841.18	(1,823.06)	
150.00	09/26/06	11/18/09	4,018.13	5,826.54	0.00	5,826.54	(1,808.41)	
100.00	10/24/03	11/19/09	2,639.12	2,950.30	0.00	2,950.30	(311.18)	
250.00	09/17/03	11/19/09	6,597.80	7,903.90	0.00	7,903.90	(1,306.10)	
100.00	11/25/03	11/20/09	2,620.65	2,845.20	0.00	2,845.20	(224.55)	
SECURITY TOTAL:			40,060.80	53,800.91	0.00	53,800.91	(13,740.11)	
13342B105/CAMERON INTL CORP								
200.00	01/31/08	03/27/09	4,683.45	8,039.98	0.00	8,039.98	(3,356.53)	
50.00	02/05/08	03/30/09	1,103.15	2,001.95	0.00	2,001.95	(898.80)	
100.00	05/04/07	03/30/09	2,206.31	3,392.88	0.00	3,392.88	(1,186.57)	
150.00	05/04/07	03/31/09	3,335.38	5,089.31	0.00	5,089.31	(1,753.93)	
125.00	05/07/07	04/01/09	2,726.32	4,226.08	0.00	4,226.08	(1,499.76)	
25.00	05/07/07	04/03/09	584.51	845.22	0.00	845.22	(260.71)	
175.00	05/08/07	04/03/09	4,091.56	5,832.07	0.00	5,832.07	(1,740.51)	
25.00	05/08/07	04/06/09	563.27	833.15	0.00	833.15	(269.88)	
SECURITY TOTAL:			19,293.95	30,260.64	0.00	30,260.64	(10,966.69)	
165167107/CHESAPEAKE ENERGY CORP								
75.00	07/29/08	08/14/09	1,765.19	3,523.27	0.00	3,523.27	(1,758.08)	
17275R102/CISCO SYSTEMS INC								
500.00	09/04/03	07/15/09	9,706.25	10,363.90	0.00	10,363.90	(657.65)	
200100/CLASS ACTION SETTLEMENT								
0.00	N/A	07/02/09	0.00	0.00	(81.92)	(81.92)	81.92	
219350105/CORNING INC								
50.00	05/01/07	03/26/09	708.33	1,172.46	0.00	1,172.46	(464.13)	

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
219350105/CORNING INC(Con't)								
	200.00	10/26/06	03/26/09	2,833.30	4,253.94	0.00	4,253.94	(1,420.64)
	250.00	08/03/07	03/26/09	3,541.63	5,985.57	0.00	5,985.57	(2,443.94)
	250.00	08/02/07	03/26/09	3,541.63	6,018.23	0.00	6,018.23	(2,476.60)
	250.00	10/26/06	03/27/09	3,403.61	5,317.42	0.00	5,317.42	(1,913.81)
SECURITY TOTAL:				14,028.50	22,747.62	0.00	22,747.62	(8,719.12)
254687106/DISNEY (WALT) HOLDING CO								
	100.00	03/08/02	02/03/09	1,998.02	2,373.30	0.00	2,373.30	(375.28)
	100.00	07/12/05	02/03/09	1,998.02	2,498.65	0.00	2,498.65	(500.63)
SECURITY TOTAL:				3,996.04	4,871.95	0.00	4,871.95	(875.91)
268648102/EMC CORP								
	500.00	08/22/08	09/16/09	8,476.18	7,825.00	0.00	7,825.00	651.18
	250.00	08/22/08	09/17/09	4,235.19	3,912.50	0.00	3,912.50	322.69
	500.00	08/25/08	10/28/09	8,232.34	7,806.35	0.00	7,806.35	425.99
SECURITY TOTAL:				20,943.71	19,543.85	0.00	19,543.85	1,399.86
3133XGRD8/FEDERAL HOME LOAN BANK 5 1/8% 09/29/10								
	30000.00	09/08/06	02/04/09	31,697.10	30,103.80	0.00	30,103.80	1,593.30
	15000.00	09/08/06	03/17/09	15,778.80	15,051.90	0.00	15,051.90	726.90
	15000.00	09/08/06	05/01/09	15,850.35	15,051.90	0.00	15,051.90	798.45
	15000.00	09/08/06	08/10/09	15,711.00	15,051.90	0.00	15,051.90	659.10
SECURITY TOTAL:				79,037.25	75,259.50	0.00	75,259.50	3,777.75
443683107/HUDSON CITY BANCORP INC								
	50.00	10/19/06	08/21/09	669.94	667.10	0.00	667.10	2.84
	50.00	10/17/06	08/21/09	669.94	673.98	0.00	673.98	(4.04)
	150.00	10/16/06	08/21/09	2,009.83	2,019.00	0.00	2,019.00	(9.17)
	200.00	10/19/06	08/25/09	2,558.32	2,668.40	0.00	2,668.40	(110.08)
	300.00	10/06/06	08/25/09	3,837.47	4,002.48	0.00	4,002.48	(165.01)
SECURITY TOTAL:				9,745.50	10,030.96	0.00	10,030.96	(285.46)

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
449934108/IMS HEALTH INC 8033.00	01/01/75	11/30/09	171,018.96	172,107.02	0.00	172,107.02	(1,088.06)
460146103/INTERNATIONAL PAPER 50.00	09/12/08	10/28/09	1,082.80	1,517.05	0.00	1,517.05	(434.25)
200.00	09/15/08	10/28/09	4,331.19	6,074.60	0.00	6,074.60	(1,743.41)
SECURITY TOTAL:			5,413.99	7,591.65	0.00	7,591.65	(2,177.66)
478160104/JOHNSON & JOHNSON 50.00	01/04/07	03/26/09	2,633.69	3,360.57	0.00	3,360.57	(726.88)
250.00	01/03/07	03/26/09	13,168.45	16,683.37	0.00	16,683.37	(3,514.92)
SECURITY TOTAL:			15,802.14	20,043.94	0.00	20,043.94	(4,241.80)
577081102/MATTEL INC 150.00	10/02/07	03/25/09	1,775.93	3,621.87	0.00	3,621.87	(1,845.94)
300.00	09/28/07	03/25/09	3,551.86	7,077.00	0.00	7,077.00	(3,525.14)
300.00	09/27/07	03/25/09	3,551.86	7,107.99	0.00	7,107.99	(3,556.13)
150.00	09/28/07	03/27/09	1,809.65	3,538.50	0.00	3,538.50	(1,728.85)
250.00	10/15/07	03/27/09	3,016.08	5,583.15	0.00	5,583.15	(2,567.07)
350.00	09/26/07	03/27/09	4,222.52	8,227.97	0.00	8,227.97	(4,005.45)
100.00	10/17/07	03/30/09	1,158.75	2,184.18	0.00	2,184.18	(1,025.43)
100.00	10/15/07	03/30/09	1,158.75	2,233.26	0.00	2,233.26	(1,074.51)
250.00	03/24/08	03/30/09	2,896.89	5,471.70	0.00	5,471.70	(2,574.81)
100.00	03/20/08	03/31/09	1,160.08	2,120.60	0.00	2,120.60	(960.52)
150.00	10/17/07	03/31/09	1,740.13	3,276.27	0.00	3,276.27	(1,536.14)
150.00	03/20/08	04/01/09	1,743.76	3,180.90	0.00	3,180.90	(1,437.14)
SECURITY TOTAL:			27,786.26	53,623.39	0.00	53,623.39	(25,837.13)
69331C108/PG & E CORP 200.00	05/08/06	03/27/09	7,792.80	8,003.64	0.00	8,003.64	(210.84)
50.00	09/28/04	03/30/09	1,900.94	1,513.23	0.00	1,513.23	387.71

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description								
Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss	
LONG TERM GAIN LOSS								
69331C108/PG & E CORP (Con't)								
50.00	11/12/04	03/30/09	1,900.95	1,682.94	0.00	1,682.94	218.01	
100.00	09/28/04	03/31/09	3,838.11	3,026.46	0.00	3,026.46	811.65	
50.00	09/17/04	06/16/09	1,864.39	1,492.16	0.00	1,492.16	372.23	
50.00	09/29/04	06/16/09	1,864.40	1,508.14	0.00	1,508.14	356.26	
150.00	09/24/04	06/16/09	5,593.19	4,522.48	0.00	4,522.48	1,070.71	
50.00	09/15/04	07/14/09	1,890.35	1,484.03	0.00	1,484.03	406.32	
50.00	09/23/04	07/14/09	1,890.35	1,487.95	0.00	1,487.95	402.40	
100.00	09/22/04	07/14/09	3,780.71	2,976.09	0.00	2,976.09	804.62	
150.00	09/15/04	07/15/09	5,681.10	4,452.07	0.00	4,452.07	1,229.03	
SECURITY TOTAL:			37,997.29	32,149.19	0.00	32,149.19	5,848.10	
713448108/PEPSICO INC								
50.00	11/10/04	04/22/09	2,429.58	2,559.75	0.00	2,559.75	(130.17)	
150.00	01/07/05	04/22/09	7,288.74	7,883.88	0.00	7,883.88	(595.14)	
150.00	08/24/05	04/22/09	7,288.75	8,198.89	0.00	8,198.89	(910.14)	
200.00	11/04/04	04/22/09	9,718.33	10,202.72	0.00	10,202.72	(484.39)	
75.00	11/09/04	04/23/09	3,583.62	3,816.35	0.00	3,816.35	(232.73)	
100.00	11/08/04	04/23/09	4,778.17	5,094.20	0.00	5,094.20	(316.03)	
SECURITY TOTAL:			35,087.19	37,755.79	0.00	37,755.79	(2,668.60)	
760975102/RESEARCH IN MOTION LTD								
50.00	11/26/07	06/03/09	4,001.59	5,799.83	0.00	5,799.83	(1,798.24)	
50.00	02/26/08	10/28/09	3,069.54	5,421.35	0.00	5,421.35	(2,351.81)	
125.00	11/26/07	10/28/09	7,673.85	14,499.57	0.00	14,499.57	(6,825.72)	
SECURITY TOTAL:			14,744.98	25,720.75	0.00	25,720.75	(10,975.77)	
855030102/STAPLES INC								
300.00	04/03/06	12/23/09	7,484.54	7,846.65	0.00	7,846.65	(362.11)	
50.00	04/06/06	12/24/09	1,245.28	1,298.71	0.00	1,298.71	(53.43)	

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Realized Capital Gains/Losses (continued)

Long Term Capital Gains/Losses (continued)									
CUSIP/Security Description		Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss	
LONG TERM GAIN LOSS									
855030102/STAPLES INC(Con't)									
50.00		04/04/06	12/24/09	1,245.29	1,306.50	0.00	1,306.50	(61.21)	
50.00		04/26/06	12/28/09	1,247.60	1,293.27	0.00	1,293.27	(45.67)	
SECURITY TOTAL:				11,222.71	11,745.13	0.00	11,745.13	(522.42)	
881624209/TEVA PHARM INDS LTD ADR									
100.00		08/15/08	12/23/09	5,592.13	4,832.31	0.00	4,832.31	759.82	
883556102/THERMO FISHER SCIENTIFIC									
25.00		10/18/06	08/21/09	1,147.95	1,059.91	0.00	1,059.91	88.04	
75.00		10/19/06	08/21/09	3,443.85	3,209.17	0.00	3,209.17	234.68	
100.00		11/20/06	08/21/09	4,591.80	4,377.40	0.00	4,377.40	214.40	
100.00		10/18/06	08/24/09	4,557.04	4,239.66	0.00	4,239.66	317.38	
50.00		10/18/06	10/08/09	2,273.19	2,119.83	0.00	2,119.83	153.36	
25.00		10/23/06	10/09/09	1,134.69	1,052.63	0.00	1,052.63	82.06	
50.00		10/17/06	10/09/09	2,269.37	2,060.96	0.00	2,060.96	208.41	
75.00		10/20/06	10/09/09	3,404.06	3,176.68	0.00	3,176.68	227.38	
22.00		03/10/03	10/13/09	998.90	308.64	0.00	308.64	690.26	
25.00		10/16/06	10/13/09	1,135.11	1,024.88	0.00	1,024.88	110.23	
25.00		10/17/06	10/13/09	1,135.11	1,030.48	0.00	1,030.48	104.63	
28.00		03/11/03	10/13/09	1,271.32	392.85	0.00	392.85	878.47	
50.00		10/20/04	10/13/09	2,270.22	1,342.00	0.00	1,342.00	928.22	
100.00		11/17/03	10/13/09	4,540.43	1,985.40	0.00	1,985.40	2,555.03	
SECURITY TOTAL:				34,173.04	27,380.49	0.00	27,380.49	6,792.55	
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16									
52000.00		10/29/07	06/30/09	56,663.75	53,105.00	0.00	53,105.00	3,558.75	
931142103/WAL-MART STORES INC									
50.00		05/31/07	01/08/09	2,566.59	2,378.81	0.00	2,378.81	187.78	
100.00		01/03/07	01/08/09	5,133.19	4,762.67	0.00	4,762.67	370.52	

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
931142103/WAL-MART STORES INC(Con't)							
100.00	05/31/07	03/25/09	5,108.82	4,757.62	0.00	4,757.62	351.20
SECURITY TOTAL:			12,808.60	11,899.10	0.00	11,899.10	909.50
H27013103/WEATHERFORD INTL LTD							
200.00	03/13/07	10/09/09	3,936.78	4,393.05	0.00	4,393.05	(456.27)
300.00	03/12/07	10/09/09	5,905.17	6,514.05	0.00	6,514.05	(608.88)
150.00	03/12/07	10/12/09	2,950.59	3,257.03	0.00	3,257.03	(306.44)
100.00	03/12/07	10/13/09	1,926.02	2,171.35	0.00	2,171.35	(245.33)
SECURITY TOTAL:			14,718.56	16,335.48	0.00	16,335.48	(1,616.92)
SUBTOTAL LONG TERM GAIN LOSS				704,691.84	(81.92)	704,609.92	(63,003.13)
GRAND TOTAL GAIN/LOSS				1,256,011.69	(397.82)	1,255,613.87	(115,772.41)

Bessemer Trust Company N.A.

Account No: 4426

2009 Tax Information Statement

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Realized Capital Gains/Losses

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
038222105/APPLIED MATERIALS								
500.00	03/26/09	10/21/09		6,653.53	5,765.40	0.00	5,765.40	888.13
100.00	02/03/09	10/22/09		1,308.50	938.50	0.00	938.50	370.00
150.00	02/04/09	10/22/09		1,962.74	1,492.98	0.00	1,492.98	469.76
1150.00	02/03/09	11/03/09		13,618.98	10,792.75	0.00	10,792.75	2,826.23
300.00	02/03/09	11/04/09		3,608.91	2,815.50	0.00	2,815.50	793.41
SECURITY TOTAL:				27,152.66	21,805.13	0.00	21,805.13	5,347.53
165167107/CHESAPEAKE ENERGY CORP								
50.00	05/14/08	03/26/09		950.74	2,914.13	0.00	2,914.13	(1,963.39)
50.00	06/18/08	03/26/09		950.74	3,268.36	0.00	3,268.36	(2,317.62)
150.00	06/17/08	03/26/09		2,852.24	9,523.06	0.00	9,523.06	(6,670.82)
250.00	05/14/08	03/27/09		4,592.82	14,570.62	0.00	14,570.62	(9,977.80)
75.00	07/29/08	05/13/09		1,531.16	3,523.28	0.00	3,523.28	(1,992.12)
75.00	05/14/08	05/13/09		1,531.16	4,371.19	0.00	4,371.19	(2,840.03)
150.00	07/30/08	05/13/09		3,062.32	7,210.98	0.00	7,210.98	(4,148.66)
50.00	07/29/08	05/14/09		1,015.74	2,348.85	0.00	2,348.85	(1,333.11)
100.00	11/05/08	08/14/09		2,353.59	2,422.25	0.00	2,422.25	(68.66)
225.00	11/04/08	08/14/09		5,295.58	5,062.43	0.00	5,062.43	233.15
225.00	11/04/08	08/17/09		5,010.46	5,062.43	0.00	5,062.43	(51.97)
SECURITY TOTAL:				29,146.55	60,277.58	0.00	60,277.58	(31,131.03)
167560LT6/CHICAGO ILL MET WTR RECLAM S& 12/01/33								
30000.00	03/12/08	02/03/09		35,836.50	33,553.20	(315.90)	33,237.30	2,599.20 ⁶⁶
219350105/CORNING INC								
250.00	11/04/08	03/27/09		3,403.60	2,878.98	0.00	2,878.98	524.62
450.00	11/04/08	10/28/09		6,656.68	5,182.15	0.00	5,182.15	1,474.53
SECURITY TOTAL:				10,060.28	8,061.13	0.00	8,061.13	1,999.15
254687106/DISNEY (WALT) HOLDING CO								
50.00	08/04/08	02/02/09		1,014.58	1,516.37	0.00	1,516.37	(501.79)

Tax Basis

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description								
Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss	
SHORT TERM GAIN LOSS								
254687106/DISNEY (WALT) HOLDING CO (Con't)								
250.00	08/01/08	02/02/09	5,072.87	7,534.25	0.00	7,534.25	(2,461.38)	
300.00	08/01/08	02/03/09	5,994.05	9,041.10	0.00	9,041.10	(3,047.05)	
SECURITY TOTAL:			12,081.50	18,091.72	0.00	18,091.72	(6,010.22)	
268648102/EMC CORP								
500.00	08/28/08	07/14/09	6,415.93	7,853.55	0.00	7,853.55	(1,437.62)	
26875P101/EOG RES INC								
25.00	09/17/09	10/21/09	2,365.92	2,075.41	0.00	2,075.41	290.51	
75.00	09/16/09	10/21/09	7,097.76	6,159.46	0.00	6,159.46	938.30	
SECURITY TOTAL:			9,463.68	8,234.87	0.00	8,234.87	1,228.81	
302571104/FPL GROUP INC								
50.00	02/03/09	09/22/09	2,717.28	2,592.31	0.00	2,592.31	124.97	
100.00	02/04/09	09/22/09	5,434.57	5,328.09	0.00	5,328.09	106.48	
50.00	02/03/09	09/24/09	2,694.98	2,592.30	0.00	2,592.30	102.68	
75.00	01/20/09	09/24/09	4,042.46	3,761.67	0.00	3,761.67	280.79	
225.00	01/20/09	09/25/09	12,217.03	11,285.01	0.00	11,285.01	932.02	
25.00	01/21/09	09/28/09	1,373.06	1,222.19	0.00	1,222.19	150.87	
25.00	01/20/09	09/28/09	1,373.07	1,253.89	0.00	1,253.89	119.18	
SECURITY TOTAL:			29,852.45	28,035.46	0.00	28,035.46	1,816.99	
372917104/GENZYME CORP (GENL DIV)								
25.00	06/24/08	06/15/09	1,398.05	1,761.76	0.00	1,761.76	(363.71)	
50.00	06/25/08	06/15/09	2,796.10	3,595.10	0.00	3,595.10	(799.00)	
75.00	06/26/08	06/15/09	4,194.14	5,385.20	0.00	5,385.20	(1,191.06)	
75.00	06/20/08	06/16/09	3,953.28	5,121.59	0.00	5,121.59	(1,168.31)	
100.00	10/24/08	06/16/09	5,271.03	6,759.87	0.00	6,759.87	(1,488.84)	
100.00	06/24/08	06/16/09	5,271.03	7,047.04	0.00	7,047.04	(1,776.01)	
100.00	06/23/08	06/16/09	5,271.04	6,963.91	0.00	6,963.91	(1,692.87)	
SECURITY TOTAL:			28,154.67	36,634.47	0.00	36,634.47	(8,479.80)	

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
443683107/HUDSON CITY BANCORP INC								
50.00	03/12/09	08/25/09		639.58	503.78	0.00	503.78	135.80
50.00	03/16/09	08/25/09		639.58	540.73	0.00	540.73	98.85
100.00	03/13/09	08/25/09		1,279.16	1,049.25	0.00	1,049.25	229.91
250.00	03/13/09	08/25/09		3,197.89	2,623.12	0.00	2,623.12	574.77
225.00	03/12/09	08/27/09		2,880.83	2,267.01	0.00	2,267.01	613.82
125.00	03/12/09	08/28/09		1,591.86	1,259.45	0.00	1,259.45	332.41
SECURITY TOTAL:				10,228.90	8,243.34	0.00	8,243.34	1,985.56
452308109/ILLINOIS TOOL WORKS INC								
150.00	04/22/09	10/28/09		6,949.87	4,991.00	0.00	4,991.00	1,958.87
100.00	04/16/09	10/29/09		4,673.01	3,325.94	0.00	3,325.94	1,347.07
SECURITY TOTAL:				11,622.88	8,316.94	0.00	8,316.94	3,305.94
458140100/INTEL CORP								
100.00	02/03/09	10/14/09		2,095.47	1,347.80	0.00	1,347.80	747.67
500.00	03/12/09	10/14/09		10,477.33	7,189.85	0.00	7,189.85	3,287.48
150.00	02/03/09	11/03/09		2,759.67	2,021.70	0.00	2,021.70	737.97
800.00	01/20/09	11/03/09		14,718.26	10,530.24	0.00	10,530.24	4,188.02
100.00	01/20/09	11/04/09		1,865.85	1,316.28	0.00	1,316.28	549.57
SECURITY TOTAL:				31,916.58	22,405.87	0.00	22,405.87	9,510.71
500255104/KOHL'S CORP								
100.00	01/08/09	10/27/09		5,810.43	3,904.40	0.00	3,904.40	1,906.03
100.00	01/08/09	10/28/09		5,746.52	3,904.40	0.00	3,904.40	1,842.12
SECURITY TOTAL:				11,556.95	7,808.80	0.00	7,808.80	3,748.15
680414604/OLD WEST GL SM & MD CAP FD								
15940.49	10/03/08	03/24/09		150,000.00	164,346.44	0.00	164,346.44	(14,346.44)
760975102/RESEARCH IN MOTION LTD								
250.00	11/20/08	11/02/09		13,900.79	11,019.43	0.00	11,019.43	2,881.36

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
78462F103/S&P 500 DEP RCPTS	350.00	07/29/08	01/16/09	29,851.61	44,072.84	0.00	44,072.84	(14,221.23)
855030102/STAPLES INC	250.00	08/04/08	06/03/09	5,298.19	5,737.30	0.00	5,737.30	(439.11)
	250.00	08/05/08	06/03/09	5,298.19	6,083.35	0.00	6,083.35	(785.16)
SECURITY TOTAL:				10,596.38	11,820.65	0.00	11,820.65	(1,224.27)
867914103/SUNTRUST BANKS INC	150.00	11/04/08	01/20/09	2,475.41	6,319.26	0.00	6,319.26	(3,843.85)
	200.00	11/05/08	01/21/09	3,196.30	8,232.16	0.00	8,232.16	(5,035.86)
	25.00	11/06/08	01/22/09	355.27	972.95	0.00	972.95	(617.68)
SECURITY TOTAL:				6,026.98	15,524.37	0.00	15,524.37	(9,497.39)
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16	13000.00	02/03/09	03/18/09	14,755.00	14,767.19	0.00	14,767.19	(12.19)
	18000.00	02/03/09	06/30/09	19,614.38	20,446.87	0.00	20,446.87	(832.49)
SECURITY TOTAL:				34,369.38	35,214.06	0.00	35,214.06	(844.68)
SUBTOTAL SHORT TERM GAIN LOSS				498,234.67	551,319.85	(315.90)	551,003.95	(52,769.28)
LONG TERM GAIN LOSS								
064058100/BANK NEW YORK MELLON CORP	100.00	09/20/06	11/17/09	2,694.02	3,934.42	0.00	3,934.42	(1,240.40)
	100.00	09/21/06	11/17/09	2,694.02	3,935.28	0.00	3,935.28	(1,241.26)
	150.00	10/02/06	11/17/09	4,041.03	5,872.64	0.00	5,872.64	(1,831.61)
	150.00	10/03/06	11/17/09	4,041.03	5,910.80	0.00	5,910.80	(1,869.77)
	50.00	09/17/03	11/18/09	1,339.37	1,580.78	0.00	1,580.78	(241.41)
	50.00	09/27/06	11/18/09	1,339.38	1,954.74	0.00	1,954.74	(615.36)
	50.00	09/29/06	11/18/09	1,339.38	1,956.75	0.00	1,956.75	(617.37)

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
064058100/BANK NEW YORK MELLON CORP (Con't)								
	100.00	09/18/03	11/18/09	2,678.75	3,288.38	0.00	3,288.38	(609.63)
	150.00	09/25/06	11/18/09	4,018.12	5,841.18	0.00	5,841.18	(1,823.06)
	150.00	09/26/06	11/18/09	4,018.13	5,826.54	0.00	5,826.54	(1,808.41)
	100.00	10/24/03	11/19/09	2,639.12	2,950.30	0.00	2,950.30	(311.18)
	250.00	09/17/03	11/19/09	6,597.80	7,903.90	0.00	7,903.90	(1,306.10)
	100.00	11/25/03	11/20/09	2,620.65	2,845.20	0.00	2,845.20	(224.55)
SECURITY TOTAL:				40,060.80	53,800.91	0.00	53,800.91	(13,740.11)
13342B105/CAMERON INTL CORP								
	200.00	01/31/08	03/27/09	4,683.45	8,039.98	0.00	8,039.98	(3,356.53)
	50.00	02/05/08	03/30/09	1,103.15	2,001.95	0.00	2,001.95	(898.80)
	100.00	05/04/07	03/30/09	2,206.31	3,392.88	0.00	3,392.88	(1,186.57)
	150.00	05/04/07	03/31/09	3,335.38	5,089.31	0.00	5,089.31	(1,753.93)
	125.00	05/07/07	04/01/09	2,726.32	4,226.08	0.00	4,226.08	(1,499.76)
	25.00	05/07/07	04/03/09	584.51	845.22	0.00	845.22	(260.71)
	175.00	05/08/07	04/03/09	4,091.56	5,832.07	0.00	5,832.07	(1,740.51)
	25.00	05/08/07	04/06/09	563.27	833.15	0.00	833.15	(269.88)
SECURITY TOTAL:				19,293.95	30,260.64	0.00	30,260.64	(10,966.69)
165167107/CHESAPEAKE ENERGY CORP								
	75.00	07/29/08	08/14/09	1,765.19	3,523.27	0.00	3,523.27	(1,758.08)
17275R102/CISCO SYSTEMS INC								
	500.00	09/04/03	07/15/09	9,706.25	10,363.90	0.00	10,363.90	(657.65)
200100/CLASS ACTION SETTLEMENT								
	0.00	N/A	07/02/09	0.00	0.00	(81.92)	(81.92)	81.92
219350105/CORNING INC								
	50.00	05/01/07	03/26/09	708.33	1,172.46	0.00	1,172.46	(464.13)

Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
219350105/CORNING INC(Con't)								
	200.00	10/26/06	03/26/09	2,833.30	4,253.94	0.00	4,253.94	(1,420.64)
	250.00	08/03/07	03/26/09	3,541.63	5,985.57	0.00	5,985.57	(2,443.94)
	250.00	08/02/07	03/26/09	3,541.63	6,018.23	0.00	6,018.23	(2,476.60)
	250.00	10/26/06	03/27/09	3,403.61	5,317.42	0.00	5,317.42	(1,913.81)
SECURITY TOTAL:				14,028.50	22,747.62	0.00	22,747.62	(8,719.12)
254687106/DISNEY (WALT) HOLDING CO								
	100.00	03/08/02	02/03/09	1,998.02	2,373.30	0.00	2,373.30	(375.28)
	100.00	07/12/05	02/03/09	1,998.02	2,498.65	0.00	2,498.65	(500.63)
SECURITY TOTAL:				3,996.04	4,871.95	0.00	4,871.95	(875.91)
268648102/EMC CORP								
	500.00	08/22/08	09/16/09	8,476.18	7,825.00	0.00	7,825.00	651.18
	250.00	08/22/08	09/17/09	4,235.19	3,912.50	0.00	3,912.50	322.69
	500.00	08/25/08	10/28/09	8,232.34	7,806.35	0.00	7,806.35	425.99
SECURITY TOTAL:				20,943.71	19,543.85	0.00	19,543.85	1,399.86
3133XGRD8/FEDERAL HOME LOAN BANK 5 1/8% 09/29/10								
	30000.00	09/08/06	02/04/09	31,697.10	30,103.80	0.00	30,103.80	1,593.30
	15000.00	09/08/06	03/17/09	15,778.80	15,051.90	0.00	15,051.90	726.90
	15000.00	09/08/06	05/01/09	15,850.35	15,051.90	0.00	15,051.90	798.45
	15000.00	09/08/06	08/10/09	15,711.00	15,051.90	0.00	15,051.90	659.10
SECURITY TOTAL:				79,037.25	75,259.50	0.00	75,259.50	3,777.75
443683107/HUDSON CITY BANCORP INC								
	50.00	10/19/06	08/21/09	669.94	667.10	0.00	667.10	2.84
	50.00	10/17/06	08/21/09	669.94	673.98	0.00	673.98	(4.04)
	150.00	10/16/06	08/21/09	2,009.83	2,019.00	0.00	2,019.00	(9.17)
	200.00	10/19/06	08/25/09	2,558.32	2,668.40	0.00	2,668.40	(110.08)
	300.00	10/06/06	08/25/09	3,837.47	4,002.48	0.00	4,002.48	(165.01)
SECURITY TOTAL:				9,745.50	10,030.96	0.00	10,030.96	(285.46)

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
449934108/IMS HEALTH INC	8033.00	01/01/75	11/30/09	171,018.96	78,368.91	0.00	78,368.91	92,650.05
460146103/INTERNATIONAL PAPER	50.00	09/12/08	10/28/09	1,082.80	1,517.05	0.00	1,517.05	(434.25)
	200.00	09/15/08	10/28/09	4,331.19	6,074.60	0.00	6,074.60	(1,743.41)
SECURITY TOTAL:				5,413.99	7,591.65	0.00	7,591.65	(2,177.66)
478160104/JOHNSON & JOHNSON	50.00	01/04/07	03/26/09	2,633.69	3,360.57	0.00	3,360.57	(726.88)
	250.00	01/03/07	03/26/09	13,168.45	16,683.37	0.00	16,683.37	(3,514.92)
SECURITY TOTAL:				15,802.14	20,043.94	0.00	20,043.94	(4,241.80)
577081102/MATTEL INC	150.00	10/02/07	03/25/09	1,775.93	3,621.87	0.00	3,621.87	(1,845.94)
	300.00	09/28/07	03/25/09	3,551.86	7,077.00	0.00	7,077.00	(3,525.14)
	300.00	09/27/07	03/25/09	3,551.86	7,107.99	0.00	7,107.99	(3,556.13)
	150.00	09/28/07	03/27/09	1,809.65	3,538.50	0.00	3,538.50	(1,728.85)
	250.00	10/15/07	03/27/09	3,016.08	5,583.15	0.00	5,583.15	(2,567.07)
	350.00	09/26/07	03/27/09	4,222.52	8,227.97	0.00	8,227.97	(4,005.45)
	100.00	10/17/07	03/30/09	1,158.75	2,184.18	0.00	2,184.18	(1,025.43)
	100.00	10/15/07	03/30/09	1,158.75	2,233.26	0.00	2,233.26	(1,074.51)
	250.00	03/24/08	03/30/09	2,896.89	5,471.70	0.00	5,471.70	(2,574.81)
	100.00	03/20/08	03/31/09	1,160.08	2,120.60	0.00	2,120.60	(960.52)
	150.00	10/17/07	03/31/09	1,740.13	3,276.27	0.00	3,276.27	(1,536.14)
	150.00	03/20/08	04/01/09	1,743.76	3,180.90	0.00	3,180.90	(1,437.14)
SECURITY TOTAL:				27,786.26	53,623.39	0.00	53,623.39	(25,837.13)
69331C108/PG & E CORP	200.00	05/08/06	03/27/09	7,792.80	8,003.64	0.00	8,003.64	(210.84)
	50.00	09/28/04	03/30/09	1,900.94	1,513.23	0.00	1,513.23	387.71

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
69331C108/PG & E CORP(Con't)								
50.00	11/12/04	03/30/09		1,900.95	1,682.94	0.00	1,682.94	218.01
100.00	09/28/04	03/31/09		3,838.11	3,026.46	0.00	3,026.46	811.65
50.00	09/17/04	06/16/09		1,864.39	1,492.16	0.00	1,492.16	372.23
50.00	09/29/04	06/16/09		1,864.40	1,508.14	0.00	1,508.14	356.26
150.00	09/24/04	06/16/09		5,593.19	4,522.48	0.00	4,522.48	1,070.71
50.00	09/15/04	07/14/09		1,890.35	1,484.03	0.00	1,484.03	406.32
50.00	09/23/04	07/14/09		1,890.35	1,487.95	0.00	1,487.95	402.40
100.00	09/22/04	07/14/09		3,780.71	2,976.09	0.00	2,976.09	804.62
150.00	09/15/04	07/15/09		5,681.10	4,452.07	0.00	4,452.07	1,229.03
SECURITY TOTAL:				37,997.29	32,149.19	0.00	32,149.19	5,848.10
713448108/PEPSICO INC								
50.00	11/10/04	04/22/09		2,429.58	2,559.75	0.00	2,559.75	(130.17)
150.00	01/07/05	04/22/09		7,288.74	7,883.88	0.00	7,883.88	(595.14)
150.00	08/24/05	04/22/09		7,288.75	8,198.89	0.00	8,198.89	(910.14)
200.00	11/04/04	04/22/09		9,718.33	10,202.72	0.00	10,202.72	(484.39)
75.00	11/09/04	04/23/09		3,583.62	3,816.35	0.00	3,816.35	(232.73)
100.00	11/08/04	04/23/09		4,778.17	5,094.20	0.00	5,094.20	(316.03)
SECURITY TOTAL:				35,087.19	37,755.79	0.00	37,755.79	(2,668.60)
760975102/RESEARCH IN MOTION LTD								
50.00	11/26/07	06/03/09		4,001.59	5,799.83	0.00	5,799.83	(1,798.24)
50.00	02/26/08	10/28/09		3,069.54	5,421.35	0.00	5,421.35	(2,351.81)
125.00	11/26/07	10/28/09		7,673.85	14,499.57	0.00	14,499.57	(6,825.72)
SECURITY TOTAL:				14,744.98	25,720.75	0.00	25,720.75	(10,975.77)
855030102/STAPLES INC								
300.00	04/03/06	12/23/09		7,484.54	7,846.65	0.00	7,846.65	(362.11)
50.00	04/06/06	12/24/09		1,245.28	1,298.71	0.00	1,298.71	(53.43)

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
855030102/STAPLES INC(Con't)								
50.00	04/04/06	12/24/09		1,245.29	1,306.50	0.00	1,306.50	(61.21)
50.00	04/26/06	12/28/09		1,247.60	1,293.27	0.00	1,293.27	(45.67)
SECURITY TOTAL:				11,222.71	11,745.13	0.00	11,745.13	(522.42)
881624209/TEVA PHARM INDS LTD ADR								
100.00	08/15/08	12/23/09		5,592.13	4,832.31	0.00	4,832.31	759.82
883556102/THERMO FISHER SCIENTIFIC								
25.00	10/18/06	08/21/09		1,147.95	1,059.91	0.00	1,059.91	88.04
75.00	10/19/06	08/21/09		3,443.85	3,209.17	0.00	3,209.17	234.68
100.00	11/20/06	08/21/09		4,591.80	4,377.40	0.00	4,377.40	214.40
100.00	10/18/06	08/24/09		4,557.04	4,239.66	0.00	4,239.66	317.38
50.00	10/18/06	10/08/09		2,273.19	2,119.83	0.00	2,119.83	153.36
25.00	10/23/06	10/09/09		1,134.69	1,052.63	0.00	1,052.63	82.06
50.00	10/17/06	10/09/09		2,269.37	2,060.96	0.00	2,060.96	208.41
75.00	10/20/06	10/09/09		3,404.06	3,176.68	0.00	3,176.68	227.38
22.00	03/10/03	10/13/09		998.90	308.64	0.00	308.64	690.26
25.00	10/16/06	10/13/09		1,135.11	1,024.88	0.00	1,024.88	110.23
25.00	10/17/06	10/13/09		1,135.11	1,030.48	0.00	1,030.48	104.63
28.00	03/11/03	10/13/09		1,271.32	392.85	0.00	392.85	878.47
50.00	10/20/04	10/13/09		2,270.22	1,342.00	0.00	1,342.00	928.22
100.00	11/17/03	10/13/09		4,540.43	1,985.40	0.00	1,985.40	2,555.03
SECURITY TOTAL:				34,173.04	27,380.49	0.00	27,380.49	6,792.55
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16								
52000.00	10/29/07	06/30/09		56,663.75	53,105.00	0.00	53,105.00	3,558.75
931142103/WAL-MART STORES INC								
50.00	05/31/07	01/08/09		2,566.59	2,378.81	0.00	2,378.81	187.78
100.00	01/03/07	01/08/09		5,133.19	4,762.67	0.00	4,762.67	370.52

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
931142103/WAL-MART STORES INC(Con't)							
100.00	05/31/07	03/25/09	5,108.82	4,757.62	0.00	4,757.62	351.20
SECURITY TOTAL:			12,808.60	11,899.10	0.00	11,899.10	909.50
H27013103/WEATHERFORD INTL LTD							
200.00	03/13/07	10/09/09	3,936.78	4,393.05	0.00	4,393.05	(456.27)
300.00	03/12/07	10/09/09	5,905.17	6,514.05	0.00	6,514.05	(608.88)
150.00	03/12/07	10/12/09	2,950.59	3,257.03	0.00	3,257.03	(306.44)
100.00	03/12/07	10/13/09	1,926.02	2,171.35	0.00	2,171.35	(245.33)
SECURITY TOTAL:			14,718.56	16,335.48	0.00	16,335.48	(1,616.92)
SUBTOTAL LONG TERM GAIN LOSS			641,606.79	610,953.73	(81.92)	610,871.81	30,734.98
GRAND TOTAL GAIN/LOSS			1,139,841.46	1,162,273.58	(397.82)	1,161,875.76	(22,034.30)

Bessemer Trust Company N.A.				Account No: 2351	2009 Tax Information Statement		Page 1	
Realized Capital Gains/Losses								
CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS								
000375204/ABB LTD SPONSORED ADR	200.00	09/23/08	07/27/09	3,501.17	4,243.44	0.00	4,243.44	(742.27)
00206R102/AT&T INC	450.00	05/22/09	10/26/09	11,412.11	10,733.50	0.00	10,733.50	678.61
71654V101/PETROL BRAS PTRBRAS ADR	200.00	05/22/09	08/31/09	6,750.43	6,478.86	0.00	6,478.86	271.57
773903109/ROCKWELL AUTOMATION INC	200.00	05/06/08	03/03/09	3,785.28	11,214.63	0.00	11,214.63	(7,429.35)
H27178104/Foster Wheeler AG	500.00	05/07/09	08/05/09	13,893.11	11,507.94	0.00	11,507.94	2,385.17
SUBTOTAL SHORT TERM GAIN LOSS				39,342.10	44,178.37	0.00	44,178.37	(4,836.27)
LONG TERM GAIN LOSS								
032511107/ANADARKO PETROLEUM	100.00	11/10/04	07/27/09	4,861.65	3,303.24	0.00	3,303.24	1,558.41
149123101/CATERPILLAR INC	250.00	07/23/07	02/27/09	6,238.49	20,536.25	0.00	20,536.25	(14,297.76)
200100/CLASS ACTION SETTLEMENT	0.00	N/A	07/06/09	0.00	0.00	(257.87)	(257.87)	257.87
65248E104/NEWS CORP CL A	500.00	09/13/07	05/07/09	4,727.88	10,441.70	0.00	10,441.70	(5,713.82)
	1000.00	11/12/04	05/07/09	9,455.75	17,650.00	0.00	17,650.00	(8,194.25)
SECURITY TOTAL:				14,183.63	28,091.70	0.00	28,091.70	(13,908.07)

2009

Realized Capital Gains/Losses (continued)

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS								
654902204/NOKIA CORP ADR	900.00	04/23/08	07/27/09	11,741.29	26,269.52	0.00	26,269.52	(14,528.23)
68389X105/ORACLE CORP	200.00	04/08/08	06/02/09	4,061.75	3,995.72	0.00	3,995.72	66.03
	300.00	04/08/08	06/22/09	6,009.76	5,993.58	0.00	5,993.58	16.18
SECURITY TOTAL:				10,071.51	9,989.30	0.00	9,989.30	82.21
74153Q102/PRIDE INTL INC DEL	100.00	10/30/07	08/27/09	2,434.90	3,396.89	0.00	3,396.89	(961.99)
773903109/ROCKWELL AUTOMATION INC	300.00	11/01/07	03/03/09	5,677.93	20,324.16	0.00	20,324.16	(14,646.23)
81201R107/SEAHAWK DRILLING INC	0.33	10/30/07	08/25/09	7.67	11.88	0.00	11.88	(4.21)
	33.00	10/30/07	09/18/09	1,120.88	1,177.78	0.00	1,177.78	(56.90)
SECURITY TOTAL:				1,128.55	1,189.66	0.00	1,189.66	(61.11)
98385X106/XTO ENERGY INC	100.00	11/02/06	05/29/09	4,237.97	3,665.98	0.00	3,665.98	571.99
	150.00	11/02/06	07/27/09	6,095.56	5,498.98	0.00	5,498.98	596.58
	100.00	11/02/06	08/27/09	3,859.89	3,665.98	0.00	3,665.98	193.91
SECURITY TOTAL:				14,193.42	12,830.94	0.00	12,830.94	1,362.48
984121103/XEROX CORP	2000.00	06/19/06	03/23/09	9,158.82	27,339.80	0.00	27,339.80	(18,180.98)
Y62196103/NAVIOS MARITIME HLDGS	2500.00	04/17/08	05/06/09	11,968.94	27,540.58	0.00	27,540.58	(15,571.64)
SUBTOTAL LONG TERM GAIN LOSS				91,659.13	180,812.04	(257.87)	180,554.17	(88,895.04)

Bessemer Trust Company N.A.				Account No: 2351	2009 Tax Information Statement		Page 3
2009				Realized Capital Gains/Losses (continued)			
CUSIP/Security Description							
Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
GRAND TOTAL GAIN/LOSS			131,001.23	224,990.41	(257.87)	224,732.54	(93,731.31)

Bessemer Trust

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2351 LAMBERT FOUNDATION NEUBERGER B.

	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
CASH AND SHORT TERM	\$1,013	\$1,013	0.2%	\$0	0.0%	\$0	0.00%
U.S. LARGE CAP	\$353,142	\$426,900	99.8%	\$73,740	20.9%	\$7,384	1.73%
Total	\$354,155	\$427,913	100.0%	\$73,740	20.8%	\$7,384	1.73%

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Trade date basis

Group and industry

2351 LAMBERT FOUNDATION NEUBERGER B.

CASH AND SHORT TERM

	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
CASH AVAILABLE	\$213	\$213	21.0%	0.0%	\$0	0.00%
CASH EQUIVALENTS	\$800	\$800	79.0%	0.2%	\$0	0.00%
Total CASH AND SHORT TERM	\$1,013	\$1,013	100.0%	0.2%	\$0	0.00%
U.S. LARGE CAP						
INFORMATION TECHNOLOGY	\$77,337	\$101,442	23.8%	23.7%	\$1,369	1.35%
INDUSTRIALS	\$44,373	\$51,380	12.0%	12.0%	\$2,538	4.94%
HEALTH CARE	\$24,363	\$29,079	6.8%	6.8%	\$872	3.00%
FINANCIALS	\$71,412	\$73,552	17.2%	17.2%	\$833	1.13%
CONSUMER STAPLES	\$12,467	\$12,884	3.0%	3.0%	\$122	0.95%
MATERIALS	\$10,063	\$11,662	2.7%	2.7%	\$360	3.09%
CONSUMER DISCRETIONARY	\$21,564	\$22,159	5.2%	5.2%	\$360	1.62%
ENERGY	\$91,563	\$124,742	29.2%	29.2%	\$930	0.75%
Total U.S. LARGE CAP	\$353,142	\$426,900	100.0%	99.8%	\$7,384	1.73%
Total: 2351	\$354,155	\$427,913		100.0%	\$7,384	1.73%

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Account Details

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Security no Security name CUSIP/
ISIN/
SEDOL

2351 LAMBERT FOUNDATION NEUBERGER B.

CASH AND SHORT TERM

CASH AVAILABLE

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
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		213.390	\$0.00	\$213	\$0.000	\$213	21.0%	\$0	\$0	0.00%
Total CASH AVAILABLE											
CASH EQUIVALENTS											
990110	FED GOVT OBLIG FUND #395	60934N807	800.000	\$1.00	\$800	\$1.000	\$800	79.0%	\$0	\$0	0.00%
Total CASH EQUIVALENTS											
Total CASH AND SHORT TERM											
U.S. LARGE CAP											
INFORMATION TECHNOLOGY											
839840	HEWLETT-PACKARD CO	428236103	300.000	\$35.82	\$10,747	\$51.510	\$15,453	3.6%	\$4,705	\$96	0.62%
842450	INTERNATIONAL BUS MACHINES	459200101	300.000	\$89.53	\$26,858	\$130.900	\$39,270	9.2%	\$12,411	\$660	1.68%
851360	MICROSOFT CORP	594918104	400.000	\$28.09	\$11,236	\$30.480	\$12,192	2.9%	\$955	\$208	1.71%
861161	ORACLE CORP	68389X105	900.000	\$19.98	\$17,980	\$24.530	\$22,077	5.2%	\$4,096	\$180	0.82%
902312	ACCENTURE PLC CL A	G1151C101	300.000	\$35.05	\$10,516	\$41.500	\$12,450	2.9%	\$1,933	\$225	1.81%
Total INFORMATION TECHNOLOGY											
INDUSTRIALS											
846866	LOCKHEED MARTIN CORP	539830109	150.000	\$75.37	\$11,306	\$75.347	\$11,302	2.6%	(\$4)	\$378	3.34%
882670	UNION PACIFIC CORP	907818108	200.000	\$53.44	\$10,688	\$63.900	\$12,780	3.0%	\$2,091	\$216	1.69%
956814	ABB LTD SPONSORED ADR	000375204	500.000	\$21.22	\$10,608	\$19.100	\$9,550	2.2%	(\$1,058)	\$0	0.00%
983902	NAVIOS MARITIME PTNRS	Y62267102	1,200.000	\$9.81	\$11,771	\$14.790	\$17,748	4.2%	\$5,976	\$1,944	10.95%
Total INDUSTRIALS											
HEALTH CARE											
800010	ABBOTT LABORATORIES	002824100	300.000	\$44.41	\$13,322	\$53.990	\$16,197	3.8%	\$2,874	\$480	2.96%

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CUSIP/
ISIN/
SEDOL

Security no Security name

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

2351 LAMBERT FOUNDATION NEUBERGER B.

U.S. LARGE CAP

HEALTH CARE

843800	JOHNSON & JOHNSON	478160104	200.000	\$55.20	\$11,041	\$64,410	\$12,882	3.0%	\$1,841	\$392	3.04%
Total HEALTH CARE					\$24,363		\$29,079	6.8%	\$4,715	\$872	3.00%

FINANCIALS

701094	REINSURANCE GROUP AMER	759351604	300.000	\$35.29	\$10,588	\$47,650	\$14,295	3.3%	\$3,706	\$108	0.76%
846892	LOEWS CORP	540424108	700.000	\$40.14	\$28,095	\$36,350	\$25,445	6.0%	(\$2,650)	\$175	0.69%
854169	MORGAN STANLEY GRP INC	617446448	350.000	\$28.80	\$10,079	\$29,600	\$10,360	2.4%	\$280	\$70	0.68%
880462	TORCHMARK CORP	891027104	250.000	\$42.17	\$10,542	\$43,948	\$10,987	2.6%	\$444	\$150	1.37%
881095	TRAVELERS COS INC	89417E109	250.000	\$48.43	\$12,108	\$49,860	\$12,465	2.9%	\$356	\$330	2.65%
Total FINANCIALS					\$71,412		\$73,552	17.2%	\$2,136	\$833	1.13%

CONSUMER STAPLES

822151	CVS/CAREMARK CORP	126650100	400.000	\$31.17	\$12,467	\$32,210	\$12,884	3.0%	\$416	\$122	0.95%
Total CONSUMER STAPLES					\$12,467		\$12,884	3.0%	\$416	\$122	0.95%

MATERIALS

859501	NUCOR CORP	670346105	250.000	\$40.25	\$10,063	\$46,648	\$11,662	2.7%	\$1,599	\$360	3.09%
Total MATERIALS					\$10,063		\$11,662	2.7%	\$1,599	\$360	3.09%

CONSUMER DISCRETIONARY

819063	COMCAST CORP CL A SPL	20030N200	700.000	\$14.66	\$10,260	\$16,010	\$11,207	2.6%	\$946	\$264	2.36%
857557	NEWS CORP CL A	65248E104	800.000	\$14.13	\$11,304	\$13,690	\$10,952	2.6%	(\$352)	\$96	0.86%
Total CONSUMER DISCRETIONARY					\$21,564		\$22,159	5.2%	\$594	\$360	1.62%

ENERGY

806009	ANADARKO PETROLEUM	032511107	400.000	\$33.03	\$13,212	\$62,420	\$24,968	5.8%	\$11,755	\$144	0.56%
806043	APACHE CORP	037411105	200.000	\$66.54	\$13,309	\$103,170	\$20,634	4.8%	\$7,324	\$120	0.58%
812996	CABOT OIL & GAS CORP CL A	127097103	250.000	\$30.26	\$7,564	\$43,588	\$10,897	2.6%	\$3,333	\$30	0.28%
859855	OCCIDENTAL PETROLEUM	674599105	300.000	\$60.51	\$18,152	\$81,350	\$24,405	5.7%	\$6,252	\$396	1.62%

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Amortized tax cost

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CUSIP/
ISIN/
SEDOL

Security no Security name

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

2351 LAMBERT FOUNDATION NEUBERGER B.

U.S. LARGE CAP

ENERGY

866546	PRIDE INTL INC DEL	74153Q102	400.000	\$33.97	\$13,587	\$31.910	\$12,764	3.0%	(\$823)	\$0	0.00%
868041	RANGE RESOURCES CORP	75281A109	250.000	\$44.30	\$11,076	\$49.848	\$12,462	2.9%	\$1,386	\$40	0.32%
888731	XTO ENERGY INC	98385X106	400.000	\$36.66	\$14,663	\$46.530	\$18,612	4.4%	\$3,948	\$200	1.07%
Total ENERGY					\$91,563		\$124,742	29.2%	\$33,175	\$930	0.75%
Total U.S. LARGE CAP					\$353,142		\$426,900	100.0%	\$73,740	\$7,384	1.73%
Total 2351					\$354,155		\$427,913		\$73,740	\$7,384	1.73%

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Bessemer Trust

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		Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
3859 LAMBERT FAMILY FOUNDATION CUSTODY								
CASH AND SHORT TERM		\$0	\$0	0.0%	\$0		\$0	
OTHER		\$2,000,000	\$6,307,906	100.0%	\$4,307,906	215.4%	\$0	0.00%
Total 3859		\$2,000,000	\$6,307,906	100.0%	\$4,307,906	215.4%	\$0	0.00%

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Group and industry

3859 LAMBERT FAMILY FOUNDATION CUSTODY

CASH AND SHORT TERM

CASH AVAILABLE	\$0	\$0	0.0%	\$0	0.00%
CASH EQUIVALENTS	\$0	\$0	0.0%	\$0	0.00%
Total CASH AND SHORT TERM	\$0	\$0	0.0%	\$0	0.00%

OTHER

MISC ASSETS-NO COMMISSION	\$2,000,000	\$6,307,906	100.0%	\$0	0.00%
Total OTHER	\$2,000,000	\$6,307,906	100.0%	\$0	0.00%
Total 3859	\$2,000,000	\$6,307,906	100.0%	\$0	0.00%

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CUSIP/
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SEDOL

Security no Security name

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

3859 LAMBERT FAMILY FOUNDATION CUSTODY

CASH AND SHORT TERM

CASH AVAILABLE

999994	PRINCIPAL CASH	0.000	\$0.00	\$0	\$0.000	\$0	\$0	\$0	\$0
999995	INCOME CASH	0.000	\$0.00	\$0	\$0.000	\$0	\$0	\$0	\$0
999996	NET CASH	0.000	\$0.00	\$0	\$0.000	\$0	\$0	\$0	\$0
Total CASH AVAILABLE				\$0		\$0	\$0	\$0	\$0

CASH EQUIVALENTS

999990	BESSEMER SWEEP PROGRAM	0.000	\$0.00	\$0	\$0.000	\$0	\$0	\$0	\$0
Total CASH EQUIVALENTS				\$0		\$0	\$0	\$0	\$0
Total CASH AND SHORT TERM				\$0		\$0	\$0	\$0	\$0

OTHER

MISC ASSETS-NO COMMISSION

095960	TIGER TECH LP HEDGE FUND	2,000,000.000	\$1.00	\$2,000,000	BOOK	\$6,307,906	100.0%	\$4,307,906	\$0 0.00%
Total MISC ASSETS-NO COMMISSION				\$2,000,000		\$6,307,906	100.0%	\$4,307,906	\$0 0.00%
Total OTHER				\$2,000,000		\$6,307,906	100.0%	\$4,307,906	\$0 0.00%
Total 3859				\$2,000,000		\$6,307,906		\$4,307,906	\$0 0.00%

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Bessemer Trust

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4426 LAMBERT FAMILY FOUNDATION IM

	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
CASH AND SHORT TERM	\$161,389	\$161,389	3.3%	\$0	0.0%	\$16	0.01%
FIXED INCOME	\$664,647	\$701,431	14.3%	\$36,780	5.5%	\$32,185	4.59%
U S LARGE CAP	\$781,286	\$940,968	19.1%	\$159,663	20.4%	\$12,667	1.35%
NON-U.S LARGE CAP	\$727,425	\$721,560	14.7%	(\$5,865)	(0.8%)	\$10,163	1.41%
GLOBAL SMALL & MID CAP	\$605,427	\$748,716	15.2%	\$143,289	23.7%	\$6,097	0.81%
GLOBAL OPPORTUNITIES	\$658,003	\$608,065	12.4%	(\$49,938)	(7.6%)	\$14,449	2.38%
REAL RETURN/COMMODITIES	\$326,455	\$308,576	6.3%	(\$17,879)	(5.5%)	\$2,722	0.88%
ALTERNATIVE INVESTMENTS	\$500,000	\$728,529	14.8%	\$228,529	45.7%	\$0	0.00%
Total 4426	\$4,424,632	\$4,919,234	100.0%	\$494,579	11.2%	\$78,299	1.59%

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Account Analysis

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Group and industry

4426 LAMBERT FAMILY FOUNDATION IM

CASH AND SHORT TERM

	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
CASH AVAILABLE	\$289	\$289	0.2%	0.0%	\$0	0.00%
CASH EQUIVALENTS	\$161,100	\$161,100	99.8%	3.3%	\$16	0.01%
Total CASH AND SHORT TERM	\$161,389	\$161,389	100.0%	3.3%	\$16	0.01%

FIXED INCOME

US GOVT AND AGENCY BONDS	\$540,520	\$570,432	81.3%	11.6%	\$27,045	4.74%
CORPORATE BONDS	\$109,132	\$115,347	16.4%	2.3%	\$4,540	3.94%
INTERNATIONAL BONDS	\$14,995	\$15,652	2.2%	0.3%	\$600	3.83%
Total FIXED INCOME	\$664,647	\$701,431	100.0%	14.3%	\$32,185	4.59%

U.S. LARGE CAP

INFORMATION TECHNOLOGY	\$128,685	\$164,116	17.4%	3.3%	\$2,000	1.22%
INDUSTRIALS	\$140,681	\$157,230	16.7%	3.2%	\$2,867	1.82%
HEALTH CARE	\$85,284	\$130,989	13.9%	2.7%	\$1,897	1.45%
FINANCIALS	\$94,868	\$108,996	11.6%	2.2%	\$1,413	1.30%
CONSUMER STAPLES	\$78,247	\$77,183	8.2%	1.6%	\$1,940	2.51%
MATERIALS	\$68,289	\$69,181	7.4%	1.4%	\$780	1.13%
CONSUMER DISCRETIONARY	\$91,364	\$113,729	12.1%	2.3%	\$1,178	1.04%
ENERGY	\$93,868	\$119,544	12.7%	2.4%	\$592	0.50%

Total U.S. LARGE CAP

NON-U.S. LARGE CAP

NON-U.S. LARGE CAP FUNDS	\$727,425	\$721,560	100.0%	14.7%	\$10,163	1.41%
Total NON-U.S. LARGE CAP	\$727,425	\$721,560	100.0%	14.7%	\$10,163	1.41%

GLOBAL SMALL & MID CAP

GLOBAL SMALL & MID CAP FUNDS	\$605,427	\$748,716	100.0%	15.2%	\$6,097	0.81%
Total GLOBAL SMALL & MID CAP	\$605,427	\$748,716	100.0%	15.2%	\$6,097	0.81%
GLOBAL OPPORTUNITIES						
GLOBAL OPPORTUNITIES FUNDS	\$658,003	\$608,065	100.0%	12.4%	\$14,449	2.38%
Total GLOBAL OPPORTUNITIES	\$658,003	\$608,065	100.0%	12.4%	\$14,449	2.38%

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Group and industry

4426 LAMBERT FAMILY FOUNDATION IM

REAL RETURN/COMMODITIES

REAL RETURN FUNDS									
Total REAL RETURN/COMMODITIES	\$326,455	\$308,576	100.0%	6.3%	\$2,722	0.88%			
ALTERNATIVE INVESTMENTS									
HEDGE FUNDS									
Total ALTERNATIVE INVESTMENTS	\$500,000	\$728,529	100.0%	14.8%	\$0	0.00%			
Total 4426	\$500,000	\$728,529	100.0%	14.8%	\$0	0.00%			
	\$4,424,632	\$4,919,234	100.0%		\$78,299	1.59%			

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

CUSIP/
ISIN/
SEDOL

Security no Security name

4426 LAMBERT FAMILY FOUNDATION IM

CASH AND SHORT TERM

CASH AVAILABLE

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
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		289.050	\$0.00	\$289	\$0.000	\$289	0.2%	\$0	\$0	0.00%

Total CASH AVAILABLE

					\$289		\$289	0.2%	\$0	\$0	0.00%
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CASH EQUIVALENTS

990110	FED GOVT OBLIG FUND #395	60934N807	161,100.000	\$1.00	\$161,100	\$1.000	\$161,100	99.8%	\$0	\$16	0.01%
Total CASH EQUIVALENTS					\$161,100		\$161,100	99.8%	\$0	\$16	0.01%
Total CASH AND SHORT TERM					\$161,389		\$161,389	100.0%	\$0	\$16	0.01%

FIXED INCOME

US GOVT AND AGENCY BONDS

153981	FEDERAL HOME LOAN BANK	5 125% 09/29/2010	3133XGRD8	120,000.000	\$100.35	\$120,415	\$103.250	\$123,900	17.7%	\$3,484	\$6,150	4.96%
153585	FEDERAL HOME LOAN BANK	5 250% 06/10/2011	3133XFJY3	250,000.000	\$99.41	\$248,535	\$105.906	\$264,765	37.7%	\$16,230	\$13,125	4.96%
110218	US TREASURY NOTES	4.625% 11/15/2016	912828FY1	168,000.000	\$102.12	\$171,570	\$108.195	\$181,767	25.9%	\$10,197	\$7,770	4.27%
Total US GOVT AND AGENCY BONDS						\$540,520		\$570,432	81.3%	\$29,911	\$27,045	4.74%
CORPORATE BONDS												

CORPORATE BONDS

200816	MEDTRONIC INC NOTE	04/15/2011	585055AL0	15,000,000	\$95.00	\$14,250	\$101,500	\$15,225	2.2%	\$975	\$225	1.48%
276402	GENERAL ELEC CAP CORP	5.250% 10/19/2012	36962G3K8	20,000,000	\$104.58	\$20,915	\$106,420	\$21,284	3.0%	\$368	\$1,050	4.93%
270595	AMER EXPRESS CREDIT CO	7.300% 08/20/2013	0258M0CY3	15,000,000	\$99.83	\$14,975	\$112,387	\$16,858	2.4%	\$1,882	\$1,095	6.50%
200566	NOVARTIS CAPITAL CORP	02/10/2014	66989HAA6	15,000,000	\$99.89	\$14,984	\$105,113	\$15,767	2.2%	\$783	\$618	3.92%
200567	PROCTER & GAMBLE CO	02/15/2015	742718DM8	15,000,000	\$99.58	\$14,937	\$102,300	\$15,345	2.2%	\$408	\$525	3.42%
200657	PFIZER INC	03/15/2015	717081DA8	15,000,000	\$99.87	\$14,981	\$109,287	\$16,393	2.3%	\$1,412	\$802	4.89%
600510	TRANSOCEAN INC CONV SER B	12/15/2037	893830AV1	15,000,000	\$93.93	\$14,090	\$96,500	\$14,475	2.1%	\$384	\$225	1.55%
Total CORPORATE BONDS						\$109,132	\$115,347	16.4%	\$6,212	\$4,540	3.94%	
INTERNATIONAL BONDS												

INTERNATIONAL BONDS

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Bessemer Trust

Account Details

Report dated December 31, 2009

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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
4426 LAMBERT FAMILY FOUNDATION IM											
FIXED INCOME											
INTERNATIONAL BONDS											
600464	SHELL INTERNATIONAL FIN	822582AF9	15,000,000	\$99.97	\$14,995	\$104,347	\$15,652	2.2%	\$657	\$600	3.83%
Total INTERNATIONAL BONDS					\$14,995		\$15,652	2.2%	\$657	\$600	3.83%
Total FIXED INCOME					\$664,647		\$701,431	100.0%	\$36,780	\$32,185	4.59%
U.S. LARGE CAP											
INFORMATION TECHNOLOGY											
817150	CISCO SYSTEMS INC	17275R102	1,850,000	\$16.41	\$30,355	\$23,940	\$44,289	4.7%	\$13,933	\$0	0.00%
821020	CORNING INC	219350105	1,300,000	\$11.43	\$14,863	\$19,310	\$25,103	2.7%	\$10,239	\$260	1.04%
825987	EMC CORP	268648102	1,750,000	\$13.16	\$23,034	\$17,470	\$30,572	3.2%	\$7,537	\$0	0.00%
851360	MICROSOFT CORP	594918104	1,200,000	\$28.01	\$33,616	\$30,480	\$36,576	3.9%	\$2,959	\$624	1.71%
863118	PAYCHEX INC	704326107	900,000	\$29.80	\$26,817	\$30,640	\$27,576	2.9%	\$758	\$1,116	4.05%
Total INFORMATION TECHNOLOGY					\$128,685		\$164,116	17.4%	\$35,426	\$2,000	1.22%
INDUSTRIALS											
829361	FEDEX CORP	31428X106	225,000	\$80.99	\$18,223	\$83,449	\$18,776	2.0%	\$552	\$99	0.53%
841546	ILLINOIS TOOL WORKS INC	452308109	650,000	\$31.59	\$20,531	\$47,989	\$31,193	3.3%	\$10,662	\$806	2.58%
881939	UNITED PARCEL SERVICE CL B	911312106	325,000	\$52.54	\$17,075	\$57,369	\$18,645	2.0%	\$1,569	\$585	3.14%
882670	UNION PACIFIC CORP	907818108	325,000	\$52.78	\$17,155	\$63,898	\$20,767	2.2%	\$3,611	\$351	1.69%
901201	TYCO INTL LTD NEW	H89128104	950,000	\$35.30	\$33,531	\$35,680	\$33,896	3.6%	\$364	\$760	2.24%
902026	INGERSOLL-RAND PUBLIC LTD	G47791101	950,000	\$35.96	\$34,166	\$35,740	\$33,953	3.6%	(\$213)	\$266	0.78%
Total INDUSTRIALS					\$140,681		\$157,230	16.7%	\$16,545	\$2,867	1.82%
HEALTH CARE											
815323	CELGENE CORP	151020104	624,000	\$16.34	\$10,199	\$55,679	\$34,744	3.7%	\$24,544	\$0	0.00%
843800	JOHNSON & JOHNSON	478160104	300,000	\$53.06	\$15,918	\$64,410	\$19,323	2.1%	\$3,404	\$588	3.04%
864075	PFIZER INC	717081103	1,450,000	\$17.27	\$25,043	\$18,190	\$26,375	2.8%	\$1,331	\$1,044	3.96%
880100	THERMO FISHER SCIENTIFIC	883556102	412,000	\$19.37	\$7,980	\$47,689	\$19,648	2.1%	\$11,667	\$0	0.00%

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U.S. LARGE CAP											
HEALTH CARE											
958901	TEVA PHARM INDS LTD ADR	881624209	550,000	\$47.53	\$26,144	\$56.180	\$30,899	3.3%	\$4,754	\$265	0.86%
Total HEALTH CARE					\$85,284		\$130,989	13.9%	\$45,700	\$1,897	1.45%
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	900,000	\$30.50	\$27,450	\$40.520	\$36,468	3.9%	\$9,017	\$648	1.78%
843894	JPMORGAN CHASE & CO	46625H100	750,000	\$42.64	\$31,982	\$41.669	\$31,252	3.3%	(\$729)	\$150	0.48%
854169	MORGAN STANLEY GRP INC	617446448	450,000	\$30.71	\$13,818	\$29.600	\$13,320	1.4%	(\$498)	\$90	0.68%
878279	T ROWE PRICE GROUP INC	74144T108	525,000	\$41.18	\$21,618	\$53.250	\$27,956	3.0%	\$6,338	\$525	1.88%
Total FINANCIALS					\$94,868		\$108,996	11.6%	\$14,128	\$1,413	1.30%
CONSUMER STAPLES											
866630	PROCTER & GAMBLE CO	742718109	700,000	\$68.16	\$47,711	\$60.630	\$42,441	4.5%	(\$5,270)	\$1,232	2.90%
886463	WAL-MART STORES INC	931142103	650,000	\$46.98	\$30,536	\$53.449	\$34,742	3.7%	\$4,205	\$708	2.04%
Total CONSUMER STAPLES					\$78,247		\$77,183	8.2%	(\$1,065)	\$1,940	2.51%
MATERIALS											
824450	DOW CHEMICAL	260543103	1,050,000	\$26.56	\$27,893	\$27.630	\$29,011	3.1%	\$1,118	\$630	2.17%
842900	INTERNATIONAL PAPER	460146103	1,500,000	\$26.93	\$40,396	\$26.780	\$40,170	4.3%	(\$226)	\$150	0.37%
Total MATERIALS					\$68,289		\$69,181	7.4%	\$892	\$780	1.13%
CONSUMER DISCRETIONARY											
823615	DISNEY (WALT) HOLDING CO	254687106	800,000	\$18.19	\$14,552	\$32.250	\$25,800	2.7%	\$11,247	\$280	1.09%
845207	KOHL'S CORP	500255104	475,000	\$38.60	\$18,336	\$53.928	\$25,616	2.7%	\$7,280	\$0	0.00%
847586	LOWES COS INC	548661107	1,350,000	\$21.72	\$29,319	\$23.390	\$31,576	3.4%	\$2,256	\$486	1.54%
876205	STAPLES INC	855030102	1,250,000	\$23.33	\$29,157	\$24.590	\$30,737	3.3%	\$1,579	\$412	1.34%
Total CONSUMER DISCRETIONARY					\$91,364		\$113,729	12.1%	\$22,362	\$1,178	1.04%
ENERGY											
806043	APACHE CORP	037411105	275,000	\$80.39	\$22,106	\$103.167	\$28,371	3.0%	\$6,265	\$165	0.58%

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4426 LAMBERT FAMILY FOUNDATION IM											
U.S. LARGE CAP											
ENERGY											
826663	EOG RES INC	26875P101	375,000	\$64.56	\$24,211	\$97,299	\$36,487	3.9%	\$12,275	\$217	0.59%
839788	HESS CORP	42809H107	525,000	\$55.05	\$28,902	\$60,499	\$31,762	3.4%	\$2,860	\$210	0.68%
967854	WEATHERFORD INTL LTD	H27013103	1,280,000	\$14.57	\$18,649	\$17,909	\$22,924	2.4%	\$4,275	\$0	0.00%
Total ENERGY					\$93,868		\$119,544	12.7%	\$25,675	\$592	0.50%
Total U.S. LARGE CAP					\$781,286		\$940,968	100.0%	\$159,663	\$12,667	1.35%
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	77,587.133	\$9.38	\$727,425	\$9,300	\$721,560	100.0%	(\$5,865)	\$10,163	1.41%
Total NON-U.S. LARGE CAP FUNDS					\$727,425		\$721,560	100.0%	(\$5,865)	\$10,163	1.41%
Total NON-U.S. LARGE CAP					\$727,425		\$721,560	100.0%	(\$5,865)	\$10,163	1.41%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	58,630.898	\$10.33	\$605,427	\$12,770	\$748,716	100.0%	\$143,289	\$6,097	0.81%
Total GLOBAL SMALL & MID CAP FUNDS					\$605,427		\$748,716	100.0%	\$143,289	\$6,097	0.81%
Total GLOBAL SMALL & MID CAP					\$605,427		\$748,716	100.0%	\$143,289	\$6,097	0.81%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPTIES FD	680414802	86,006.366	\$7.65	\$658,003	\$7,070	\$608,065	100.0%	(\$49,938)	\$14,449	2.38%
Total GLOBAL OPPORTUNITIES FUNDS					\$658,003		\$608,065	100.0%	(\$49,938)	\$14,449	2.38%
Total GLOBAL OPPORTUNITIES					\$658,003		\$608,065	100.0%	(\$49,938)	\$14,449	2.38%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETR FN	680414703	31,295.750	\$10.43	\$326,455	\$9,860	\$308,576	100.0%	(\$17,879)	\$2,722	0.88%

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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
4426 LAMBERT FAMILY FOUNDATION IM											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
Total	REAL RETURN FUNDS				\$326,455		\$308,576	100.0%	(\$17,879)	\$2,722	0.88%
Total	REAL RETURN/COMMODITIES				\$326,455		\$308,576	100.0%	(\$17,879)	\$2,722	0.88%
ALTERNATIVE INVESTMENTS											
HEDGE FUNDS											
085415	5TH AVE SP SIT OFFSH A	5SSOF1921	336.086	\$1,487.71	\$500,000	\$2,167.686	\$728,529	100.0%	\$228,529	\$0	0.00%
Total	HEDGE FUNDS				\$500,000		\$728,529	100.0%	\$228,529	\$0	0.00%
Total	ALTERNATIVE INVESTMENTS				\$500,000		\$728,529	100.0%	\$228,529	\$0	0.00%
Total	4426				\$4,424,632		\$4,919,234		\$494,579	\$78,299	1.59%

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Report run on May 14, 2010 by SUNY
Version GP8 4.1 0

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED - BESSEMER 4426		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,139,841.	1,255,614.	0.	0.	<115,773.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED - BESSEMER 2351		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
131,001.	224,733.	0.	0.	<93,732.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
REDEMPTIONS - BERNSTEIN ABSOLUTE HLDGS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
517,818.	500,000.	0.	0.	17,818.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<191,687.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
BESSEMER DIV 2351	6,668.	0.	6,668.	
BESSEMER DIV 4426/27	47,605.	0.	47,605.	
BESSEMER US 4426/27	34,853.	0.	34,853.	
TOTAL TO FM 990-PF, PART I, LN 4	89,126.	0.	89,126.	

FORM 990-PF	LEGAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	3,808.	0.		3,808.
TO FM 990-PF, PG 1, LN 16A	3,808.	0.		3,808.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16B	4,000.	0.		4,000.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT BESSEMER 4426/27	10,259.	10,259.		0.
INVESTMENT BESSEMER 2351	5,699.	5,699.		0.
TO FORM 990-PF, PG 1, LN 16C	15,958.	15,958.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID 4426/27	1,224.	1,224.		0.	
FOREIGN TAXES PAID 2351	83.	83.		0.	
TO FORM 990-PF, PG 1, LN 18	1,307.	1,307.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE ANNUAL REPORT	750.	0.		750.	
NYS PUBLICATION	120.	0.		120.	
WIRE EXPENSES	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 23	895.	0.		895.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
PRIOR YEAR BOOK ADJUSTMENTS ON DISCOUNT BONDS	7.				
TOTAL TO FORM 990-PF, PART III, LINE 3	7.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-FIXED	X		664,647.	701,431.
TOTAL U.S. GOVERNMENT OBLIGATIONS			664,647.	701,431.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			664,647.	701,431.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-STOCKS	2,397,858.	2,724,649.
SEE ATTACHED-NON US FUNDS	727,425.	721,560.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,125,283.	3,446,209.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-OTHER ASSETS	COST	2,826,455.	7,345,011.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,826,455.	7,345,011.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	12
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NAME OF MANAGER

BILL LAMBERT
SHEILA LAMBERT
PHINEAS LAMBERT

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BILL, SHEILA & PHINEAS LAMBERT, TRUSTEES OF THE LAMBERT FAMILY FOUNDATION
C/O BESSEMER TRUST, 630 FIFTH AVENUE
NEW YORK, NY 10111

TELEPHONE NUMBER

212-708-9216

FORM AND CONTENT OF APPLICATIONS

GENERAL LETTER FORMAT

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE LIMITED TO 1) HIGH SCHOOLS, COLLEGES, UNIVERSITIES AND OTHER
EDUCATIONAL INSTITUTIONS EXEMPT UNDER SEC 501(C)(3), 2) EXEMPT
ORGANIZATIONS SUPPORTING WOMEN'S ISSUES (I.E. HEALTH EDUCATION, CIVIL
RIGHTS AND CIVIL LIBERTIES), 3) EXEMPT ORGANIZATIONS THAT PROVIDE HEALTH
CARE, SHELTER FOOD & OTHER SERVICES TO THE POOR AND DISADVANTAGED PERSONS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTIST SPACE 425 WEST 13TH STREET, STE 403 NEW YORK, NY 10014	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
ARTSCONNECTION 520 8TH AVE STE 321, 3RD FL NEW YORK, NY 10018	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
BIG BROTHERS BIG SISTERS OF NEW YORK CITY 845 THIRD AVENUE, 6TH FL NEW YORK, NY 10022	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET, 7TH FL NEW YORK, NY 10016	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,000.
BOTTOMLESS CLOSET 445 N. WELLS STREET, SUITE 301 CHICAGO, IL 60654	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	35,614.
CENTER FOR NEIGHBORHOOD ENTERPRISES 1625 K.STREET, STE 1200 WASHINGTON, DC 20006	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,500.
CITY HARVEST 575 EIGHTH AVENUE, 4TH FL NEW YORK, NY 10018	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
COLUMBIA BUSINESS SCHOOL URIS HALL 3022 BROADWAY NEW YORK, NY 10027	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	25,000.

LAMBERT FAMILY FOUNDATION

31-6665497

CONGREGATION RODEPH SHOLOM 7 WEST 83RD STREET NEW YORK, NY 10024	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,800.
CUNY GRADUATE SCHOOL OF JOURNALISM 219 W. 40TH STREET NEW YORK, NY 10018	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	25,000.
DRISHA INSTITUTE FOR JEWISH EDUCATION 37 WEST 65TH STREET, 5TH FL NEW YORK, NY 10023	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
EPILEPSY FOUNDATION OF LONG ISLAND 606 STEWART AVENUE GARDEN CITY, NY 11530	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
EPILEPSY THERAPY P.O. BOX 742 MIDDLEBURG, VA 20118	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.
FACES 223 EAST 34TH STREET NEW YORK, NY 10016	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	25,000.
FOOD ALLERGY INITIATIVE 1414 AVENUE OF THE AMERICAS, STE 1804 NEW YORK, NY 10019	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,800.
GLOBAL RIGHTS 1200 18TH STREET, N.W., STE 602 WASHINGTON, DC 20036	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	22,500.
HARLEM CHILDREN'S ZONE 35 E 125TH ST NEW YORK, NY 10035	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	9,000.
HEBREW UNION COLLEGE 1 W 4TH ST NEW YORK, NY 10012	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	115,000.

LAMBERT FAMILY FOUNDATION

31-6665497

HILLEL:THE FOUNDATION FOR JEWISH CAMPUS LIFE 800 EIGHTH STREET N.W. WASHINGTON, DC 20001	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.
HINENI HERITAGE CENTER 232 WEST END AVE NEW YORK, NY 10023	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	65,000.
INTERFAITH FAMILY 90 OAK STREET, 4TH FL NEWTON UPPER FALLS, MA 02464	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
JEWISH CHILDREN'S LEARNING LAB 515 W 20TH ST 4E NEW YORK, NY 10021	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
MACULAR DEGENERATION ASSOCIATION P.O. BOX 20256 SARASOTA, FL 34276	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
MUSUEM OF ARTS AND DESIGN 2 COLUMBUS CIRCLE NEW YORK, NY 10019	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,500.
NATIONAL CENTER FOR LAW AND ECONOMIC JUSTICE 275 SEVENTH AVENUE, STE 1506 NEW YORK, NY 10001	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,094.
NORTHERN TRUST CHICAGO 2020 RIDGE AVENUE EVANSTON, IL 60208	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	75,000.
PROJECT KESNER 2144 ASHLAND AVE EVANSTON, IL 60201	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	40,000.
PROJECT RENEWAL 200 VARICK STREET, 9TH FL NEW YORK, NY 10014	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.

LAMBERT FAMILY FOUNDATION

31-6665497

RESOURCES FOR CHILDREN WITH SPECIAL NEED, INC 116 EAST 16TH STREET, 5TH FL NEW YORK, NY 10003	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
SH'MA 90 OAK STREET NEWTON UPPER FALLS, MA 02464	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,000.
SOUTHERN POVERTY LAW CENTER P.O. BOX 548 MONTGOMERY, AL 36177	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,000.
SUNRISE DAY CAMP 15 NEIL COURT OCEANSIDE, NY 11572	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	40,000.
TAL TORAH FOUNDATION, INC 245 WEST 99TH STREET #8B NEW YORK, NY 10025	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
THE DOE FUND 232 EAST 84TH STREET NEW YORK, NY 10028	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	2,500.
THE JACK ROTH FUND 1175 COLLEGE AVENUE COLUMBUS, OH 43209	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
THE JCC IN MANHATTAN 334 AMSTERDAM AVE NEW YORK, NY 10023	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	56,000.
THE JEWISH MUSEUM 1109 FIFTH AVE NEW YORK, NY 10128	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
THE NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.

LAMBERT FAMILY FOUNDATION

31-6665497

THEATRE DEVELOPMENT FUND 520 8TH AVE STE 801 NEW YORK, NY 10018	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	13,000.
THIRTEEN/WNET 450 WEST 33RD STREET NEW YORK, NY 10001	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
U. OF MICHIGAN-COLLEGE OF LSA 3003 SOUTH ST STE 8000 ANN ARBOR, MI 48109	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
UJA - FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
URBAN PATHWAYS 575 8TH AVE, 9TH FL NEW YORK, NY 10018	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	5,000.
WEST SIDE LITTLE LEAGUE 262 WEST 123RD STREET, APT.3B NEW YORK, NY 10027	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	1,000.
WOMEN OF REFORM JUDAISM 633 3RD AVENUE NEW YORK, NY 10017	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.
YESHICA ATERES YISROEL 8101 AVE K BROOKLYN, NY 11236	NONE FOR GENERAL EXEMPT PURPOSE	EXEMPT	10,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

694,308.

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **X**
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	LAMBERT FAMILY FOUNDATION	31-6665497
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BESSEMER TRUST, 630 FIFTH AVENUE	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10111		

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

BESSEMER TRUST

- The books are in the care of ▶ 630 FIFTH AVENUE, NEW YORK, NY - 10111

Telephone No. ▶ 212-708-9216

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,051.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)