Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

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
EDWARD T BEDFORD FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA

A Employer identification number
65-6164872

Number and street (or P O box number if mail is not delivered to street address) Room/suite
222 ROYAL PALM WAY

B Telephone number
(561) 655-4030

City or town, state, and ZIP code
PALM BEACH, FL 33480

C If exemption application is pending, check here [ ]
D 1. Foreign organizations, check here [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 19,323,110.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	582,017.	575,581.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	655,081.			
	b Gross sales price for all assets on line 6a 54,565.				
	7 Capital gain net income (from Part IV, line 2)		655,081.		
	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	13,579.	11,052.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,250,677.	1,241,714.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	25,000.	0.		25,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	84,095.	84,095.		0.
	b Accounting fees STMT 4	3,000.	0.		3,000.
	c Other professional fees STMT 5	262,718.	262,718.		0.
	17 Interest	12,019.	12,019.		0.
	18 Taxes STMT 6	19,583.	5,056.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	39,228.	39,228.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	445,643.	403,116.		28,000.
	25 Contributions, gifts, grants paid	760,000.			760,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,205,643.	403,116.		788,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	45,034.			
	b **Net investment income** (if negative, enter -0-)		838,598.		
	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	712,895.	1,046,206.	1,046,206.
	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 9	4,246,766.	4,120,460.	4,206,090.
	b Investments - corporate stock STMT 10	9,995,249.	8,076,207.	10,922,115.
	c Investments - corporate bonds STMT 11	101,209.	259,309.	268,192.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	2,271,979.	2,066,981.	2,880,507.
	16 **Total assets** (to be completed by all filers)	17,328,098.	15,569,163.	19,323,110.
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** ▶ ☐ **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 ▶ ☒ **and complete lines 27 through 31**			
	27 Capital stock, trust principal, or current funds	17,328,098.	15,569,163.	
	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**	17,328,098.	15,569,163.	
	31 **Total liabilities and net assets/fund balances**	17,328,098.	15,569,163.	

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	17,328,098.
2	Enter amount from Part I, line 27a	2	45,034.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	17,373,132.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,803,969.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,569,163.

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	54,565.			655,081.

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				655,081.

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	655,081.
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	213,000.	15,316,458.	.013907
2008	230,965.	4,253,645.	.054298
2007	216,460.	4,760,179.	.045473
2006	206,500.	4,467,914.	.046218
2005	197,500.	4,169,141.	.047372

2 **Total** of line 1, column (d)	2	.207268
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	.041454
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	18,225,017.
5 Multiply line 4 by line 3	5	755,500.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,386.
7 Add lines 5 and 6	7	763,886.
8 Enter qualifying distributions from Part XII, line 4	8	788,000.

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 ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b			1	8,386.
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	8,386.
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	8,386.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,527.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	20,527.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	12,141.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	12,141.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
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)?	1b		X
	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.			
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? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
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? If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ WWW.EDWARDTBEDFORDFOUNDATION.ORG

14 The books are in care of ▶ BESSEMER TRUST COMPANY OF FLORIDA Telephone no ▶ (561) 655-4030

Located at ▶ 222 ROYAL PALM WAY, PALM BEACH, FL ZIP+4 ▶ 33480

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

			Yes	No
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?	16		X

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.

			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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b		X
	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?	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? ☐ Yes ☒ 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? ☐ Yes ☒ 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

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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)?	N/A	5b		
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	☐ Yes ☐ No			
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?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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?	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
BESSEMER TRUST COMPANY OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	CORPORATE TRUSTEE 10.00	106,541.	0.	0.
*STATUTORY COMMISSIONS	0.00	0.	0.	0.
RONALD L FICK, ESQ C/O BESSEMER TRUST, 222 ROYAL PALM WA PALM BEACH, FL 33480	INDIVIDUAL TRUSTEE 10.00	156,177.	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

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12-07-10

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	18,502,555.
b	Average of monthly cash balances	1b	0.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,502,555.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,502,555.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	277,538.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,225,017.
6	**Minimum investment return** Enter 5% of line 5	6	911,251.

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	911,251.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	8,386.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,386.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	902,865.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	902,865.
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	902,865.

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	788,000.
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	788,000.
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	8,386.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	779,614.

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				902,865.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			755,449.	
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: ▶ $ 788,000.				
a Applied to 2009, but not more than line 2a			755,449.	
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				32,551.
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:**				
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				870,314.
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	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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:

SEE STATEMENT 13

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE				760,000.
Total			▶ 3a	760,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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	582,017.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	13,579.	
8 Gain or (loss) from sales of assets other than inventory			18	655,081.	
9 Net income or (loss) from special events					
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.		1,250,677.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,250,677.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee | 11/14/11 Date | ▶ VP Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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-9D2M89	P	VARIOUS	VARIOUS
b	BTC CTF HEDGE FUND	P	VARIOUS	VARIOUS
c	BTC CTF HEDGE FUND	P	VARIOUS	VARIOUS
d	LITIGATION SETTLMENT	P	VARIOUS	03/17/10
e	PUBLICLY TRADED SECURITIES-9D2M89	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
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				<23,852.>
b				7,325.
c				35,134.
d				64.
e				581,845.
f	54,565.			54,565.
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) 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<23,852.>
b				7,325.
c				35,134.
d				64.
e				581,845.
f				54,565.
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	655,081.
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

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BTC CTF HEDGE FDS	36,150.	0.	36,150.
DIVIDEND & INTEREST 9D2M89	600,432.	54,565.	545,867.
TOTAL TO FM 990-PF, PART I, LN 4	636,582.	54,565.	582,017.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
2009 EXCISE TAX CREDIT	2,527.	0.	
OTHER PORTFOLIO INCOME	<2,402.>	<2,402.>	
OTHER INCOME	13,454.	13,454.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,579.	11,052.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES-DUNWODY WHITE & LANDON PA; FEES ATTRIBUTABLE TO 2009	35,871.	35,871.		0.
LEGAL FEES-DUNWODY WHITE & LANDON PA; FEES ATTRIBUTABLE TO 2010	48,224.	48,224.		0.
TO FM 990-PF, PG 1, LN 16A	84,095.	84,095.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

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

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICE FEES	106,541.	106,541.		0.
TRUSTEE FEES-RONALD L FICK; FEES ATTRIBUTABLE TO 2009	66,618.	66,618.		0.
TRUSTEE FEES-RONALD L FICK; FEES ATTRIBUTABLE TO 2010	89,559.	89,559.		0.
TO FORM 990-PF, PG 1, LN 16C	262,718.	262,718.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,056.	5,056.		0.
EXCISE TAXES PAID	6,000.	0.		0.
2010 ESTIMATED TAXES	8,527.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19,583.	5,056.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS	39,228.	39,228.		0.
TO FORM 990-PF, PG 1, LN 23	39,228.	39,228.		0.

FORM 990-PF — OTHER DECREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 8

DESCRIPTION	AMOUNT
CTF ADJUSTMENT	3,970.
YEAR-END REALLOCATION ADJUSTMENT	1,751,557.
DUE ESTATE OF D. W. DAVIE	48,442.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,803,969.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT	X		3,999,822.	4,089,231.
TAX EXEMPT MUNI BDS		X	120,638.	116,859.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,999,822.	4,089,231.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			120,638.	116,859.
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,120,460.	4,206,090.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	2,515,623.	3,092,993.
CORPORATE STOCKS	5,560,584.	7,829,122.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,076,207.	10,922,115.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	184,344.	191,839.
FOREIGN BOND	74,965.	76,353.
TOTAL TO FORM 990-PF, PART II, LINE 10C	259,309.	268,192.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REAL RETURN FUNDS	1,207,811.	941,784.	1,250,305.
BTC CTF HEDGE FUND OF FDS	1,064,168.	1,125,197.	1,630,202.
TO FORM 990-PF, PART II, LINE 15	2,271,979.	2,066,981.	2,880,507.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ALFRED J STASHIS,JR; EDWARD T BEDFORD FDN; C/O DUNWODY WHITE & LANDON PA
4001 TAMIAMI TRAIL NORTH, SUITE 200
NAPLES, FL 34103

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

SEE WWW.EDWARDTBEDFORDFOUNDATION.ORG FOR APPLICATION PROCEDURES.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE CO-TRUSTEES PRESENTLY HAVE PARTICULAR INTEREST IN SUPORTING ORGANIZATIONS BENEFITING CHILDREN AND YOUNG ADULTS, INCLUDING THROUGH EDUCATIONAL, ATHLETIC, AND ARTISTIC PURSUITS, AND THROUGH SOCIAL SERVICE ENTERPRISES.

Bessemer Trust

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
9D2M89 EDWARD T BEDFORD FND IRREV TRUST												
CASH AND SHORT TERM												
CASH AVAILABLE												
999994	PRINCIPAL CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999996	NET CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
Total CASH AVAILABLE						$0		$0	0 0%	$0	$0	
CASH EQUIVALENTS												
999990	BESSEMER SWEEP PROGRAM			263,720 900	$1 00	$263,720	$1 000	$263,720	25 2%	$0	$263	0 10%
				782,486 700	$1 00	$782,486	$1 000	$782,486	74 8%	$0	$782	0 10%
Total CASH EQUIVALENTS						$1,046,206		$1,046,206	100 0%	$0	$1,045	0 10%
Total CASH AND SHORT TERM						$1,046,206		$1,046,206	100 0%	$0	$1,045	0 10%
FIXED INCOME												
US GOVT AND AGENCY BONDS												
153554	FEDERAL HOME LOAN BANK	4 625% 02/18/2011	3133XECU1	75,000 000	$103 96	$77,970	$100 543	$75 407	1 7%	($2,563)	$3,468	4 60%
153515	FEDERAL HOME LOAN BANK	4 875% 12/14/2012	3133XDTB7	1,750,000 000	$104 70	$1,832,304	$107 958	$1 889,265	42 2%	$56,960	$85,312	4 52%
111637	TSY INFLATION INDEX BOND	1 875% 07/15/2013	912828BD1	297 692 500	$109 53	$326 075	$106 633	$317,438	7 1%	($8,637)	$5,581	1 76%
101591	US TREASURY NOTES	03/31/2016	912828KT6	750 000 000	$102 79	$770,888	$101 266	$759,495	17 0%	($11,393)	$17,812	2 35%
110218	US TREASURY NOTES	4 625% 11/15/2016	912828FY1	930 000 000	$106 73	$992,585	$112 648	$1,047,626	23 4%	$55,040	$43,012	4 11%
Total US GOVT AND AGENCY BONDS						$3,999,822		$4,089,231	91 4%	$89,407	$155,185	3 79%
CORPORATE BONDS												
276402	GENERAL ELEC CAP CORP	5 250% 10/19/2012	36962G3K8	30,000 000	$104 58	$31,373	$106 877	$32,063	0 7%	$689	$1,575	4 91%
270595	AMER EXPRESS CREDIT CO	7 300% 08/20/2013	0258M0CY3	20,000 000	$99 84	$19 967	$112 685	$22,537	0 5%	$2,570	$1,460	6 48%

200566	NOVARTIS CAPITAL CORP	02/10/2014	66989HAA6	25,000 000	$99 90	$24,974	$106 716	$26,679	0 6%	$1,705	$1,031	3 86%
200567	PROCTER & GAMBLE CO	02/15/2015	742718DM8	25 000 000	$99 58	$24 895	$104 992	$26,248	0 6%	$1 353	$875	3 33%
200657	PFIZER INC	03/15/2015	717081DA8	75,000 000	$110 85	$83,135	$112 416	$84 312	1 9%	$1,176	$4,012	4 76%
Total CORPORATE BONDS						$184,344		$191,839	4 3%	$7,493	$8,953	4 67%
INTERNATIONAL BONDS												
603555	CA ONTARIO (PROVINCE OF)	06/16/2015	6832348Y7	75 000 000	$99 95	$74 965	$101 804	$76,353	1 7%	$1,387	$2,025	2 65%
Total INTERNATIONAL BONDS						$74,965		$76,353	1 7%	$1,387	$2,025	2 65%
BOND FUNDS												
990010	BTC CTF GEN MUNI BOND FUND			16,204 062	$7 44	$120,638	$7 212	$116,859	2 6%	($3,779)	$3,814	3 26%
Total BOND FUNDS						$120,638		$116,859	2 6%	($3,779)	$3,814	3 26%
Total FIXED INCOME						$4,379,769		$4,474,282	100 0%	$94,508	$169,977	3 80%
U.S. LARGE CAP												
INFORMATION TECHNOLOGY												
817150	CISCO SYSTEMS INC		17275R102	3,549 000	$16 07	$57,036	$20 230	$71,796	2 3%	$14,759	$0	0 00%
825987	EMC CORP		268648102	3,675 000	$10 03	$36,850	$22 900	$84 157	2 7%	$47,307	$0	0 00%
836142	GOOGLE INC		38259P508	150 000	$411 35	$61,703	$593 967	$89,095	2 9%	$27,392	$0	0 00%
848463	MASTERCARD CL A		57636Q104	380 000	$218 23	$82,927	$224 108	$85,161	2 8%	$2,234	$228	0 27%
851360	MICROSOFT CORP		594918104	4 550 000	$26 15	$118,994	$27 910	$126,990	4 1%	$7,995	$2 912	2 29%
854350	MOTOROLA INC		620076109	9,250 000	$8 53	$78 926	$9 070	$83,897	2 7%	$4,971	$0	0 00%
867793	QUALCOMM INC		747525103	1 575 000	$40 87	$64,370	$49 490	$77,946	2 5%	$13,576	$1,197	1 54%
Total INFORMATION TECHNOLOGY						$500,806		$619,042	20 0%	$118,234	$4,337	0 70%
INDUSTRIALS												
801237	HONEYWELL INTL INC		438516106	1,900 000	$43 30	$82,265	$53 160	$101,004	3 3%	$18,738	$2,299	2 28%
810900	BOEING COMPANY		097023105	900 000	$64 72	$58,244	$65 260	$58,734	1 9%	$489	$1,512	2 57%

833900	GENERAL ELECTRIC CO	369604103	7,150 000	$16 42	$117,406	$18 290	$130 773	4 2%	$13 367	$4,004	3 06%
902026	INGERSOLL-RAND PUBLIC LTD	G47791101	2,725 000	$35 34	$96,302	$47 090	$128 320	4 1%	$32 018	$763	0 59%
Total INDUSTRIALS					**$354,217**		**$418,831**	**13 5%**	**$64,612**	**$8,578**	**2 05%**
HEALTH CARE											
864075	PFIZER INC	717081103	5,350 000	$16 75	$89,619	$17 510	$93 678	3 0%	$4,059	$4,280	4 57%
870418	ST JUDE MEDICAL INC	790849103	3,750 000	$38 62	$144,843	$42 750	$160 312	5 2%	$15,468	$0	0 00%
958901	TEVA PHARM INDS LTD ADR	881624209	1,650 000	$42 97	$70,901	$52 130	$86,014	2 8%	$15,112	$1 100	1 28%
Total HEALTH CARE					**$305,363**		**$340,004**	**11 0%**	**$34,639**	**$5,380**	**1 58%**
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	2,550 000	$28 00	$71,406	$42 920	$109,446	3 5%	$38,039	$1,836	1 68%
843894	JPMORGAN CHASE & CO	46625H100	2,375 000	$43 25	$102,708	$42 420	$100,747	3 3%	($1 960)	$475	0 47%
854169	MORGAN STANLEY GRP INC	617446448	3,350 000	$29 72	$99,551	$27 210	$91,153	2 9%	($8,398)	$670	0 74%
878279	T ROWE PRICE GROUP INC	74144T108	1,350 000	$46 28	$62 475	$64 540	$87,129	2 8%	$24,653	$1,458	1 67%
986524	ACE LIMITED	H0023R105	1,600 000	$51 61	$82 571	$62 250	$99,600	3 2%	$17,028	$2,112	2 12%
Total FINANCIALS					**$418,711**		**$488,075**	**15 8%**	**$69,362**	**$6,551**	**1 34%**
CONSUMER STAPLES											
806061	ARCHER-DANIELS-MIDLAND CO	039483102	2,925 000	$27 52	$80 484	$30 080	$87 984	2 8%	$7,499	$1,755	1 99%
845261	KRAFT FOODS INC	50075N104	3,075 000	$30 71	$94,436	$31 510	$96 893	3 1%	$2,457	$3,567	3 68%
866630	PROCTER & GAMBLE CO	742718109	1,180 000	$61 54	$72,617	$64 330	$75,909	2 5%	$3,291	$2,273	2 99%
886463	WAL-MART STORES INC	931142103	1,700 000	$49 22	$83,676	$53 930	$91 681	3 0%	$8,004	$2,057	2 24%
Total CONSUMER STAPLES					**$331,213**		**$352,467**	**11 4%**	**$21,251**	**$9,652**	**2 74%**
MATERIALS											
842900	INTERNATIONAL PAPER	460146103	3,625 000	$12 31	$44,632	$27 240	$98,745	3 2%	$54,112	$1,812	1 84%

Total MATERIALS					$44,632		$98,745	3 2%	$54,112	$1,812	1 84%
CONSUMER DISCRETIONARY											
705207	GENERAL MOTORS CO	37045V100	2,250 000	$35 07	$78,916	$36 860	$82,935	2 7%	$4,018	$0	0 00%
823615	DISNEY (WALT) HOLDING CO	254687106	2,275 000	$20 80	$47 324	$37 510	$85 335	2 8%	$38,010	$910	1 07%
845207	KOHL'S CORP	500255104	1,450 000	$34 33	$49,780	$54 340	$78 793	2 5%	$29,012	$0	0 00%
847586	LOWES COS INC	548661107	2,625 000	$18 93	$49,703	$25 080	$65 835	2 1%	$16,131	$1,155	1 75%
Total CONSUMER DISCRETIONARY					$225,723		$312,898	10 1%	$87,171	$2,065	0 66%
ENERGY											
806043	APACHE CORP	037411105	860 000	$79 75	$68,586	$119 229	$102,537	3 3%	$33,951	$516	0 50%
839788	HESS CORP	42809H107	1,550 000	$53 92	$83 575	$76 540	$118,637	3 8%	$35 061	$620	0 52%
854973	NATIONAL OILWELL VARCO INC	637071101	2,350 000	$43 15	$101,412	$67 250	$158 037	5 1%	$56,625	$1,034	0 65%
Total ENERGY					$253,573		$379,211	12 3%	$125,637	$2,170	0 57%
UTILITIES											
861730	PG & E CORP	69331C108	1,750 000	$46 51	$81 385	$47 840	$83,720	2 7%	$2,334	$3,185	3 80%
Total UTILITIES					$81,385		$83,720	2 7%	$2,334	$3,185	3 80%
Total U.S LARGE CAP					$2,515,623		$3,092,993	100 0%	$577,352	$43,730	1 41%
NON-U.S. LARGE CAP											
NON-U S LARGE CAP FUNDS											
917750	BTC CTF INTERNATIONAL FUND		44,423 048	$31 25	$1 388,403	$47 662	$2,117,300	100 0%	$728,897	$46,892	2 21%
Total NON-U S LARGE CAP FUNDS					$1,388,403		$2,117,300	100 0%	$728,897	$46,892	2 21%
Total NON-U S LARGE CAP					$1,388,403		$2,117,300	100 0%	$728,897	$46,892	2 21%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	188 905 101	$9 69	$1 830 656	$15 470	$2,922 361	100 0%	$1,091,704	$14,545	0 50%
Total GLOBAL SMALL & MID CAP FUNDS					$1,830,656		$2,922,361	100 0%	$1,091,704	$14,545	0 50%
Total GLOBAL SMALL & MID CAP					$1,830,656		$2,922,361	100 0%	$1,091,704	$14,545	0 50%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											

943328	OLD WESTBURY GL OPPTIES FD	680414802	361,797 892	$6 47	$2,341 525	$7 710	$2 789,461	100 0%	$447,936	$126,629	4 54%
Total GLOBAL OPPORTUNITIES FUNDS					$2,341,525		$2,789,461	100 0%	$447,936	$126,629	4 54%
Total GLOBAL OPPORTUNITIES					$2,341,525		$2,789,461	100 0%	$447,936	$126,629	4 54%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	114,706 935	$8 21	$941,784	$10 900	$1,250 305	100 0%	$308,521	$3,441	0 28%
Total REAL RETURN FUNDS					$941,784		$1,250,305	100 0%	$308,521	$3,441	0 28%
Total REAL RETURN/COMMODITIES					$941,784		$1,250,305	100 0%	$308,521	$3,441	0 28%
ALTERNATIVE INVESTMENTS											
HEDGE FUNDS											
082855	BTC CTF HEDGE FUND OF FDS	5CTFH0916	149 013 063	$10 04	$1 496 165	$10 464	$1,559,272	100 0%	$63,107	$0	0 00%
Total HEDGE FUNDS					$1,125,197		$1,630,202	100 0%	$63,107	$0	0 00%
Total ALTERNATIVE INVESTMENTS					$1,125,197		$1,630,202	100 0%	$63,107	$0	0.00%
Total 9D2M89					$15,569,163		$19,323,110		$3,312,025	$406,259	2 11%

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 Oct 3 2011 by ENG_GOLD

Version GP8 4 1 2

EDWARD T. BEDFORD FOUNDATION
TAX PERIOD ENDED 12/31/10
EIN 65-6164872
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description	Amount
04/29/2010	WESTPORT WESTON FAMILY Y 59 Post Road East Westport, CT 06880	$50,000
09/13/2010	COMMUNITY FOUNDATION FOR PALM BEACH AND MARTIN COUNTIES 700 South Dixie Highway, Suite 200 West Palm Beach, FL 33401	$100,000
09/13/2010	UNITED STATES AIR FORCE ACADEMY ATHLETIC FOUNDATION 2168 Field House Drive USAFA, CA 80840-9500	$50,000
09/13/2010	SHERIDAN HOUSE 1700 South Flamingo Road Davie, FL 33325	$50,000
12/17/2010	YMCA OF SOUTH PALM BEACH COUNTY 6631 Palmetto Circle South Boca Raton, FL 33433	$25,000
12/17/2010	YMCA OF CENTRAL FLORIDA 433 N. Mills Avenue Orlando, FL 32803	$25,000
12/17/2010	YMCA OF THE PALM BEACHES 2085 South Congress Avenue West Palm Beach, FL 33406	$25,000

EDWARD T. BEDFORD FOUNDATION
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Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year *

Date	Description	Amount
12/20/2010	NORTH CENTRAL FLORIDA YMCA 5201 NW 34th Street Gainesville, FL 32605	$25,000
12/20/2010	YMCA OF THE PALMS 5450 YMCA Road Naples, FL 34109	$25,000
12/20/2010	VOLUSIA FLAGLER FAMILY YMCA 761 E. International Speedway Blvd. DeLand, FL 32724	$25,000
12/20/2010	NATIONAL ALLIANCE FOR YOUTH SPORTS 2050 Vista Parkway West Palm Beach, FL 33411-2718	$25,000
12/20/2010	PLACE OF HOPE 9078 Isaiah Lane Palm Beach Gardens, FL 33418	$25,000
12/20/2010	NEW HOPE CHARITIES 7450 State Road 15 Pahokee, FL 33476	$25,000
12/20/2010	THE ARMORY ART CENTER 1700 Parker Avenue West Palm Beach, FL 33401	$25,000
12/20/2010	PERRY INSTITUTE FOR MARINE SCIENCE 100 N. US Highway 1, Suite 202 Jupiter, FL 33477	$25,000

EDWARD T. BEDFORD FOUNDATION
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Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year *

Date	**Description**	**Amount**
12/20/2010	ALEXANDER W. DREYFOOS, JR. SCHOOL OF THE ARTS 501 South Sapodilla Avenue West Palm Beach, FL 33401	$25,000
12/20/2010	STEAMBOAT SPRINGS FIGURE SKATING CLUB P.O. Box 771933 Steamboat Springs, CO 80477	$10,000
12/20/2010	FLORIDA KEYS YOUTH SPORTS FOUNDATION 103900 Overseas Highway Key Largo FL. 33037	$10,000
12/20/2010	NORWALK GRASSROOTS TENNIS 15 Eastwood Road Norwalk, CT 06851	$10,000
12/20/2010	MEALS ON WHEELS OF THE PALM BEACHES, INC. 3292 Shawnee Ave West Palm Beach, FL 33	$10,000
12/20/2010	G-STAR ARTS & EDUCATION FOUNDATION 2030 So. Congress Ave. Palm Springs, FL 33406	$10,000
12/20/2010	COLORADO YOUTH TENNIS FOUNDATION Joan Birkland Pavilion at Gates Tennis Center 3300 E Bayaud Ave #201 Denver, CO 80209	$10,000

EDWARD T. BEDFORD FOUNDATION
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Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description	Amount
12/20/2010	YOUTH TENNIS FOUNDATION OF FLORIDA P.O. Box 49057 St. Petersburg, FL 33743-9057	$10,000
12/20/2010	GOLDCOAST JUNIOR GOLF FOUNDATION 1400 East Oakland Park Blvd; #102 Oakland Park, FL 33334	$10,000
12/20/2010	PALM BEACH COUNTY GOLF ASSOCIATION PO Box 32123 Palm Beach Gdns, FL 33420-2123	$10,000
12/20/2010	THE FIRST TEE World Golf Village 425 South Legacy Trail St. Augustine, FL 32092	$10,000
12/20/2010	THE FIRST TEE OF THE PALM BEACHES The Michael B. Finnegan Learning Center 7301 N Haverhill Road West Palm Beach, FL 33407	$10,000
12/20/2010	THE FIRST TEE MIAMI-DADE AMATEUR GOLF ASSOCIATION 1802 NW 37th Avenue Miami, FL 33125	$10,000
12/20/2010	NORWALK HOSPITAL FOUNDATION Maple Street Norwalk, CT 06856	$10,000

EDWARD T. BEDFORD FOUNDATION
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Supplemental Schedule of Information

Part V II-B, Statements Regarding Activities for Which Form 4720 may be required

Question 1a(4):

The Co-Trustees of the Foundation retained E.T. Bedford Davie, Jr., beginning July 1, 2010, as an independent contractor to assist them in carrying out the charitable purposes of the Foundation. Among other responsibilities, Mr. Davie has aided the Co-Trustees in their efforts to identify and profile potentially suitable charitable grantees of the Foundation; to gather relevant information regarding past, potential or current charitable grantees; to develop appropriate content for the Foundation website; and to prepare proposed instruments designed to systematize grant-making and oversight responsibilities, such as site visit evaluation forms and grantee reporting forms.

Code Section 4941(d) (2) (E) and Treas. Reg. Section 53.4941(d)-3(c) provide that the payment of compensation by a private foundation to a disqualified person for the performance of personal services, which are reasonable and necessary to carry out the exempt purpose of the private foundation shall not be an act of self-dealing if such compensation is not excessive.

Mr. Davie was compensated at a rate of $4,166 per month for the period July 1, 2010 through December 31, 2010.

Although the specific effort expended fluctuates over time based on the particular needs of the Co-Trustees, it is estimated that Mr. Davie typically devoted 20-25 hours per week to Foundation activities.

EDWARD T. BEDFORD FOUNDATION
TAX PERIOD ENDED 12/31/10
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Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year *

Date	Description	Amount
12/20/2010	THE FIRST TEE OF BROWARD 3020 Northwest 33rd Avenue Lauderdale Lakes, FL 33311	$10,000
12/20/2010	THE FIRST TEE OF NAPLES/COLLIER 1370 Creekside Boulevard Naples, FL 34108	$10,000
12/20/2010	STEAMBOAT SPRINGS WINTER SPORTS CLUB P.O. Box 774487 Steamboat Springs, CO 80477	$10,000
12/20/2010	INNERCITY TENNIS 4005 Nicollet Avenue Minneapolis, MN 55409	$25,000
12/29/2010	USTA FLORIDA SECTION FOUNDATION, INC. 1 Deuce Court, Suite 100 Daytona Beach, FL 32124	$25,000
		$760,000

* *Contributions are made to these organizations to assist them in carrying out those activities for which they have been granted tax exempt status.*