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

2010

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 2010, 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

Name of foundation ALBERT C. BOSTWICK FOUNDATION		A Employer identification number 11-6003740
Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVE	Room/suite 34 FL	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		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) \$ 3,838,576.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		110,320.	110,320.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		56,971.			
b Gross sales price for all assets on line 6a 1,098,698.					
7 Capital gain net income (from Part IV, line 2)			56,971.		
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		167,291.	167,291.		
13 Compensation of officers, directors, trustees, etc.		4,200.	0.		4,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,000.	0.		5,000.
c Other professional fees STMT 3		10,676.	10,676.		0.
17 Interest					
18 Taxes STMT 4		649.	649.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		250.	0.		250.
24 Total operating and administrative expenses. Add lines 13 through 23		20,775.	11,325.		9,450.
25 Contributions, gifts, grants paid		181,000.			181,000.
26 Total expenses and disbursements. Add lines 24 and 25		201,775.	11,325.		190,450.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<34,484.>			
b Net investment income (if negative, enter -0-)			155,966.		
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		110,022.	36,390.	36,390.
	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 6		918,755.	936,709.	982,606.
	b	Investments - corporate stock STMT 7		2,105,909.	2,127,104.	2,574,087.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		225,295.	225,295.	245,493.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,359,981.	3,325,498.	3,838,576.	
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		3,359,981.	3,325,498.	
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		3,359,981.	3,325,498.		
31	Total liabilities and net assets/fund balances		3,359,981.	3,325,498.		

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 3,359,981.
2	Enter amount from Part I, line 27a	2 <34,484.>
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3 1.
4	Add lines 1, 2, and 3	4 3,325,498.
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 3,325,498.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c LITIGATION	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 234,422.		243,325.	<8,903.>
b 864,049.		798,402.	65,647.
c 227.			227.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<8,903.>
b			65,647.
c			227.
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	56,971.
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))
2009	196,278.	3,360,695.	.058404
2008	190,955.	3,985,680.	.047910
2007	205,310.	4,489,992.	.045726
2006	220,705.	4,219,358.	.052308
2005	190,416.	3,986,316.	.047767

2 Total of line 1, column (d)	2	.252115
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	.050423
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,598,598.
5 Multiply line 4 by line 3	5	181,452.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,560.
7 Add lines 5 and 6	7	183,012.
8 Enter qualifying distributions from Part XII, line 4	8	190,450.

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	1,560.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,560.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,560.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,246.
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	3,246.
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	1,686.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 1,686. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

Note: Questions 4a, 4b, 5, 6, 7, 8a, 8b, 9, and 10 are marked as N/A in the original document.

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 ▶ C/O BESSEMER TRUST Telephone no. ▶ 212-708-9216 Located at ▶ 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10111			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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 checked="" type="checkbox"/> Yes <input 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.) 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 2010?	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 6a, 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
ALBERT C. BOSTWICK, JR 531 BERRIE ROAD S.W. AIKEN, SC 29801	TRUSTEE 2.00	0.	0.	0.
ANDREW G.C. SAGE II 8 MATINECOCK FARMS ROAD GLEN COVE, NY 11542	TRUSTEE 2.00	0.	0.	0.
MICHAEL R. PARKER 1110 LAKE AVENUE GREENWICH, CT 06831	TRUSTEE 2.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	176,164.
b	Average of monthly cash balances	1b	3,477,235.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,653,399.
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	3,653,399.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,801.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,598,598.
6	Minimum investment return. Enter 5% of line 5	6	179,930.

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	179,930.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,560.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,560.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	178,370.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	178,370.
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	178,370.

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	190,450.
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	190,450.
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	1,560.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	188,890.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				178,370.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			154,285.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 190,450.				
a Applied to 2009, but not more than line 2a			154,285.	
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 2010 distributable amount				36,165.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				142,205.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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:

ALBERT C. BOSTWICK
 C/O DAVID ARCELLA, BESSEMER TRUST, 630 FIFTH AVE, NY, NY 0111

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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 ATTACHED	NONE	EXEMPT	GENERAL PURPOSE	181,000.
Total				▶ 3a 181,000.
b Approved for future payment NONE				
Total				▶ 3b 0.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
BESSEMER TRUST	110,320.	0.	110,320.	
TOTAL TO FM 990-PF, PART I, LN 4	110,320.	0.	110,320.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FINANCIAL SERVICES FEES [BESSEMER TRUST]	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 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT SERVICES FEES [BESSEMER TRUST]	10,676.	10,676.		0.	
TO FORM 990-PF, PG 1, LN 16C	10,676.	10,676.		0.	

FORM 990-PF		TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	649.	649.		0.	
TO FORM 990-PF, PG 1, LN 18	649.	649.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NY STATE FILING FEE	250.	0.		250.	
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED	X		936,709.	982,606.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			936,709.	982,606.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			936,709.	982,606.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED			2,127,104.	2,574,087.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,127,104.	2,574,087.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED	COST	225,295.	245,493.	
TOTAL TO FORM 990-PF, PART II, LINE 13		225,295.	245,493.	

2010
ALBERT C. BOSTWICK FOUNDATION
EIN: 11-6003740

<u>CHARITY</u>	<u>AMOUNT</u>
AMGA General Memorial Fund Po Box 1739 Boulder, CO 80306	10,000
Aiken SPCA 401 Wire Road Aiken, SC 29801	1,000
Aiken Steeplechase Association P O. Box 360 Aiken, SC 29802	1,000
The Hitchcock Foundation P.O Box 1702 Aiken, SC 29802	1,000
Old Forge Fire Dept Chief of Department Box 1170 Old Forge, NY 13420	1,000
James A Baker Institute for Animal Health Cornell University Hungerford Hill Road Ithaca, NY 14853	45,000
Laurel House Po Box 764 Narristown, PA 19404	10,000
Cornell University Ithaca, NY 14850	45,000
Aiken Rescue, Inc P O Box 878 Aiken, SC 29802-0875	5,000
Town of Webb Health Center Fund, Inc Old Forge, NY 13420	1,000
Map International 4700 Glyngo Parkway Brunswick, GA 31525	10,000
Holiday Hope / City of Aiken Box 1177 Aiken, SC 29802	1,000
Columbia University Dept of Ophthalmology 100 Haven Avenue, Suite 29D New York, NY 10032	30,000
Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY	20,000

\$ 181,000

Bessemer Trust

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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
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	\$0
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	\$0
999996	NET CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	\$0
	Total CASH AVAILABLE				\$0		\$0	0.0%	\$0	\$0	\$0
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		11,417.040	\$1.00	\$11,417	\$1,000	\$11,417	31.4%	\$0	\$11	0.10%
			24,973.280	\$1.00	\$24,973	\$1,000	\$24,973	68.6%	\$0	\$24	0.10%
	Total CASH EQUIVALENTS				\$36,390		\$36,390	100.0%	\$0	\$35	0.10%
	Total CASH AND SHORT TERM				\$36,390		\$36,390	100.0%	\$0	\$35	0.10%
FIXED INCOME											
US GOVT AND AGENCY BONDS											
105645	FEDERAL HOME LOAN BANK	06/08/2012	20,000,000	\$100.54	\$20,109	\$101.235	\$20,247	2.1%	\$137	\$275	1.36%
107092	FEDERAL HOME LOAN BANK	06/21/2013	180,000,000	\$100.65	\$181,165	\$102.331	\$184,195	18.7%	\$3,030	\$3,375	1.83%
105640	FEDERAL HOME LOAN BANK	03/13/2015	200,000,000	\$99.93	\$199,858	\$103.810	\$207,620	21.1%	\$7,761	\$5,500	2.65%
101591	US TREASURY NOTES	03/31/2016	50,000,000	\$98.21	\$49,107	\$101.266	\$50,633	5.2%	\$1,525	\$1,187	2.34%
110218	US TREASURY NOTES	4.625% 11/15/2016	208,000,000	\$102.57	\$213,337	\$112.648	\$234,307	23.8%	\$20,970	\$9,620	4.11%
	Total US GOVT AND AGENCY BONDS				\$663,576		\$697,002	70.9%	\$33,423	\$19,957	2.86%
MUNICIPAL BONDS											
307878	NEW YORK ST URBAN DEV CP	12/15/2013	20,000,000	\$107.29	\$21,458	\$107.805	\$21,561	2.2%	\$103	\$930	4.31%
308018	DULUTH MINN ISD NO 709	02/01/2015	20,000,000	\$101.96	\$20,393	\$102.765	\$20,553	2.1%	\$160	\$700	3.41%
	Total MUNICIPAL BONDS				\$41,851		\$42,114	4.3%	\$263	\$1,630	3.87%
CORPORATE BONDS											
276402	GENERAL ELEC CAP CORP	5.250% 10/19/2012	30,000,000	\$104.58	\$31,373	\$106.877	\$32,063	3.3%	\$689	\$1,575	4.91%
270595	AMER EXPRESS CREDIT CO	7.300% 08/20/2013	20,000,000	\$99.84	\$19,967	\$112.685	\$22,537	2.3%	\$2,570	\$1,460	6.48%

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Bessemer Trust

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Amortized tax cost
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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					
ALBERT C BOSTWICK FOUNDATION																
FIXED INCOME																
CORPORATE BONDS																
200566	NOVARTIS CAPITAL CORP	02/10/2014	20,000,000	\$99.90	\$19,979	\$106,715	\$21,343	2.2%	\$1,364	\$825	3.87%					
201223	JPMORGAN CHASE & CO	01/20/2015	20,000,000	\$100.81	\$20,162	\$103,485	\$20,697	2.1%	\$535	\$740	3.58%					
201600	BERKSHIRE HATHAWAY INC	02/11/2015	20,000,000	\$100.09	\$20,018	\$103,185	\$20,637	2.1%	\$619	\$640	3.10%					
200567	PROCTER & GAMBLE CO	02/15/2015	20,000,000	\$99.58	\$19,916	\$104,990	\$20,998	2.1%	\$1,082	\$700	3.33%					
200657	PFIZER INC	03/15/2015	20,000,000	\$99.88	\$19,975	\$112,415	\$22,483	2.3%	\$2,508	\$1,070	4.76%					
201750	MEDTRONIC INC	03/15/2015	20,000,000	\$99.99	\$19,998	\$102,615	\$20,523	2.1%	\$525	\$600	2.92%					
Total CORPORATE BONDS											\$171,388	\$181,281	18.4%	\$9,892	\$7,610	4.20%
INTERNATIONAL BONDS																
600464	SHELL INTERNATIONAL FIN	03/21/2014	20,000,000	\$99.97	\$19,994	\$106,410	\$21,282	2.2%	\$1,287	\$800	3.76%					
602379	DEUTSCHE BANK AG	03/30/2015	20,000,000	\$99.82	\$19,965	\$102,450	\$20,490	2.1%	\$525	\$690	3.37%					
602481	TYCO INTERNATIONAL FINAN	10/15/2015	20,000,000	\$99.68	\$19,935	\$102,185	\$20,437	2.1%	\$502	\$675	3.30%					
Total INTERNATIONAL BONDS											\$59,894	\$62,209	6.3%	\$2,314	\$2,165	3.48%
Total FIXED INCOME											\$936,709	\$982,606	100.0%	\$45,892	\$31,362	3.19%
U.S. LARGE CAP																
INFORMATION TECHNOLOGY																
817150	CISCO SYSTEMS INC	17275R102	1,075,000	\$15.32	\$16,470	\$20,230	\$21,747	2.3%	\$5,277	\$0	0.00%					
825987	EMC CORP	268648102	1,150,000	\$10.64	\$12,239	\$22,900	\$26,335	2.8%	\$14,095	\$0	0.00%					
836142	GOOGLE INC	38259P508	51,000	\$412.16	\$21,020	\$593,961	\$30,292	3.2%	\$9,271	\$0	0.00%					
848463	MASTERCARD CL A	57636Q104	130,000	\$221.82	\$28,837	\$224,108	\$29,134	3.1%	\$297	\$78	0.27%					
851360	MICROSOFT CORP	594918104	1,400,000	\$27.09	\$37,925	\$27,910	\$39,074	4.1%	\$1,148	\$896	2.29%					
854350	MOTOROLA INC	620076109	2,000,000	\$8.58	\$17,169	\$9,070	\$18,140	1.9%	\$970	\$0	0.00%					
867793	QUALCOMM INC	747525103	500,000	\$41.44	\$20,719	\$49,490	\$24,745	2.6%	\$4,025	\$380	1.54%					
Total INFORMATION TECHNOLOGY											\$154,379	\$189,467	20.1%	\$35,083	\$1,354	0.71%
INDUSTRIALS																

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Bessemer Trust

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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
ALBERT C BOSTWICK FOUNDATION											
U.S. LARGE CAP											
INDUSTRIALS											
801237	HONEYWELL INTL INC	438516106	600 000	\$43.68	\$26,209	\$53.160	\$31,896	3.4%	\$5,686	\$726	2.28%
810900	BOEING COMPANY	097023105	275 000	\$66.04	\$18,162	\$65.258	\$17,946	1.9%	(\$216)	\$462	2.57%
833900	GENERAL ELECTRIC CO	369604103	2,150 000	\$16.61	\$35,710	\$18.290	\$39,323	4.2%	\$3,613	\$1,204	3.06%
902026	INGERSOLL-RAND PUBLIC LTD	G47791101	850 000	\$35.95	\$30,556	\$47.089	\$40,026	4.2%	\$9,469	\$238	0.59%
Total INDUSTRIALS					\$110,637		\$129,191	13.7%	\$18,552	\$2,630	2.04%
HEALTH CARE											
864075	PFIZER INC	717081103	1,700 000	\$16.81	\$28,578	\$17.510	\$29,767	3.2%	\$1,188	\$1,360	4.57%
870418	ST JUDE MEDICAL INC	790849103	875 000	\$38.65	\$33,823	\$42.750	\$37,406	4.0%	\$3,582	\$0	0.00%
958901	TEVA PHARM INDS LTD ADR	881624209	550 000	\$47.05	\$25,880	\$52.129	\$28,671	3.0%	\$2,790	\$366	1.28%
Total HEALTH CARE					\$88,281		\$95,844	10.1%	\$7,560	\$1,726	1.80%
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	800 000	\$31.32	\$25,057	\$42.920	\$34,336	3.6%	\$9,278	\$576	1.68%
843894	JPMORGAN CHASE & CO	46625H100	750 000	\$42.89	\$32,164	\$42.420	\$31,815	3.4%	(\$349)	\$150	0.47%
854189	MORGAN STANLEY GRP INC	617446448	1,025 000	\$29.95	\$30,697	\$27.210	\$27,890	3.0%	(\$2,807)	\$205	0.74%
878279	T ROWE PRICE GROUP INC	74144T108	425 000	\$45.51	\$19,342	\$64.539	\$27,429	2.9%	\$8,086	\$459	1.67%
986524	ACE LIMITED	H0023R105	500 000	\$52.09	\$26,046	\$62.250	\$31,125	3.3%	\$5,078	\$660	2.12%
Total FINANCIALS					\$133,306		\$152,595	16.2%	\$19,286	\$2,050	1.34%
CONSUMER STAPLES											
806061	ARCHER-DANIELS-MIDLAND CO	039483102	900 000	\$28.95	\$26,054	\$30.080	\$27,072	2.9%	\$1,017	\$540	1.99%
845261	KRAFT FOODS INC	50075N104	950 000	\$30.71	\$29,179	\$31.509	\$29,934	3.2%	\$755	\$1,102	3.68%
866630	PROCTER & GAMBLE CO	742718109	375 000	\$66.91	\$25,090	\$64.328	\$24,123	2.6%	(\$966)	\$722	2.99%
886463	WAL-MART STORES INC	931142103	525 000	\$47.96	\$25,180	\$53.930	\$28,313	3.0%	\$3,132	\$635	2.24%
Total CONSUMER STAPLES					\$105,503		\$109,442	11.6%	\$3,938	\$2,999	2.74%
MATERIALS											

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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 Current annual income	yield
U.S. LARGE CAP											
MATERIALS											
842900	INTERNATIONAL PAPER	460146103	1,100,000	\$21.49	\$23,639	\$27,240	\$29,964	3.2%	\$6,324	\$550	1.84%
Total MATERIALS					\$23,639		\$29,964	3.2%	\$6,324	\$550	1.84%
CONSUMER DISCRETIONARY											
705207	GENERAL MOTORS CO	37045V100	500,000	\$35.07	\$17,537	\$36,860	\$18,430	2.0%	\$892	\$0	0.00%
823615	DISNEY (WALT) HOLDING CO	254687106	677,000	\$18.10	\$12,254	\$37,510	\$25,394	2.7%	\$13,140	\$270	1.06%
845207	KOHL'S CORP	500255104	400,000	\$35.31	\$14,123	\$54,340	\$21,736	2.3%	\$7,612	\$0	0.00%
847586	LOWES COS INC	548661107	800,000	\$20.38	\$16,304	\$25,080	\$20,064	2.1%	\$3,759	\$352	1.75%
Total CONSUMER DISCRETIONARY					\$60,218		\$85,624	9.1%	\$25,403	\$622	0.73%
ENERGY											
806043	APACHE CORP	037411105	300,000	\$83.78	\$25,135	\$119,230	\$35,769	3.8%	\$10,633	\$180	0.50%
839788	HESS CORP	42809H107	525,000	\$55.05	\$28,902	\$76,539	\$40,183	4.3%	\$11,281	\$210	0.52%
854973	NATIONAL OILWELL VARCO INC	637071101	750,000	\$43.04	\$32,277	\$67,249	\$50,437	5.3%	\$18,159	\$330	0.65%
Total ENERGY					\$86,314		\$126,389	13.4%	\$40,073	\$720	0.57%
UTILITIES											
861730	PG & E CORP	69331C108	550,000	\$46.81	\$25,748	\$47,840	\$26,312	2.8%	\$563	\$1,001	3.80%
Total UTILITIES					\$25,748		\$26,312	2.8%	\$563	\$1,001	3.80%
Total U.S. LARGE CAP					\$788,025		\$944,828	100.0%	\$156,782	\$13,652	1.44%
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	47,079,320	\$8.87	\$417,581	\$10,620	\$499,982	100.0%	\$82,401	\$4,001	0.80%
Total NON-U.S. LARGE CAP FUNDS					\$417,581		\$499,982	100.0%	\$82,401	\$4,001	0.80%
Total NON-U.S. LARGE CAP					\$417,581		\$499,982	100.0%	\$82,401	\$4,001	0.80%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											

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Version GP8 4 1 2

Bessemer Trust

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Amortized tax cost
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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
ALBERT C BOSTWICK FOUNDATION											
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	41,035,425	\$10.36	\$425,318	\$15,470	\$634,818	100.0%	\$209,499	\$3,159	0.50%
Total GLOBAL SMALL & MID CAP FUNDS					\$425,318		\$634,818	100.0%	\$209,499	\$3,159	0.50%
Total GLOBAL SMALL & MID CAP											
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPORTIES FD	680414802	64,132,287	\$7.74	\$496,180	\$7,710	\$494,459	100.0%	(\$1,720)	\$22,446	4.54%
Total GLOBAL OPPORTUNITIES FUNDS					\$496,180		\$494,459	100.0%	(\$1,720)	\$22,446	4.54%
Total GLOBAL OPPORTUNITIES											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	22,522,306	\$10.00	\$225,295	\$10,900	\$245,493	100.0%	\$20,197	\$675	0.27%
Total REAL RETURN FUNDS					\$225,295		\$245,493	100.0%	\$20,197	\$675	0.27%
Total REAL RETURN/COMMODITIES					\$225,295		\$245,493	100.0%	\$20,197	\$675	0.27%
Total					\$3,325,498		\$3,838,576		\$513,051	\$75,330	1.96%

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