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

2009

Department of the Treasury
Internal Revenue Service

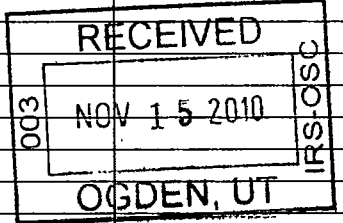
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation SARGENT 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 AVE 34 FL City or town, state, and ZIP code NEW YORK, NY 10111	A Employer identification number 56-2144280 B Telephone number 212 708-9216
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,206,034. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	195,955.	195,955.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<333,443.>			
	b Gross sales price for all assets on line 6a	2,039,464.			
	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	<137,488.>	195,955.			
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 STMT 2	126.	0.		126.
	b Accounting fees STMT 3	5,000.	0.		5,000.
	c Other professional fees STMT 4	11,716.	11,716.		0.
	17 Interest				
	18 Taxes STMT 5	3,096.	2,021.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	744.	0.		744.
	24 Total operating and administrative expenses. Add lines 13 through 23	20,682.	13,737.		5,870.
	25 Contributions, gifts, grants paid	481,731.			481,731.
26 Total expenses and disbursements. Add lines 24 and 25	502,413.	13,737.		487,601.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<639,901.>				
b Net investment income (if negative, enter -0-)		182,218.			
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			
2 Savings and temporary cash investments	340,456.	19,037.	19,037.
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	576,495.	282,930.	276,277.
b Investments - corporate stock	5,696,967.	5,703,411.	6,173,542.
c Investments - corporate bonds	1,947,848.	2,037,938.	2,179,565.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other	773,395.	651,933.	557,613.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers)	9,335,161.	8,695,249.	9,206,034.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	9,335,161.	8,695,249.	
30 Total net assets or fund balances	9,335,161.	8,695,249.	
31 Total liabilities and net assets/fund balances	9,335,161.	8,695,249.	

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	9,335,161.
2 Enter amount from Part I, line 27a	2	<639,901.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,695,260.
5 Decreases not included in line 2 (itemize) ▶ DUE TO TRUNCATING	5	11.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,695,249.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b LITIGATION DISTRIBUTIONS	P	VARIOUS	VARIOUS
c ENRON CORP SECURITIES LITIGATION	P	VARIOUS	VARIOUS
d LONG TERM CAP. GAIN DISTRIB.	P	VARIOUS	VARIOUS
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 2,023,007.		2,372,907.	<349,900.>
b 257.			257.
c 3,434.			3,434.
d 12,766.			12,766.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			<349,900.>
b			257.
c			3,434.
d			12,766.
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	<333,443.>
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	221,348.	9,650,325.	.022937
2007	422,928.	10,732,003.	.039408
2006	358,742.	9,867,634.	.036355
2005			
2004			

2 Total of line 1, column (d)	2	.098700
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	.032900
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,523,232.
5 Multiply line 4 by line 3	5	280,414.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,822.
7 Add lines 5 and 6	7	282,236.
8 Enter qualifying distributions from Part XII, line 4 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.	8	487,601.

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

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits. Total tax due is 11,678.00, with 11,678.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity questions and Yes/No columns. Includes questions about political campaigns, unrelated business income, and substantial contributors. Most 'No' answers are marked with 'X'.

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 ▶ <u>N/A</u>	13		X
14	The books are in care of ▶ <u>BESSEMER TRUST</u> Telephone no. ▶ <u>212-708-9216</u> Located at ▶ <u>630 FIFTH AVENUE [34TH FLOOR], NEW YORK, NY</u> ZIP+4 ▶ <u>10111</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>			

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR THOMAS BARTON GREENVILLE TECH GREENVILLE, SC 29602	TRUSTEE 4.00	0.	0.	0.
DR BOB JONES BOB JONES UNIVERSITY GREENVILLE, SC 29614	TRUSTEE 4.00	0.	0.	0.
DR ROBERT WILSON PO BOX 3714 GREENVILLE, SC 29608	TRUSTEE 4.00	0.	0.	0.

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

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

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

Part 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	8,653,027.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8,653,027.
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	8,653,027.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,795.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,523,232.
6 Minimum investment return. Enter 5% of line 5	6	426,162.

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

1 Minimum investment return from Part X, line 6		1	426,162.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,822.	
b Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	1,822.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	424,340.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	424,340.	
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	424,340.	

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	487,601.
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	487,601.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,822.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	485,779.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				424,340.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			465,696.	
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: ▶ \$ 487,601.				
a Applied to 2008, but not more than line 2a			465,696.	
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				21,905.
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				402,435.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

**DR ROBERT WILSON
PO BOX 3714, GREENVILLE, SC 29608**

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

REQUESTS MUST BE SUBMITTED IN WRITTEN FORM.

c Any submission deadlines:

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

FOUNDATION CONTRIBUTIONS ARE RESTRICTED TO CHARITABLE AND EDUCATIONAL ORGANIZATIONS LOCATED IN GREENVILLE, SC

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 11				
Total			▶ 3a	481,731.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

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

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

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

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

Signature and identification section including fields for Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name (BESSEMER TRUST COMPANY, N.A.), address (630 FIFTH AVENUE, NEW YORK, NY 10111), and Phone no. (212-708-9100).

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
BESSEMER TRUST	195,927.	0.	195,927.	
IRS INTEREST ON 12/07 REFUND	28.	0.	28.	
TOTAL TO FM 990-PF, PART I, LN 4	195,955.	0.	195,955.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SUTHERLAND, ASBILL, BRENNAN	126.	0.		126.	
TO FM 990-PF, PG 1, LN 16A	126.	0.		126.	

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

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BESSEMER TRUST - INVESTMENT SERVICES FEE	11,716.	11,716.		0.	
TO FORM 990-PF, PG 1, LN 16C	11,716.	11,716.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	2,021.	2,021.			0.
2009 ESTIMATED EXCISE TAX	1,500.	0.			0.
2007 REFUND OF EXCISE TAX	<425.>	0.			0.
TO FORM 990-PF, PG 1, LN 18	3,096.	2,021.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DIRECTORS & OFFICERS INSURANCE	744.	0.			744.
TO FORM 990-PF, PG 1, LN 23	744.	0.			744.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED	X		282,930.	276,277.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			282,930.	276,277.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			282,930.	276,277.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SCHEDULE ATTACHED		5,703,411.	6,173,542.
TOTAL TO FORM 990-PF, PART II, LINE 10B		5,703,411.	6,173,542.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SCHEDULE ATTACHED		2,037,935.	2,179,565.
TOTAL TO FORM 990-PF, PART II, LINE 10C		2,037,935.	2,179,565.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SCHEDULE ATTACHED	COST	651,933.	557,613.
TOTAL TO FORM 990-PF, PART II, LINE 13		651,933.	557,613.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
MIRACLE HILL GREENVILLE, SC	N/A GENERAL	PUBLIC	50,000.
MEALS ON WHEELS GREENVILLE, SC	N/A GENERAL	PUBLIC	5,000.
BOB JONES UNIVERSITY MUSEUM AND GALLERY GREENVILLE, SC	N/A GENERAL	PUBLIC	150,000.
DEMONSTRATIVE NEED SCHOLARSHIP FUND GREENVILLE, SC	N/A GENERAL	PUBLIC	25,000.
GREENVILLE TECHNICAL COLLEGE GREENVILLE, SC	N/A GENERAL	PUBLIC	200,000.
N. GREENVILLE TECHNICAL COLLEGE GREENVILLE, SC	N/A GENERAL	PUBLIC	10,000.
SALVATION ARMY BOYS AND GIRLS CLUB GREENVILLE, SC	N/A GENERAL	PUBLIC	41,731.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			481,731.

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
SARGENT FOUNDATION IM											
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0 000	\$0 00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
999995	INCOME CASH		0 000	\$0 00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
999996	NET CASH		0 000	\$0 00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
	Total CASH AVAILABLE				\$0		\$0	0.0%	\$0	\$0	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		19,037 150	\$1 00	\$19,037	\$1 000	\$19,037	100 0%	\$0	\$28 0 15%	
	Total CASH EQUIVALENTS				\$19,037		\$19,037	100.0%	\$0	\$28 0 15%	
	Total CASH AND SHORT TERM				\$19,037		\$19,037	100 0%	\$0	\$28 0 15%	
FIXED INCOME											
US GOVT AND AGENCY BONDS											
108028	US TREASURY BOND 5 250% 02/15/2029	912810FG8	255,000 000	\$110 95	\$282,930	\$108 344	\$276,277	11 2%	(\$6,653)	\$13,387 4 85%	
	Total US GOVT AND AGENCY BONDS				\$282,930		\$276,277	11.2%	(\$6,653)	\$13,387 4.85%	
BOND FUNDS											
861017	OLD WESTBURY FIXED INC FD	680414406	191,022 352	\$10 67	\$2,037,938	\$11 410	\$2,179,565	88 8%	\$141,627	\$71,824 3 30%	
	Total BOND FUNDS				\$2,037,938		\$2,179,565	88.8%	\$141,627	\$71,824 3 30%	
	Total FIXED INCOME				\$2,320,868		\$2,455,842	100.0%	\$134,974	\$85,211 3.47%	
U.S. LARGE CAP											
INFORMATION TECHNOLOGY											
817150	CISCO SYSTEMS INC	17275R102	4,150 000	\$18 25	\$75,721	\$23 940	\$99,351	4 2%	\$23,629	\$0 0 00%	
821020	CORNING INC	219350105	3,250 000	\$14 34	\$46,608	\$19 310	\$62,757	2 7%	\$16,148	\$650 1 04%	
825987	EMC CORP	268648102	4,000 000	\$12 33	\$49,301	\$17 470	\$69,880	3 0%	\$20,578	\$0 0 00%	
836142	GOOGLE INC	38259P508	120 000	\$412 17	\$49,460	\$619 975	\$74,397	3 2%	\$24,936	\$0 0 00%	
851360	MICROSOFT CORP	594918104	2,500 000	\$27 62	\$69,053	\$30 480	\$76,200	3 3%	\$7,147	\$1,300 1 71%	
863118	PAYCHEX INC	704326107	2,300 000	\$29 93	\$68,837	\$30 640	\$70,472	3 0%	\$1,634	\$2,852 4 05%	

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Report run on Apr 15, 2010 by RONG
Version GP8 4 1 0

Report dated December 31, 2009

Amortized tax cost
Trade date basis

Account Details

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
SARGENT FOUNDATION IM											
U.S. LARGE CAP											
INFORMATION TECHNOLOGY											
Total INFORMATION TECHNOLOGY											
INDUSTRIALS											
829361	FEDEX CORP	31428X106	600 000	\$81 63	\$48,978	\$83 450	\$50,070	2 1%	\$1,091	\$264 0	0 53%
841546	ILLINOIS TOOL WORKS INC	452308109	1,650 000	\$31 60	\$52,135	\$47 990	\$79,183	3 4%	\$27,047	\$2,046	2 58%
881939	UNITED PARCEL SERVICE CL B	911312106	750 000	\$52 46	\$39,346	\$57 369	\$43,027	1 8%	\$3,681	\$1,350	3 14%
882670	UNION PACIFIC CORP	907818108	750 000	\$52 77	\$39,578	\$63 900	\$47,925	2 0%	\$8,346	\$810	1 69%
901201	TYCO INTL LTD NEW	H89128104	2,100 000	\$35 15	\$73,822	\$35 680	\$74,928	3 2%	\$1,105	\$1,680	2 24%
902026	INGERSOLL-RAND PUBLIC LTD	G47791101	2,000 000	\$35 91	\$71,817	\$35 740	\$71,480	3 1%	(\$337)	\$560 0	0 78%
Total INDUSTRIALS											
HEALTH CARE											
815323	CELGENE CORP	151020104	1,450 000	\$37 45	\$54,296	\$55 680	\$80,736	3 4%	\$26,439	\$0 0	0 00%
843800	JOHNSON & JOHNSON	478160104	700 000	\$62 79	\$43,956	\$64 410	\$45,087	1 9%	\$1,130	\$1,372	3 04%
864075	PFIZER INC	717081103	3,700 000	\$17 27	\$63,916	\$18 190	\$67,303	2 9%	\$3,386	\$2,664	3 96%
880100	THERMO FISHER SCIENTIFIC	883556102	1,000 000	\$40 91	\$40,907	\$47 690	\$47,690	2 0%	\$6,782	\$0 0	0 00%
958901	TEVA PHARM INDS LTD ADR	881624209	1,300 000	\$47 00	\$61,095	\$58 180	\$73,034	3 1%	\$11,938	\$626 0	0 86%
Total HEALTH CARE											
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	2,000 000	\$35 94	\$71,870	\$40 520	\$81,040	3 5%	\$9,169	\$1,440	1 78%
843894	JPMORGAN CHASE & CO	46625H100	1,900 000	\$42 82	\$81,355	\$41 670	\$79,173	3 4%	(\$2,182)	\$380 0	0 48%
854169	MORGAN STANLEY GRP INC	617446448	2,700 000	\$30 08	\$81,209	\$29 600	\$79,920	3 4%	(\$1,289)	\$540 0	0 68%
878279	T ROWE PRICE GROUP INC	74144T108	1,250 000	\$41 19	\$51,487	\$53 250	\$66,562	2 8%	\$15,074	\$1,250	1 88%
Total FINANCIALS											
CONSUMER STAPLES											
866630	PROCTER & GAMBLE CO	742718109	1,550 000	\$68 21	\$105,724	\$60 630	\$93,976	4 0%	(\$11,748)	\$2,728	2 90%
Total											
					\$358,980		\$453,057	19.4%	\$94,072	\$4,802	1.06%
					\$325,676		\$366,613	15.7%	\$40,933	\$6,710	1.83%
					\$264,170		\$313,650	13.4%	\$49,675	\$4,662	1.49%
					\$285,921		\$306,695	13.1%	\$20,772	\$3,610	1.18%

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

Account Details

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
SARGENT FOUNDATION IM											
U.S. LARGE CAP											
CONSUMER STAPLES											
886463	WAL-MART STORES INC	931142103	1,450,000	\$47.25	\$68,511	\$53,450	\$77,502	3.3%	\$8,991	\$1,580	2.04%
Total CONSUMER STAPLES					\$174,235		\$171,478	7.3%	(\$2,757)	\$4,308	2.51%
MATERIALS											
824450	DOW CHEMICAL	260543103	2,550,000	\$26.61	\$67,865	\$27,630	\$70,456	3.0%	\$2,591	\$1,530	2.17%
842900	INTERNATIONAL PAPER	460146103	3,750,000	\$23.82	\$89,308	\$26,780	\$100,425	4.3%	\$11,116	\$375	0.37%
Total MATERIALS					\$157,173		\$170,881	7.3%	\$13,707	\$1,905	1.11%
CONSUMER DISCRETIONARY											
823615	DISNEY (WALT) HOLDING CO	254687106	1,750,000	\$21.07	\$36,876	\$32,250	\$56,437	2.4%	\$19,560	\$612	1.08%
845207	KOHL'S CORP	500255104	1,150,000	\$35.48	\$40,798	\$53,930	\$62,019	2.7%	\$21,221	\$0	0.00%
847586	LOWES COS INC	548661107	3,000,000	\$21.51	\$64,529	\$23,390	\$70,170	3.0%	\$5,640	\$1,080	1.54%
876205	STAPLES INC	855030102	3,100,000	\$23.34	\$72,340	\$24,590	\$76,229	3.3%	\$3,888	\$1,023	1.34%
Total CONSUMER DISCRETIONARY					\$214,543		\$264,855	11.3%	\$50,309	\$2,715	1.03%
ENERGY											
806043	APACHE CORP	037411105	675,000	\$81.94	\$55,309	\$103,169	\$69,639	3.0%	\$14,329	\$405	0.58%
826663	EOG RES INC	26875P101	900,000	\$64.49	\$58,044	\$97,300	\$87,570	3.7%	\$29,525	\$522	0.60%
839788	HESS CORP	42809H107	1,250,000	\$55.14	\$68,927	\$60,500	\$75,625	3.2%	\$6,697	\$500	0.66%
967854	WEATHERFORD INTL LTD	H27013103	3,350,000	\$16.31	\$54,634	\$17,910	\$59,998	2.6%	\$5,363	\$0	0.00%
Total ENERGY					\$236,914		\$292,832	12.5%	\$55,914	\$1,427	0.49%
Total U.S. LARGE CAP					\$2,017,612		\$2,340,261	100.0%	\$322,625	\$30,139	1.29%
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	124,099,327	\$9.38	\$1,164,366	\$9,300	\$1,154,123	100.0%	(\$10,242)	\$16,257	1.41%
Total NON-U.S. LARGE CAP FUNDS					\$1,164,366		\$1,154,123	100.0%	(\$10,242)	\$16,257	1.41%
Total NON-U.S. LARGE CAP					\$1,164,366		\$1,154,123	100.0%	(\$10,242)	\$16,257	1.41%

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Report dated December 31, 2009

Account Details

Amortized tax cost

Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
SARGENT FOUNDATION IM											
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	106,286,929	\$10.27	\$1,091,590	\$12.770	\$1,357,284	100.0%	\$265,693	\$11,053	0.81%
Total GLOBAL SMALL & MID CAP FUNDS					\$1,091,590		\$1,357,284	100.0%	\$265,693	\$11,053	0.81%
Total GLOBAL SMALL & MID CAP					\$1,091,590		\$1,357,284	100.0%	\$265,693	\$11,053	0.81%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPITIES FD	680414802	186,969,493	\$7.65	\$1,429,843	\$7.070	\$1,321,874	100.0%	(\$107,969)	\$31,410	2.38%
Total GLOBAL OPPORTUNITIES FUNDS					\$1,429,843		\$1,321,874	100.0%	(\$107,969)	\$31,410	2.38%
Total GLOBAL OPPORTUNITIES					\$1,429,843		\$1,321,874	100.0%	(\$107,969)	\$31,410	2.38%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	56,553,116	\$11.53	\$651,933	\$9.860	\$557,613	100.0%	(\$94,319)	\$4,920	0.88%
Total REAL RETURN FUNDS					\$651,933		\$557,613	100.0%	(\$94,319)	\$4,920	0.88%
Total REAL RETURN/COMMODITIES					\$651,933		\$557,613	100.0%	(\$94,319)	\$4,920	0.88%
Total 8GC154					\$8,695,249		\$9,206,034		\$510,762	\$179,018	1.94%

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