



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

2010

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		A Employer identification number 13-7148229		
THE DJR TRUST-FOUNDATION				
Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVENUE 34		Room/suite		
City or town, state, and ZIP code NEW YORK, NY 10111				
<p>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</p>		<p>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"/></p>		
<p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input type="checkbox"/> \$ 1,981,438 (Part I, column (d) must be on cash basis.)</p>		<p>J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p>		
<p>Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</p>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
Revenue	1 Contributions, gifts, grants, etc., received			N/A
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	51,805.	51,805.	STATEMENT 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	39,485.		
	b Gross sales price for all assets on line 6a	79,576.		
	7 Capital gain net income (from Part IV, line 2)		39,485.	
	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)	MAY 17 2011			
11 Other income				
12 Total. Add lines 1 through 11	91,290.	91,290.	719.	
13 Compensation of officers, directors, trustees, etc.	7,190.	6,471.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees	STMT 2	2,875.	2,875.	
17 Interest		0.		
18 Taxes	STMT 3	917.	490.	
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	STMT 4	375.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		6,961.	3,969.	
25 Contributions, gifts, grants paid			74,500.	
26 Total expenses and disbursements. Add lines 24 and 25		6,961.	78,469.	
27 Subtract line 26 from line 12		5,433.		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		84,329.		
c Adjusted net income (if negative, enter -0-)			N/A	

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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		44,117.	40,400.	40,400.
	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 5	1,285,207.	1,297,252.	1,350,066.
	c Investments - corporate bonds	STMT 6	460,906.	456,055.	461,237.
	11 Investments - land, buildings, and equipment basis ►				
	Less: accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	119,042.	119,042.	129,735.
	14 Land, buildings, and equipment basis ►				
	Less: accumulated depreciation				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		1,909,272.	1,912,749.	1,981,438.
	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.	
	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		1,909,272.	1,912,749.	
	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		1,909,272.	1,912,749.	
	31 Total liabilities and net assets/fund balances		1,909,272.	1,912,749.	

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	1,909,272.
2 Enter amount from Part I, line 27a	2	5,433.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,914,705.
5 Decreases not included in line 2 (itemize) ► COMMON TRUST FUND ADJUSTMENT	5	1,956.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,912,749.

Form 990-PF (2010)

023511
12-07-10

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					
b	SEE ATTACHED STATEMENT				
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					
b					
c					
d					
e	79,576.		40,091.	39,485.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
	(I) F M V as of 12/31/69	(J) Adjusted basis as of 12/31/69	(K) Excess of col (I) over col (J), if any	(L) Gains (Col (h) gain minus col (K), but not less than -0-) or Losses (from col (h))	
a					
b					
c					
d					
e				39,485.	
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	39,485.
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	108,973.	1,710,620.	.063704
2008	115,758.	2,077,141.	.055729
2007	102,447.	2,356,283.	.043478
2006	100,027.	2,197,133.	.045526
2005	98,107.	2,065,835.	.047490

2 Total of line 1, column (d) 2 .255927

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 .051185

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 1,845,038.

5 Multiply line 4 by line 3 5 94,438.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 843.

7 Add lines 5 and 6 7 95,281.

8 Enter qualifying distributions from Part XII, line 4 8 78,469.

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)	1	1,687.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3 Add lines 1 and 2	3	1,687.	
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	1,687.	
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	500.	
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	500.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,188.	
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 ►	Refunded	11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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)	11	<input checked="" type="checkbox"/>	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input type="checkbox"/>	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>	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	<input type="checkbox"/>	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	<input checked="" type="checkbox"/>	Yes
				No

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 ►	1b	<input type="checkbox"/> 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	<input type="checkbox"/> 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? If "Yes," list the years ►		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	<input type="checkbox"/> N/A
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.)	3b	<input type="checkbox"/> N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input type="checkbox"/> 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	<input type="checkbox"/> 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)?

Organizations relying on a current notice regarding disaster assistance check here c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

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

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

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

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?

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

N/A**5b** Yes No**6b****X** Yes No**N/A****7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAN I. RATHER C/O BESSEMER TRUST, 630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 5.00	0.	0.	0.
JEAN G. RATHER C/O BESSEMER TRUST, 630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 5.00	0.	0.	0.
BESSEMER TRUST COMPANY, NA C/O BESSEMER TRUST, 630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 10.00	7,190.	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

Form 990-PF (2010)

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

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		

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	1,826,507.	
b Average of monthly cash balances	1b	46,628.	
c Fair market value of all other assets	1c		
d Total (add lines 1a, b, and c)	1d	1,873,135.	
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	1,873,135.	
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,097.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,845,038.	
6 Minimum Investment return. Enter 5% of line 5	6	92,252.	

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	92,252.	
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,687.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	1,687.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	90,565.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	90,565.	
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	90,565.	

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	78,469.	
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	78,469.	
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	0.	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,469.	

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				90,565.
2 Undistributed income, if any, as of the end of 2010			74,420.	
a Enter amount for 2009 only		0.		
b Total for prior years				
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 ► \$ 78,469.			74,420.	
a Applied to 2009, but not more than line 2a				
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				4,049.
e Remaining amount distributed out of corpus	0.			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.			
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 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				86,516.
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 XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			► 3a	74,500.
b Approved for future payment				
NONE				
Total			► 3b	0.

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	
5 Net rental income or (loss) from real estate:				51,805.	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	
9 Net income or (loss) from special events				39,485.	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0.	91,290.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	91,290.
(See worksheet in line 13 instructions to verify calculations)					

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

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.)
a PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
c SECURITIES LITIGATION			P	VARIOUS	VARIOUS
d CAPITAL GAIN DISTRIBUTIONS			P	VARIOUS	VARIOUS
e PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
f PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
g					
h					
i					
j					
k					
l					
m					
n					
o					
(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 5,000.		4,852.	148.		
b 25,000.		28,327.	<3,327.>		
c 27.			27.		
d 6,505.			6,505.		
e		6,912.	<6,912.>		
f 43,044.			43,044.		
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")		
(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			148.		
b			<3,327.>		
c			27.		
d			6,505.		
e			<6,912.>		
f			43,044.		
g					
h					
i					
j					
k					
l					
m					
n					
o					
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		39,485.		
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		

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
-------------	--	-------------

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	51,805.	0.	51,805.
TOTAL TO FM 990-PF, PART I, LN 4	51,805.	0.	51,805.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 2
-------------	-------------------------	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEES	2,875.	0.		2,875.
TO FORM 990-PF, PG 1, LN 16C	2,875.	0.		2,875.

FORM 990-PF	TAXES	STATEMENT 3
-------------	-------	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ESTIMATES	490.	490.		0.
	427.	0.		0.
TO FORM 990-PF, PG 1, LN 18	917.	490.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 4
-------------	----------------	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS ANNUAL FILING FEE	250.	0.		250.
NY LAW JOURNAL	125.	0.		125.
TO FORM 990-PF, PG 1, LN 23	375.	0.		375.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	1,297,252.	1,350,066.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,297,252.	1,350,066.

FORM 990-PF

CORPORATE BONDS

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	456,055.	461,237.
TOTAL TO FORM 990-PF, PART II, LINE 10C	456,055.	461,237.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	119,042.	129,735.
TOTAL TO FORM 990-PF, PART II, LINE 13		119,042.	129,735.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

DAN I. RATHER
JEAN G. RATHER

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ANN RICHARDS SCHOOL 2206 PRATHER LANE AUSTIN, TX 78704	NONE OPERATIONAL	PUBLIC CHARITY	2,000.
BARTON HILLS ELEMENTARY SCHOOL 2108 BARTON HILLS DR AUSTIN, TX 78704	NONE EDUCATIONAL	PUBLIC CHARITY	500.
BROADXASTERS FOUNDATION OF AMERICA 125 WEST 55TH STREET NEW YORK, NY 10019	NONE OPERATIONAL	PUBLIC CHARITY	600.
CAPITAL AREA FOOD BANK OF TEXAS 8201 S. CONGRESS AVE AUSTIN, TX 78745	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
CHILDREN'S MEDICAL CENTER 4900 MUELLER BLVD AUSTIN, TX 78723	NONE OPERATIONAL	PUBLIC CHARITY	5,000.
CHINATOWN YMCA 273 BOWERY STREET NEW YORK, NY 10002	NONE OPERATIONAL	PUBLIC CHARITY	1,750.
CLEAN AIR FORCE OF CENTRAL TEXAS 301 CONGRESS AVE, SUIT 650 AUSTIN, TX 78701	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
COMMITTEE TO PROTECT JOURNALISTS 330 SEVENTH AVENUE, 11TH FL NEW YORK, NY 10001	NONE OPERATIONAL	PUBLIC CHARITY	1,000.

THE DJR TRUST-FOUNDATION

13-7148229

COUNCIL ON AT-RISK YOUTH 3710 CEDAR ST. BOX 23 AUSTIN, TX 78705	NONE OPERATIONAL	PUBLIC CHARITY	5,000.
DEA WIDOW'S AND CHILDREN FUND 26 THOMAS STREET NEW YORK, NY 10007	NONE OPERATIONAL	PUBLIC CHARITY	2,500.
FOOD BANK FOR NYC 90 JOHN ST. SUITE 702 NEW YORK, NY 10038	NONE OPERATIONAL	PUBLIC CHARITY	8,400.
FRIENDS SEMINARY 222 EAST 16TH STREET NEW YORK, NY 10003	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
GOUCHER COLLEGE 1021 DULANEY VALLEY ROAD BALTIMORE, MD 21204	NONE OPERATIONAL	PUBLIC CHARITY	500.
HEADLINERS FOUNDATIONS OF TEXAS P.O. BOX 97 AUSTIN, TX 78767	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
HUDSON RIVER PARK TRUST PIER 40, 2ND FL, WEST ST NEW YORK, NY 10014	NONE OPERATIONAL	PUBLIC CHARITY	2,500.
LIVEABLE CITY 611 S. CONGRESS SUITE 200 AUSTIN, TX 78704	NONE OPERATIONAL	PUBLIC CHARITY	5,000.
LYDON BAINES JOHNSON FOUNDATION 2313 RED RIVER AUSTIN, TX 78705	NONE OPERATIONAL	PUBLIC CHARITY	500.
MOBILE LOAVES & FISHES 903 S. CAPITAL OF TEXAS HWY AUSTIN, TX 78746	NONE OPERATIONAL	PUBLIC CHARITY	2,000.

THE DJR TRUST-FOUNDATION

13-7148229

SOUTH TEXAS COLLEGE OF LAW 1303 SAN JACINTO HOUSTON, TX 77002	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
ST. JAMES EPISCOPAL CHURCH 1205 W. FRANKLIN ST. RICHMOND, VA 23220	NONE OPERATIONAL	PUBLIC CHARITY	10,000.
ST. JUDE CHILDREN'S RESEACH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE OPERATIONAL	PUBLIC CHARITY	2,500.
SUSTAINABLE FOOD CENTER 1106 CLAYTON LANE AUSTIN, TX 78723	NONE OPERATIONAL	PUBLIC CHARITY	1,000.
TETON SCHOOL OF SCIENCE 700 COYOTE CANYON ROAD JACKSON, WY 83001	NONE OPERATIONAL	PUBLIC CHARITY	500.
TEXAS STATE CEMETERY 909 NAVASOTA ST AUSTIN, TX 78702	NONE OPERATIONAL	PUBLIC CHARITY	500.
THE TEXAS OBSERVER 307 W 7TH ST AUSTIN, TX 78701	NONE OPERATIONAL	PUBLIC CHARITY	100.
TROUT UNLIMITED 1300 N. 17TH, SUITE 500 ARLINGTON, VA 22209	NONE OPERATIONAL	PUBLIC CHARITY	250.
UNIVERSITY OF TEXAS PRESS 2100 COMAL AUSTIN, TX 78722	NONE OPERATIONAL	PUBLIC CHARITY	1,500.
WOUNDED WARRIOR PROJECT 7020 A.C. SKINNER PKWY SUITE 100 JACKSONVILLE, FL 32256	NONE OPERATIONAL	PUBLIC CHARITY	7,500.

THE DJR TRUST-FOUNDATION

13-7148229

YORKVILLE COMMON PANTRY
8 EAST 109TH STREET
NEW YORK, NY 10029

NONE
OPERATIONAL

PUBLIC
CHARITY

8,400.

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

74,500.

Bessemer Trust

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

Page 3 of 4

Security no Security name
CUSIP/
ISIN/
SEDOL

THE DJR TRUST-FOUNDATION

CASH AND SHORT TERM

CASH AVAILABLE

		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 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	2,296,980	\$1 00	\$2,296	\$1 000	\$2,296	5.7%	\$0	\$2 09%	
		38,104,940	\$1 00	\$38,104	\$1 000	\$38,104	94.3%	\$0	\$38 0 10%	
Total CASH EQUIVALENTS				\$40,400		\$40,400	100.0%	\$0	\$40 0.10%	
Total CASH AND SHORT TERM				\$40,400		\$40,400	100.0%	\$0	\$40 0.10%	
FIXED INCOME										
BOND FUNDS										
861017	OLD WESTBURY FIXED INC FD	680414406	39,864 950	\$11 44	\$456,055	\$11 570	\$461,237	100 0%	\$5,182	\$14,351 3.11%
Total BOND FUNDS					\$456,055		\$461,237	100.0%	\$5,182	\$14,351 3.11%
Total FIXED INCOME					\$456,055		\$461,237	100.0%	\$5,182	\$14,351 3.11%
U.S. LARGE CAP										
U.S. LARGE CAP FUNDS										
812362	BTN CTF LARGE CAP EQ FUND	7,983 680	\$69.23	\$552,680	\$65,858	\$555,790	100 0%	(\$26,890)	\$7,315	1.39%
Total U.S. LARGE CAP FUNDS				\$552,680		\$555,790	100.0%	(\$26,890)	\$7,315	1.39%
Total U.S. LARGE CAP					\$552,680		\$555,790	100.0%	(\$26,890)	\$7,315 1.39%
NON-U.S. LARGE CAP										
NON-U.S. LARGE CAP FUNDS										
906308	BTN CTF INTERNATIONAL FUND	15,603 226	\$14 74	\$229,918	\$15,798	\$246,492	100 0%	\$16,573	\$5,451	2.21%
Total NON-U.S. LARGE CAP FUNDS				\$229,918		\$246,492	100.0%	\$16,573	\$5,451	2.21%
Total NON-U.S. LARGE CAP					\$229,918		\$246,492	100.0%	\$16,573	\$5,451 2.21%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday.
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Report run on Mar 1, 2011 by WINTER
Version GP8.4.12

Bessemer Trust

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

Page 4 of 4

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
THE DJR TRUST-FOUNDATION											
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	20,341 750	\$12.58	\$255,875	\$15,470	\$314,686	100.0%	\$58,811	\$1,566	0.50%
Total GLOBAL SMALL & MID CAP FUNDS											
Total GLOBAL SMALL & MID CAP											
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPORT FD	680414802	34,124 264	\$7.58	\$258,779	\$7,710	\$263,098	100.0%	\$4,318	\$11,943	4.54%
Total GLOBAL OPPORTUNITIES FUNDS											
Total GLOBAL OPPORTUNITIES											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	11,902.382	\$10.00	\$119,042	\$10,900	\$129,735	100.0%	\$10,693	\$357	0.28%
Total REAL RETURN FUNDS											
Total REAL RETURN/COMMODITIES											
Total											
							\$1,912,749		\$1,981,438		
									\$68,687		
										\$41,023	
											2.07%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Report run on Mar 1, 2011 by WINTER
Version GP8.4.12