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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

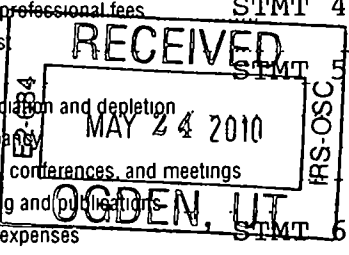
For calendar year **2009**, or tax year beginning , and ending

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 FAIRWEATHER FOUNDATION	A Employer identification number 88-0193741
	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	B Telephone number 212 708-9216
	City or town, state, and ZIP code NEW YORK, NY 10111	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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) \$ 20,393,576. (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)
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	307,506.	307,506.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<410,251.>			
b Gross sales price for all assets on line 6a	1,568,836.			
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	3.	3.		STATEMENT 2
12 Total. Add lines 1 through 11	<102,742.>	307,509.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	5,000.	0.		5,000.
c Other professional fees	46,211.	46,211.		0.
17 Interest				
18 Taxes	3,604.	3,604.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	40,994.	0.		40,994.
22 Printing and publications				
23 Other expenses	3,867.	0.		3,867.
24 Total operating and administrative expenses. Add lines 13 through 23	99,676.	49,815.		49,861.
25 Contributions, gifts, grants paid	1,045,900.			1,045,900.
26 Total expenses and disbursements. Add lines 24 and 25	1,145,576.	49,815.		1,095,761.
27 Subtract line 26 from line 12	<1,248,318.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		257,694.		
c Adjusted net income (if negative, enter -0-)			N/A	

ENVELOPE DATE MAY 17 2010
 POSTMARK DATE MAY 17 2010
 SCANNED MAY 27 2010



GHT
14 mg

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		6,658,039.	5,269,065.	5,269,065.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock	STMT 7	14,199,880.	14,419,744.	13,729,738.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans	STMT 8	100,000.	100,000.	100,000.	
13	Investments - other	STMT 9	0.	<87,614.>	<210,000.>	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)	STATEMENT 10)	2,119,537.	2,127,946.	1,504,773.	
16	Total assets (to be completed by all filers)		23,077,456.	21,829,141.	20,393,576.	
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		23,077,456.	21,829,141.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		23,077,456.	21,829,141.		
31	Total liabilities and net assets/fund balances		23,077,456.	21,829,141.		

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	23,077,456.
2	Enter amount from Part I, line 27a	2	<1,248,318.>
3	Other increases not included in line 2 (itemize) ▶ TRUNCATION	3	3.
4	Add lines 1, 2, and 3	4	21,829,141.
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	21,829,141.

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 OCM MEZZANINE FUND LP	P		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,568,468.		1,979,087.	<410,619.>
b 368.			368.
c			
d			
e			

(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			<410,619.>
b			368.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<410,251.>
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	1,175,419.	21,705,363.	.054153
2007	1,054,274.	23,844,943.	.044214
2006	959,787.	22,452,433.	.042748
2005	840,945.	21,469,159.	.039170
2004	760,065.	17,442,409.	.043576

2 Total of line 1, column (d)	2	.223861
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	.044772
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	18,554,890.
5 Multiply line 4 by line 3	5	830,740.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,577.
7 Add lines 5 and 6	7	833,317.
8 Enter qualifying distributions from Part XII, line 4	8	1,095,761.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,577.
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	2,577.
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	2,577.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	17,161.
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	17,161.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form-2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,584.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 14,584. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ARTHUR E HALL C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	CHIEF EXECUTIVE OFFICER 1.00	0.	0.	0.
JOANNE HALL C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	PRESIDENT/SEC/TREASURER 20.00	0.	0.	0.
WILLIAM H BUSH C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See instructions	
Total. Add lines 1 through 3 ▶	0.

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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	18,434,756.
b	Average of monthly cash balances	1b	363,990.
c	Fair market value of all other assets	1c	38,706.
d	Total (add lines 1a, b, and c)	1d	18,837,452.
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	18,837,452.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	282,562.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,554,890.
6	Minimum investment return. Enter 5% of line 5	6	927,745.

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	927,745.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,577.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,577.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	925,168.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	925,168.
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	925,168.

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	1,095,761.
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	1,095,761.
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	2,577.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,093,184.

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				925,168.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,029,020.	
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 ▶ \$ 1,095,761.				
a Applied to 2008, but not more than line 2a			1,029,020.	
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				66,741.
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				858,427.
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				(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))

SEE STATEMENT 11

- 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
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE SCHEDULE ATTACHED				1045900.
Total				▶ 3a 1045900.
b <i>Approved for future payment</i> SEE SCHEDULE ATTACHED				
Total				▶ 3b 0.

Schedule of Appropriations and Payments

12/31/2009

Recipient and/or Purpose	Relationship	Status	Purpose	Amount Paid 2009
The Also Leopold Foundation P.O. Box 77 Baraboo, WI 53913	None	Private	Operating	\$1,000.00
Alexander Dawson Foundation 10455 Dawson Drive Lafayette, CO 30026-9715	None	Private	Operating	\$3,000.00
Big Brothers Big Sisters of Nevada 495 Apple Street #104 Reno, NV 89502	None	Private	Project	\$10,000 00
Business Executives for National Security Education Fund 1717 Pennsylvania Avenue N.W. #350 Washington, DC 20006	None	Private	Operating	\$10,000.00
Carson Tahoe Regional Healthcare Foundation P.O. Box 2168 Carson City, NV 89702	None	Private	Operating	\$5,000
Carson Valley Trails Association P.O. Box 222 Minden, NV 89423	None	Private	Operating	\$1,000.00
The Children's Cabinet 1090 S. Rock Blvd Reno, NV 89502	None	Private	Operating	\$1,000.00
Delta Waterfowl Foundation P.O. Box 3128 Bismarck, ND 58502	None	Private	Operating	\$5,000 00
F.E.A.T. of the Carson Valley P.O. Box 2274 Minden, NV 89423	None	Private	Operating	\$5,000.00
For Kids Foundation P.O. Box 8222 Reno, NV 89507	None	Private	Operating	\$5,000.00
Foster Grandparent Program 406 Pyramid Way Sparks, NV 89431	None	Private	Program	\$5,000.00
Fourth Ward School 537 South C Street P.O. Box 4 Virginia City, NV 89440	None	Private	Operating	\$1,000.00

George Washington's Fredericksburg Foundation 1201 Washington Ave. Fredericksburg, VA 22401	Trustee	Private	Capital Camapign	\$250,000.00
George Washington's Fredericksburg Foundation 1201 Washington Ave. Fredericksburg, VA 22401	Trustee	Private	Capital Campaign	\$150,000.00
Hoover Institution Stanford University Stanford, CA 94305-6010	None	Private	Program	\$10,000.00
KNPB 1670 N. Virginia Street Reno, NV 89503-0704	None	Public	Operating	\$1,000.00
KNPB 1670 N. Virginia Street Reno, NV 89503-0704	None	Public	Operating	\$5,000.00
Madison County Children's Camp Inc. P.O. Box 753 Oneida, NY 13421	None	Private	Program	\$2,000.00
The Memorial Foundation 2701 Tieton Drive Yakima, WA 98902	None	Private	Capital Camapign	\$10,000.00
Metropolitsn Youth Symphony P.O. Box 5254 Portland, OR 97208	None	Private	Operating	\$12,200.00
Metropolitsn Youth Symphony P.O. Box 5254 Portland, OR 97208	None	Private	Operating	\$7,800.00
National Dance Institute of New Mexico 1140 Alto Street Santa Fe, NM 87501	None	Private	Operating	\$5,000.00
The Nature Conservancy 1 East 1st. Street #1007 Reno, NV 89501	None	Private	Capital Campaign	\$425,000.00
Nevada Museum of Art 160 West Liberty Street Reno, NV 89501	None	Private	Project	\$30,000.00
Nick and Nancy Rutgers Foundation Bessemer Trust Company 630 Fifth Avenue 4th Floor New York, NY 10111	None	Private	Operating	\$5,000.00
Northern Nevada Children's Cancer Foundation 980 Sandhill Road #200 Reno, NV 89521	None	Private	Operaating	\$5,000.00
Outdoors for All 2 Nickerson Street #101 Seattle, WA 98109	None	Private	Operating	\$15,000.00
Portland Festival Symphony	None	Private	Operating	\$2,000.00

P.O. Box 585 Portland, OR 97207 Reno Philharmonic 925 Riverside Drive Suite 3 Reno, NV 89502	None	Private	Operating	\$5,000.00
Riverdale School Foundation P.O. Box 69015 Portland, OR 97201	None	Private	Operating	\$9,000.00
Sierra Nevada College 999 Tahoe Boulevard Incline Vilage, NV 89451 Snowlands	Foundation Board Member	Private	Operating	\$19,900.00
P.O. Box 2570 Nevada City, CA 95959	None	Private	Opeating	\$2,500.00
St. Peter's Episcopal Church 305 N. Minnesota Street Carson City, NV 89703-4172	None	Private	Operating	\$10,000.00
Tahoe-Baikal Institiute P.O. Box 13587 South Lake Tahoe, CA 96151-3587	None	Private	Operating	\$2,500.00
Tru-Vista 350 South Center Street P.O. Box 2446 Reno, NV 89505	None	Private	Project	\$5,000.00
Winter Wildlands Alliance 910 Main Street #235 Boise, Idaho 83702	None	Private	Operating	\$5,000.00

\$1,045,900.00

Grant Commitment Schedule (6 years)

12/31/2009

Organization Grant Amount	Total Paid	2009	2010	Scheduled Payments		2013	2014
				2011	2012		
Aldo Leopold Foundation Inc. \$5,000.00 <i>To foster the Land Ethic through the Legacy of Aldo Leopold</i>	\$3,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00
The Memorial Foundation \$50,000.00 <i>the Children's Village Campaign</i>	\$20,000.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00
The Nature Conservancy \$1,300,000.00 <i>The Whit Hall Visitor's Center</i>	\$750,000.00	\$0.00	\$225,000.00	\$325,000.00	\$0.00	\$0.00	\$0.00
Sierra Nevada College \$50,000.00 <i>a commitment over four years to the Sierra Nevada College Scholarship Program</i>	\$25,000.00	\$0.00	\$12,500.00	\$12,500.00	\$0.00	\$0.00	\$0.00
Grand Total (4 items)	\$798,000.00	\$0.00	\$249,500.00	\$347,500.00	\$10,000.00	\$0.00	\$0.00

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	138,448.	0.	138,448.
CHARLES SCHWAB	135,219.	0.	135,219.
OCM MEZZANINE FUND L.P.	27,756.	0.	27,756.
SIERRA NEVADA LOAN	6,083.	0.	6,083.
TOTAL TO FM 990-PF, PART I, LN 4	307,506.	0.	307,506.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OCM MEZZANINE FUND L.P.	3.	3.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3.	3.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP 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
INVESTMENT MANAGEMENT FEES	26,493.	26,493.		0.
OCM MEZZANINE FUND L.P.	19,718.	19,718.		0.
TO FORM 990-PF, PG 1, LN 16C	46,211.	46,211.		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	3,604.	3,604.		0.
TO FORM 990-PF, PG 1, LN 18	3,604.	3,604.		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
ASSOCIATION OF SMALL FOUNDATIONS	495.	0.		495.
OFFICE SUPPLIES	146.	0.		146.
SECRETARY OF STATE	25.	0.		25.
MISCELLANEOUS EXPENSES	785.	0.		785.
REPAIRS	2,416.	0.		2,416.
TO FORM 990-PF, PG 1, LN 23	3,867.	0.		3,867.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES - BT	10,313,707.	9,727,383.	
15,100 SHRS GLACIER WATER SVCS	343,475.	327,670.	
25,000 SHRS INTEL CORP	482,010.	510,000.	
10,000 SHRS MARSH & MCLENNAN CO	471,068.	220,800.	
10,500 SHRS BP PLC ADR	639,455.	608,685.	
20,000 SHRS ZIMMER HOLDINGS	1,335,020.	1,182,200.	
50,000 SHRS STARBUCKS	835,009.	1,153,000.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,419,744.	13,729,738.	

Statement dated December 31, 2009
FAIRWEATHER FOUNDATION

Trade date basis

ACCOUNT HOLDINGS SUMMARY

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Percent	Estimated annual income	Current yield
Cash and short term	\$258,674	\$258,674	2.6%			\$0	
U.S. Large cap	2,337,394	2,679,256	26.8	341,862	14.6	34,318	1.28
Non-U S Large cap	2,896,600	2,137,210	21.4	(759,390)	(26.2)	30,104	1.41
Global Small & Mid cap	1,328,620	1,606,786	16.1	278,166	20.9	13,085	0.81
Global Opportunities	2,127,458	1,950,403	19.5	(177,055)	(8.3)	46,346	2.38
Real Return / Commodities	1,623,635	1,353,728	13.6	(269,907)	(16.6)	11,944	0.88
Total value of account	\$10,572,381	\$9,986,057	100.0%	(\$586,324)	(5.5%)	\$135,797	1.36%

Statement dated December 31, 2009
- FAIRWEATHER FOUNDATION

Trade date basis

ACCOUNT HOLDINGS

Cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE			\$37		\$37	< 0.1%			
FED TRUST UST OBLIG #59	258,637.500	1.00	258,637	1.000	258,637	100.0			
Total cash and short term			\$258,674		\$258,674	100.0%			

U.S. Large cap

Consumer discretionary

DISNEY (WALT) HOLDING CO (DIS)	1,910	\$24.70	\$47,174	\$32.250	\$61,597	2.3%	\$14,423	\$668	1.09%
KOHL'S CORP (KSS)	1,300	35.57	46,235	53.930	70,109	2.6	23,874		
LOWES COS INC (LOW)	3,450	21.77	75,095	23.390	80,695	3.0	5,600	1,242	1.54
STAPLES INC (SPLS)	3,530	22.79	80,443	24.590	86,802	3.2	6,359	1,164	1.34
Total consumer discretionary			\$248,947		\$299,203	11.2%	\$50,256	\$3,074	1.03%

Consumer staples

PROCTER & GAMBLE CO (PG)	1,800	\$68.25	\$122,846	\$60.630	\$109,134	4.1%	(\$13,712)	\$3,168	2.90%
WAL-MART STORES INC (WMT)	1,620	46.03	74,573	53.450	86,589	3.2	12,016	1,765	2.04
Total consumer staples			\$197,419		\$195,723	7.3%	(\$1,696)	\$4,933	2.52%

Energy

APACHE CORP (APA)	775	\$81.80	\$63,398	\$103.170	\$79,956	3.0%	\$16,558	\$465	0.58%
EOG RES INC (EOG)	1,050	65.70	68,982	97.300	102,165	3.8	33,183	609	0.60
HESS CORP (HES)	1,400	54.98	76,974	60.500	84,700	3.2	7,726	560	0.66

Statement dated December 31, 2009
INVEM8 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
WEATHERFORD INTL LTD	3,800	16.30	61,934	17.910	68,058	2.5	6,124	\$1,634	0.49%
Total energy			\$271,288		\$334,879	12.5%	\$63,591		
Financials									
AMERICAN EXPRESS (AXP)	2,435	\$42.91	\$104,490	\$40.520	\$98,666	3.7%	(\$5,824)	\$1,753	1.78%
JPMORGAN CHASE & CO (JPM)	2,250	42.79	96,273	41.670	93,757	3.5	(2,516)	450	0.48
MORGAN STANLEY GRP INC (MS)	3,150	29.95	94,345	29.600	93,240	3.5	(1,105)	630	0.68
T ROWE PRICE GROUP INC (TROW)	1,450	41.38	59,999	53.250	77,212	2.9	17,213	1,450	1.88
Total financials			\$355,107		\$362,875	13.5%	\$7,768	\$4,283	1.18%
Health care									
CELGENE CORP (CELG)	1,615	\$41.88	\$67,631	\$55.680	\$89,923	3.4%	\$22,292		
JOHNSON & JOHNSON (JNJ)	800	62.59	50,071	64.410	51,528	1.9	1,457	1,568	3.04
PFIZER INC (PFE)	4,200	17.27	72,554	18.190	76,398	2.9	3,844	3,024	3.96
TEVA PHARM INDS LTD ADR	1,500	46.95	70,425	56.180	84,270	3.2	13,845	723	0.86
THERMO FISHER SCIENTIFIC (TMO)	1,150	34.59	39,775	47.690	54,843	2.1	15,068		
Total health care			\$300,456		\$356,962	13.3%	\$56,506	\$5,315	1.49%
Industrials									
FEDEX CORP (FDX)	700	\$80.93	\$56,653	\$83.450	\$58,415	2.2%	\$1,762	\$308	0.53%
ILLINOIS TOOL WORKS INC (ITW)	1,750	31.68	55,441	47.990	83,982	3.1	28,541	2,170	2.58
INGERSOLL-RAND PUBLIC LTD	2,300	35.94	82,663	35.740	82,202	3.1	(461)	644	0.78
TYCO INTL LTD NEW	2,300	35.27	81,123	35.680	82,064	3.1	941	1,840	2.24
UNION PACIFIC CORP (UNP)	850	52.76	44,845	63.900	54,315	2.0	9,470	918	1.69
UNITED PARCEL SERVICE CL B (UPS)	850	52.49	44,614	57.370	48,764	1.8	4,150	1,530	3.14
Total industrials			\$365,339		\$409,742	15.3%	\$44,403	\$7,410	1.81%

Statement dated December 31, 2009
INVEM8 - FAIRWEATHER FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology									
CISCO SYSTEMS INC (CSCO)	4,870	\$18.80	\$91,560	\$23.940	\$116,587	4.4%	\$25,027		
CORNING INC (GLW)	3,610	13.80	49,815	19.310	69,709	2.6	19,894	722	1.04
EMC CORP (EMC)	4,750	12.88	61,192	17.470	82,982	3.1	21,790		
GOOGLE INC (GOOG)	136	409.09	55,636	619.980	84,317	3.2	28,681		
MICROSOFT CORP (MSFT)	3,000	27.72	83,162	30.480	91,440	3.4	8,278	1,560	1.71
PAYCHEX INC (PAYX)	2,550	29.85	76,116	30.640	78,132	2.9	2,016	3,162	4.05
Total information technology			\$417,481		\$523,167	19.5%	\$105,686	\$5,444	1.04%
Materials									
DOW CHEMICAL (DOW)	3,000	\$26.65	\$79,945	\$27.630	\$82,890	3.1%	\$2,945	\$1,800	2.17%
INTERNATIONAL PAPER (IP)	4,250	23.86	101,412	26.780	113,815	4.3	12,403	425	0.37
Total materials			\$181,357		\$196,705	7.3%	\$15,348	\$2,225	1.13%
Total u.s. large cap			\$2,337,394		\$2,679,256	100.0%	\$341,862	\$34,318	1.28%

Non-U.S. Large cap

Non-U.S. large cap funds

OLD WESTBURY NON-US LC FD
BOOK COST 2,896,600

	229,807.580	\$12.60	\$2,896,600	\$9.300	\$2,137,210	100.0%	(\$759,390)	\$30,104	1.41%
Total non-u.s. large cap			\$2,896,600		\$2,137,210	100.0%	(\$759,390)	\$30,104	1.41%

Trade date basis

Global Small & Mid cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST	125,825,066	\$10.56	\$1,328,620	\$12.770	\$1,606,786	100.0%	\$278,166	\$13,085	0.81%
Total global small & mid cap			\$1,328,620		\$1,606,786	100.0%	\$278,166	\$13,085	0.81%

Global Opportunities

Global opportunities funds

OLD WESTBURY GL OPPORTIES FD BOOK COST	275,870,417	\$7.71	\$2,127,458	\$7.070	\$1,950,403	100.0%	(\$177,055)	\$46,346	2.38%
Total global opportunities			\$2,127,458		\$1,950,403	100.0%	(\$177,055)	\$46,346	2.38%

Real Return / Commodities

Real return funds

OLD WESTBURY REAL RETRN FD BOOK COST	137,294,935	\$11.83	\$1,623,635	\$9.860	\$1,353,728	100.0%	(\$269,907)	\$11,944	0.88%
Total real return / commodities			\$1,623,635		\$1,353,728	100.0%	(\$269,907)	\$11,944	0.88%

Statement dated December 31, 2009
 INVEM8 - FAIRWEATHER FOUNDATION

Trade date basis

Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
		\$10,572,381		\$9,986,057		(\$586,324)	\$135,797	1.36%

Total value of account

Market value

Total interest and dividends accrued

Total value of account including accruals