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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 <b>ANNE BOYD LICHTENSTEIN FOUNDATION BESSEMER TRUST COMPANY, N.A.</b>		A Employer identification number <b>13-6067980</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O BESSEMER TRUST CO, 630 FIFTH AVE.</b>	Room/suite <b>34 FL</b>	B Telephone number <b>212 708-9216</b>
City or town, state, and ZIP code <b>NEW YORK, NY 10111</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>1,355,798.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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	33,196.	33,089.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,052.			
	b Gross sales price for all assets on line 6a <b>273,637.</b>				
	7 Capital gain net income (from Part IV, line 2)		23,052.		
	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	56,248.	56,141.		
	13 Compensation of officers, directors, trustees, etc	3,441.	0.		3,441.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees <b>STMT 2</b>	6,133.	1,133.		5,000.
	17 Interest <b>STMT 3</b>	358.	308.		50.
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	9,932.	1,441.		8,491.
	25 Contributions, gifts, grants paid	82,500.			82,500.
	26 Total expenses and disbursements. Add lines 24 and 25	92,432.	1,441.		90,991.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<36,184.>			
	b Net investment income (if negative, enter -0-)		54,700.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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ANNE BOYD LICHTENSTEIN FOUNDATION

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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	
<b>Assets</b>				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	55,617.	24,698.		24,698.
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 4	1,040,777.	1,035,504.		1,206,291.
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	120,000.	120,000.		124,809.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,216,394.</b>	<b>1,180,202.</b>		<b>1,355,798.</b>
<b>Liabilities</b>				
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 ▶)				
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
<b>Net Assets or Fund Balances</b>				
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	1,216,394.	1,180,202.		
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.		
<b>30 Total net assets or fund balances</b>	<b>1,216,394.</b>	<b>1,180,202.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,216,394.</b>	<b>1,180,202.</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,216,394.
2 Enter amount from Part I, line 27a	2	<36,184.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,180,210.
5 Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	5	8.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,180,202.

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**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	LITIGATION TYCO SETTLEMENT	P	VARIOUS	VARIOUS
b	LITIGATION UNITEDHEALTH SETTLEMENT	P	VARIOUS	VARIOUS
c	CAPITAL GAIN DISTRUBUTIONS	P	VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES	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	46.			46.
b	59.			59.
c	5,361.			5,361.
d	268,171.		250,585.	17,586.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			46.
b			59.
c			5,361.
d			17,586.
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	23,052.
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	81,150.	1,147,385.	.070726
2008	83,960.	1,448,684.	.057956
2007	108,238.	1,729,929.	.062568
2006	92,004.	1,599,258.	.057529
2005	98,964.	1,499,849.	.065983

2	Total of line 1, column (d)	2	.314762
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	.062952
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,256,476.
5	Multiply line 4 by line 3	5	79,098.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	547.
7	Add lines 5 and 6	7	79,645.
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	90,991.

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**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	547.
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	547.
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	547.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	329.
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	329.
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	218.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

**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

N/A

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) ... 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 14 The books are in care of BESSEMER TRUST COMPANY Telephone no [732] 855-0800 Located at 100 WOODBRIDGE CENTER DRIVE, WOODBRIDGE, NJ ZIP+4 07095-0983 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 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

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.

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ) 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 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? 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? 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 ) 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? 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.) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?

**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  Yes  No

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
JOHN D. DALE, JR. C/O BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NY 10111	OFFICER & TRUSTEES 4.00	0.	0.	0.
CLARA DALE C/O BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NY 10111	OFFICER & TRUSTEES 4.00	0.	0.	0.
EDWARD W.T. GRAY, III C/O BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NY 10111	OFFICER & TRUSTEES 4.00	0.	0.	0.
GORDON A. MILLSPAUGH, JR. C/O BESSEMER TRUST 630 FIFTH AVENUE NEW YORK, NY 10111	OFFICER & TRUSTEES 4.00	3,441.	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		
		0

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

**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.

**ANNE BOYD LICHTENSTEIN FOUNDATION  
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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,230,755.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	44,855.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	1,275,610.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,275,610.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	19,134.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,256,476.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	62,824.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	62,824.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	547.
<b>2b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	547.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	62,277.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	62,277.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	62,277.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	90,991.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	90,991.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	547.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	90,444.

**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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**ANNE BOYD LICHTENSTEIN FOUNDATION  
BESSEMER TRUST COMPANY, N.A.**

**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				62,277.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only			0.	
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			2,520.	
e From 2009			81,319.	
f Total of lines 3a through e	83,839.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 90,991.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	90,991.			
d Applied to 2010 distributable amount	0.			0.
e Remaining amount distributed out of corpus	62,277.			62,277.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	112,553.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	112,553.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008			21,562.	
d Excess from 2009			90,991.	
e Excess from 2010				

\*\* SEE STATEMENT 6

Form 990-PF (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	Prior 3 years			(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.  
 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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<i>a Paid during the year</i>				
SEE STATEMENT 7				
<b>Total</b>			▶ 3a	82,500.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			▶ 3b	0.







FORM 990-PF

OTHER INVESTMENTS

STATEMENT 5

<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SCHEDULE ATTACHED	COST	120,000.	124,809.
TOTAL TO FORM 990-PF, PART II, LINE 13		120,000.	124,809.

FORM 990-PF

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

STATEMENT 6

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

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALL SAINT NATIONAL LANDMARK TRUST P.O. BOX 326 VAESINK, NJ 07752	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.
CANCER RESEARCH INSTITUTE INC 55 BROADWAY, SUITE 1802 NEW YORK, NY 10006	N/A GENERAL PURPOSE	MEDICAL	5,000.
LUNG CANCER RESEARCH FOUNDATION 845 THIRD AVENUE NEW YORK, NY 10022	N/A GENERAL PURPOSE	MEDICAL	2,500.
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065	N/A GENERAL PURPOSE	MEDICAL	30,000.
NYPH/WCMC 407 EAST 61ST STREET NEW YORK, NY 10065	N/A GENERAL PURPOSE	MEDICAL	5,000.
PINE CREST SCHOOL 1501 NE 62ND STREET FORT LAUDERDALE, FL 33334	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.
PRHODE ISLAND SCHOOL OF DESIGN 2 COLLEGE ST PROVIDENCE, RI 02903	N/A GENERAL PURPOSE	PUBLIC CHARITY	3,000.
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.

ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,500.
SPECIAL OPERATIONS WARRIOR 4409 EL PRADO BLVD TAMPA, FL 33629	N/A GENERAL PURPOSE	PUBLIC CHARITY	1,000.
THE NEW YORK SOCIETY LIBRARY 53 EAST 79TH STREET NEW YORK, NY 10075	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,500.
THE SALVATION ARMY 120 W. 14TH STREET NEW YORK, NY 10011	N/A GENERAL PURPOSE	PUBLIC CHARITY	1,000.
THIRD STREET MUSIC SCHOOL 235 EAST 11TH STREET NEW YORK, NY 10003	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,500.
LANDMARK PRESERVATION FOUNDATION TWO EAST 90TH STREET NEW YORK, NY 10128	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.
UNITING AGAINST LUNG CANCER 27 UNION SQUARE WEST, SUITE #304 NEW YORK, NY 10003	N/A GENERAL PURPOSE	MEDICAL	2,500.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>82,500.</u>

## Account Details

Report dated December 31, 2010  
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
<b>ANNE BOYD LICHTENSTEIN FOUNDATION</b>											
<b>CASH AND SHORT TERM</b>											
<b>CASH AVAILABLE</b>											
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
<b>Total CASH AVAILABLE</b>					\$0		\$0	0.0%	\$0	\$0	\$0
<b>CASH EQUIVALENTS</b>											
999990	BESSEMER SWEEP PROGRAM		24,698 980	\$1.00	\$24,698	\$1 000	\$24,698	100.0%	\$0	\$24	0.10%
<b>Total CASH EQUIVALENTS</b>					\$24,698		\$24,698	100.0%	\$0	\$24	0.10%
<b>Total CASH AND SHORT TERM</b>					\$24,698		\$24,698	100.0%	\$0	\$24	0.10%
<b>U.S. LARGE CAP</b>											
<b>INFORMATION TECHNOLOGY</b>											
817150	CISCO SYSTEMS INC	17275R102	500 000	\$17.49	\$8,743	\$20 230	\$10,115	2.5%	\$1,371	\$0	0.00%
825987	EMC CORP	268648102	500 000	\$14.11	\$7,054	\$22 900	\$11,450	2.8%	\$4,395	\$0	0.00%
836142	GOOGLE INC	38259P508	25 000	\$411.32	\$10,283	\$593,960	\$14,849	3.6%	\$4,565	\$0	0.00%
848463	MASTERCARD CL A	57636Q104	55 000	\$221.64	\$12,190	\$224 109	\$12,326	3.0%	\$135	\$33	0.27%
851360	MICROSOFT CORP	594918104	610 000	\$27.05	\$16,503	\$27 910	\$17,025	4.2%	\$521	\$390	2.29%
854350	MOTOROLA INC	620076109	950 000	\$8.65	\$8,221	\$9 089	\$8,616	2.1%	\$394	\$0	0.00%
867793	QUALCOMM INC	747525103	210 000	\$41.62	\$8,741	\$49 486	\$10,392	2.6%	\$1,651	\$159	1.53%
<b>Total INFORMATION TECHNOLOGY</b>					\$71,735		\$84,773	20.8%	\$13,032	\$582	0.69%
<b>INDUSTRIALS</b>											
801237	HONEYWELL INTL INC	438516106	250 000	\$44.09	\$11,023	\$53 160	\$13,290	3.3%	\$2,266	\$302	2.27%
810900	BOEING COMPANY	097023105	125 000	\$65.68	\$8,210	\$65 256	\$8,157	2.0%	(\$52)	\$210	2.57%
833900	GENERAL ELECTRIC CO	369604103	960 000	\$16.48	\$15,823	\$18 290	\$17,558	4.3%	\$1,734	\$537	3.06%
902026	INGERSOLL-RAND PUBLIC LTD	G47791101	360 000	\$35.91	\$12,926	\$47 089	\$16,952	4.2%	\$4,025	\$100	0.59%
<b>Total INDUSTRIALS</b>					\$47,982		\$55,957	13.7%	\$7,973	\$1,149	2.05%

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Bessemer reporting systems that utilize finalized market prices

## Account Details

Report dated December 31, 2010  
 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
<b>' ANNE BOYD LICHTENSTEIN FOUNDATION</b>											
<b>U.S. LARGE CAP</b>											
<b>HEALTH CARE</b>											
864075	PFIZER INC	717081103	720 000	\$17 18	\$12,370	\$17 510	\$12,607	3 1%	\$236	\$576	4 57%
870418	ST JUDE MEDICAL INC	790849103	400,000	\$38 61	\$15,443	\$42 750	\$17,100	4 2%	\$1,656	\$0	0 00%
958901	TEVA PHARM INDS LTD ADR	881624209	220 000	\$47 23	\$10,390	\$52 127	\$11,468	2 8%	\$1,077	\$146	1 27%
<b>Total HEALTH CARE</b>					<b>\$38,203</b>		<b>\$41,175</b>	<b>10.1%</b>	<b>\$2,969</b>	<b>\$722</b>	<b>1.75%</b>
<b>FINANCIALS</b>											
803330	AMERICAN EXPRESS	025816109	340 000	\$34 76	\$11,819	\$42 918	\$14,592	3 6%	\$2,773	\$244	1 67%
843894	JPMORGAN CHASE & CO	46625H100	255 000	\$43 32	\$11,047	\$42 420	\$10,817	2 7%	(\$230)	\$51	0 47%
854169	MORGAN STANLEY GRP INC	617446448	450 000	\$30 22	\$13,601	\$27 209	\$12,244	3 0%	(\$1,357)	\$90	0 74%
878279	T ROWE PRICE GROUP INC	74144T108	190 000	\$44 43	\$8,441	\$64 537	\$12,262	3 0%	\$3,820	\$205	1 67%
986524	ACE LIMITED	H0023R105	220 000	\$51 91	\$11,420	\$62 250	\$13,695	3 4%	\$2,274	\$290	2 12%
<b>Total FINANCIALS</b>					<b>\$56,328</b>		<b>\$63,610</b>	<b>15.6%</b>	<b>\$7,280</b>	<b>\$880</b>	<b>1.38%</b>
<b>CONSUMER STAPLES</b>											
806061	ARCHER-DANIELS-MIDLAND CO	039483102	390 000	\$28 87	\$11,261	\$30 079	\$11,731	2 9%	\$469	\$234	1 99%
845261	KRAFT FOODS INC	50075N104	410 000	\$30 70	\$12,587	\$31 510	\$12,919	3 2%	\$331	\$475	3 68%
866630	PROCTER & GAMBLE CO	742718109	150 000	\$68 27	\$10,240	\$64 327	\$9,649	2 4%	(\$591)	\$289	3 00%
885463	WAL-MART STORES INC	931142103	220 000	\$48 35	\$10,636	\$53 927	\$11,864	2 9%	\$1,228	\$266	2 24%
<b>Total CONSUMER STAPLES</b>					<b>\$44,724</b>		<b>\$46,163</b>	<b>11.3%</b>	<b>\$1,437</b>	<b>\$1,264</b>	<b>2.74%</b>
<b>MATERIALS</b>											
842900	INTERNATIONAL PAPER	460146103	490 000	\$25 50	\$12,493	\$27 239	\$13,347	3 3%	\$854	\$245	1 84%
<b>Total MATERIALS</b>					<b>\$12,493</b>		<b>\$13,347</b>	<b>3.3%</b>	<b>\$854</b>	<b>\$245</b>	<b>1.84%</b>
<b>CONSUMER DISCRETIONARY</b>											
705207	GENERAL MOTORS CO	37045V100	225 000	\$35 07	\$7,891	\$36 858	\$8,293	2 0%	\$401	\$0	0 00%
823615	DISNEY (WALT) HOLDING CO	254687106	300 000	\$23 91	\$7,174	\$37 510	\$11,253	2 8%	\$4,078	\$120	1 07%
845207	KOHL'S CORP	500255104	220 000	\$36 30	\$7,985	\$54 336	\$11,954	2 9%	\$3,969	\$0	0 00%

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## Account Details

Report dated December 31, 2010  
 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
<b>- ANNE BOYD LICHTENSTEIN FOUNDATION</b>											
<b>U.S. LARGE CAP</b>											
<b>CONSUMER DISCRETIONARY</b>											
847586	LOWES COS INC	548661107	380 000	\$21 66	\$8,229	\$25 079	\$9,530	2 3%	\$1,300	\$167	1 75%
<b>Total CONSUMER DISCRETIONARY</b>					<b>\$31,279</b>		<b>\$41,030</b>	<b>10.1%</b>	<b>\$9,748</b>	<b>\$287</b>	<b>0.70%</b>
<b>ENERGY</b>											
806043	APACHE CORP	037411105	110,000	\$83 66	\$9,203	\$119 227	\$13,115	3 2%	\$3,911	\$66	0 50%
839788	HESS CORP	42809H107	200 000	\$55.02	\$11,004	\$76 540	\$15,308	3 8%	\$4,303	\$80	0 52%
854973	NATIONAL OILWELL VARCO INC	637071101	320 000	\$43 53	\$13,929	\$67 250	\$21,520	5 3%	\$7,590	\$140	0 65%
<b>Total ENERGY</b>					<b>\$34,136</b>		<b>\$49,943</b>	<b>12.3%</b>	<b>\$15,804</b>	<b>\$286</b>	<b>0.57%</b>
<b>UTILITIES</b>											
861730	PG & E CORP	69331C108	240 000	\$46 45	\$11,147	\$47 838	\$11,481	2 8%	\$333	\$436	3 80%
<b>Total UTILITIES</b>					<b>\$11,147</b>		<b>\$11,481</b>	<b>2.8%</b>	<b>\$333</b>	<b>\$436</b>	<b>3.80%</b>
<b>Total U.S. LARGE CAP</b>					<b>\$348,027</b>		<b>\$407,479</b>	<b>100.0%</b>	<b>\$59,430</b>	<b>\$5,851</b>	<b>1.44%</b>
<b>NON-U.S. LARGE CAP</b>											
<b>NON-U.S. LARGE CAP FUNDS</b>											
943344	OLD WESTBURY NON-US LC FD	680414109	22,466 137	\$10 55	\$237,062	\$10 620	\$238,590	100 0%	\$1,527	\$1,909	0 80%
<b>Total NON-U.S. LARGE CAP FUNDS</b>					<b>\$237,062</b>		<b>\$238,590</b>	<b>100.0%</b>	<b>\$1,527</b>	<b>\$1,909</b>	<b>0.80%</b>
<b>Total NON-U.S. LARGE CAP</b>					<b>\$237,062</b>		<b>\$238,590</b>	<b>100.0%</b>	<b>\$1,527</b>	<b>\$1,909</b>	<b>0.80%</b>
<b>GLOBAL SMALL &amp; MID CAP</b>											
<b>GLOBAL SMALL &amp; MID CAP FUNDS</b>											
905637	OLD WEST GL SM & MD CAP FD	680414604	18,558 379	\$10 58	\$196,355	\$15 470	\$287,098	100 0%	\$90,742	\$1,429	0 50%
<b>Total GLOBAL SMALL &amp; MID CAP FUNDS</b>					<b>\$196,355</b>		<b>\$287,098</b>	<b>100.0%</b>	<b>\$90,742</b>	<b>\$1,429</b>	<b>0.50%</b>
<b>Total GLOBAL SMALL &amp; MID CAP</b>					<b>\$196,355</b>		<b>\$287,098</b>	<b>100.0%</b>	<b>\$90,742</b>	<b>\$1,429</b>	<b>0.50%</b>
<b>GLOBAL OPPORTUNITIES</b>											
<b>GLOBAL OPPORTUNITIES FUNDS</b>											

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# Bessemer Trust

Report dated December 31, 2010

## 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
<b>71F96C ANNE BOYD LICHTENSTEIN FOUNDATION</b>											
<b>GLOBAL OPPORTUNITIES</b>											
<b>GLOBAL OPPORTUNITIES FUNDS</b>											
943328	OLD WESTBURY GL OPPTIES FD	680414802	35,424,703	\$7.17	\$254,060	\$7,710	\$273,124	100.0%	\$19,064	\$12,398	4.54%
<b>Total GLOBAL OPPORTUNITIES FUNDS</b>					<b>\$254,060</b>		<b>\$273,124</b>	<b>100.0%</b>	<b>\$19,064</b>	<b>\$12,398</b>	<b>4.54%</b>
<b>Total GLOBAL OPPORTUNITIES</b>											
<b>REAL RETURN/COMMODITIES</b>											
<b>REAL RETURN FUNDS</b>											
860093	OLD WESTBURY REAL RETRN FD	680414703	11,450,382	\$10.48	\$120,000	\$10,900	\$124,809	100.0%	\$4,809	\$343	0.27%
<b>Total REAL RETURN FUNDS</b>					<b>\$120,000</b>		<b>\$124,809</b>	<b>100.0%</b>	<b>\$4,809</b>	<b>\$343</b>	<b>0.27%</b>
<b>Total REAL RETURN/COMMODITIES</b>					<b>\$120,000</b>		<b>\$124,809</b>	<b>100.0%</b>	<b>\$4,809</b>	<b>\$343</b>	<b>0.27%</b>
<b>Total</b>					<b>\$1,180,202</b>		<b>\$1,355,798</b>		<b>\$175,572</b>	<b>\$21,954</b>	<b>1.62%</b>

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