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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE DJR TRUST-FOUNDATION		A Employer identification number 13-7148229
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	B Telephone number (212) 708-9216
City or town, state, and ZIP code NEW YORK, NY 10111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,788,732.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received		24,724.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		41.	41.		STATEMENT 1
4 Dividends and interest from securities		44,243.	44,243.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,439.			
b Gross sales price for all assets on line 6a	370,471.				
7 Capital gain net income (from Part IV, line 2)			23,439.		
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		<1,448.>	<1,448.>		STATEMENT 3
12 Total. Add lines 1 through 11		90,999.	66,275.		
13 Compensation of officers, directors, trustees, etc.		7,170.	6,453.		717.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 4	2,875.	0.		2,875.
17 Interest					
18 Taxes	STMT 5	5,163.	475.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	375.	0.		375.
24 Total operating and administrative expenses. Add lines 13 through 23		15,583.	6,928.		3,967.
25 Contributions, gifts, grants paid		85,516.			85,516.
26 Total expenses and disbursements. Add lines 24 and 25		101,099.	6,928.		89,483.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<10,100.>			
b Net investment income (if negative, enter -0-)			59,347.		
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
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	40,400.	52,469.	52,469.
	3 Accounts receivable ▶ 1,000.			
	Less: allowance for doubtful accounts ▶		1,000.	1,000.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,416,294.	1,330,038.	1,214,456.
	c Investments - corporate bonds STMT 8	456,055.	445,799.	448,105.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	0.	73,552.	72,702.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,912,749.	1,902,858.	1,788,732.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,912,749.	1,902,858.	
	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	1,912,749.	1,902,858.		
31 Total liabilities and net assets/fund balances	1,912,749.	1,902,858.		

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	1,912,749.
2 Enter amount from Part I, line 27a	2	<10,100.>
3 Other increases not included in line 2 (itemize) ▶ COMMON TRUST FUND ADJUSTMENT	3	209.
4 Add lines 1, 2, and 3	4	1,902,858.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,902,858.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c SECURITIES LITIGATION		VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 346,547.		308,982.	37,565.
b		38,050.	<38,050.>
c 141.			141.
d 23,783.			23,783.
e			

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			37,565.
b			<38,050.>
c			141.
d			23,783.
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	23,439.
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))
2010	78,469.	1,845,038.	.042530
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

2 Total of line 1, column (d)	2	.250967
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	.050193
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,930,424.
5 Multiply line 4 by line 3	5	96,894.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	593.
7 Add lines 5 and 6	7	97,487.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	89,483.

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 ☐ 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

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 1,200. Refunded 1,113.**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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

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?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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.

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? If "No," attach explanation

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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► BESSEMER TRUST Telephone no. ► (212) 708-9216
 Located at ► 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ► 10111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

16 At any time during calendar year 2011, 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? Yes No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 16 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2011?		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

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?

If "Yes" to 6b, file Form 8870.

6b

X

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
DAN I. RATHER	TRUSTEE			
C/O BESSEMER TRUST, 630 FIFTH AVE				
NEW YORK, NY 10111	5.00	0.	0.	0.
JEAN G. RATHER	TRUSTEE			
C/O BESSEMER TRUST, 630 FIFTH AVE				
NEW YORK, NY 10111	5.00	0.	0.	0.
BESSEMER TRUST COMPANY, NA	TRUSTEE			
C/O BESSEMER TRUST, 630 FIFTH AVE				
NEW YORK, NY 10111	10.00	7,170.	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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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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,900,483.
b	Average of monthly cash balances	1b	59,338.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,959,821.
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	1,959,821.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,397.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,930,424.
6	Minimum investment return. Enter 5% of line 5	6	96,521.

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	96,521.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,187.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,187.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	95,334.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	95,334.
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	95,334.

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	89,483.
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	89,483.
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	89,483.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				95,334.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			86,516.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 89,483.				
a Applied to 2010, but not more than line 2a			86,516.	
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 2011 distributable amount				2,967.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				92,367.
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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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				
AMERICAN RED CROSS 2025 E ST WASHINGTON , DC 20006	NONE	PUBLIC CHARITY	OPERATIONAL	2,500.
ANN RICHARDS SCHOOL 2206 PRATHER LANE AUSTIN, TX 78704	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
BEAVERKILL VALLEY FIRE COMPANY BEAVER KILL ROAD LIVINGSTON MANOR , NY 12758	NONE	PUBLIC CHARITY	OPERATIONAL	250.
BROADCASTERS FOUNDATION OF AMERICA 125 WEST 55TH STREET NEW YORK, NY 10019	NONE	PUBLIC CHARITY	OPERATIONAL	250.
CAPITAL AREA FOOD BANK OF TEXAS 8201 S. CONGRESS AVE AUSTIN, TX 78745	NONE	PUBLIC CHARITY	OPERATIONAL	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				85,516.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

THE DJR TRUST-FOUNDATION

Employer identification number

13-7148229

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE DJR TRUST-FOUNDATION**13-7148229****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JEAN RATHER CLAT BESSEMER TRUST, 630 FIFTH AVE NEW YORK, NY 10111	\$ 24,724.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE DJR TRUST-FOUNDATION**13-7148229****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE DJR TRUST-FOUNDATION**13-7148229****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ► \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CLEAN AIR FORCE OF CENTRAL TEXAS 301 CONGRESS AVE, SUIT 650 AUSTIN, TX 78701	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
CLEAN WATER FUND 1010 VERMONT AVENUE NW SUITE 400 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
COMMITTEE TO PROTECT JOURNALISTS 330 SEVENTH AVENUE, 11TH FL NEW YORK, NY 10001	NONE	PUBLIC CHARITY	OPERATIONAL	1,500.
DEA WIDOW'S AND CHILDREN FUND 26 THOMAS STREET NEW YORK, NY 10007	NONE	PUBLIC CHARITY	OPERATIONAL	2,500.
FOOD BANK FOR NYC 90 JOHN ST. SUITE 702 NEW YORK, NY 10038	NONE	PUBLIC CHARITY	OPERATIONAL	2,416.
FRIENDS SEMINARY 222 EAST 16TH STREET NEW YORK, NY 10003	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
LADY BIRD JOHNSON WILDFLOWER CENTER 4801 LA CROSSE AVE AUSTIN, TX 78739	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
LIVINGSTON MANOR AMBULANCE LIVINGSTON MANOR AMBULANCE LIVINGSTON MANOR, NY 12758	NONE	PUBLIC CHARITY	OPERATIONAL	250.
MOBILE LOAVES & FISHES 903 S. CAPITAL OF TEXAS HWY AUSTIN, TX 78746	NONE	PUBLIC CHARITY	OPERATIONAL	500.
NATIONAL ENDOWMENT FOR THE ARTS 1100 PENNSYLVANIA AVE NW WASHINGTON, DC 20506	NONE	PUBLIC CHARITY	OPERATIONAL	250.
Total from continuation sheets				76,516.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NEW YORK CITY POLICE FOUNDATION INC 555 FIFTH AVENUE 15TH FLOOR NEW YORK, NY 10017	NONE	PUBLIC CHARITY	OPERATIONAL	1,500.
OPEN SPACE INSTITUTE 1350 BROADWAY RM 201 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	OPERATIONAL	500.
PECAN SPRINGS ELEMENTARY SCHOOL PTA 3100 ROGGE LANE AUSTIN, TX 78723	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
PEOPLE'S COMMUNITY CLINIC 2909 NORTH IH-35 AUSTIN, TX 78722	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA 424 WEST 33RD ST NEW YORK, NY 10001	NONE	PUBLIC CHARITY	OPERATIONAL	5,000.
POLICE ATHLETIC LEAGUE, INC 34 1/2 EAST 12TH STREET NEW YORK, NY 10003	NONE	PUBLIC CHARITY	OPERATIONAL	1,250.
PROJECT WORD 55 EXCHANGE PLACE SUITE 402 NEW YORK, NY 10005	NONE	PUBLIC CHARITY	OPERATIONAL	250.
REDEEMER LUTHERAN SCHOOL PO BOX 12006 DALLAS, TX 75225	NONE	PUBLIC CHARITY	OPERATIONAL	7,500.
SALVATION ARMY OF GREATER NY 120 W 14TH STREET NEW YORK, NY 10011	NONE	PUBLIC CHARITY	OPERATIONAL	500.
ST. JAMES EPISCOPAL CHURCH 1205 W. FRANKLIN ST. RICHMOND, VA 23220	NONE	PUBLIC CHARITY	OPERATIONAL	16,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TEXAS STATE CEMETERY 909 NAVASOTA ST AUSTIN, TX 78702	NONE	PUBLIC CHARITY	OPERATIONAL	1,000.
THE DOE FUND 232 E 84TH STREET NEW YORK, NY 10028	NONE	PUBLIC CHARITY	EDUCATIONAL	250.
THE PALEY CENTER FOR MEDIA 25 W 52ND STREET NEW YORK, NY 10019	NONE	PUBLIC CHARITY	OPERATIONAL	2,000.
THE REPORTERS COMMITTEE FOR FREEDOM OF THE PRESS 1101 WILSON BLVD STE 1100 ARLINGTON, VA 22209	NONE	PUBLIC CHARITY	OPERATIONAL	250.
TROUT UNLIMITED 1300 N. 17TH, SUITE 500 ARLINGTON, VA 22209	NONE	PUBLIC CHARITY	OPERATIONAL	2,500.
UNITED WAY OF NEW YORK CITY 2 PARK AVE 2ND FLOOR NEW YORK, NY 10016	NONE	PUBLIC CHARITY	OPERATIONAL	500.
UNIVERSITY OF TEXAS PRESS 2100 COMAL AUSTIN, TX 78722	NONE	PUBLIC CHARITY	OPERATIONAL	1,500.
WHARTON COUNTY HISTORICAL MUSEUM 3615 NORTH RICHMOND ROAD WHARTON, TX 77488	NONE	PUBLIC CHARITY	OPERATIONAL	100.
WOUNDED WARRIOR PROJECT 7020 A.C. SKINNER PKWY SUITE 100 JACKSONVILLE, FL 32256	NONE	PUBLIC CHARITY	OPERATIONAL	3,500.
YORKVILLE COMMON PANTRY 8 EAST 109TH STREET NEW YORK, NY 10029	NONE	PUBLIC CHARITY	OPERATIONAL	10,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BESSEMER TRUST	41.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	41.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	68,026.	23,783.	44,243.
TOTAL TO FM 990-PF, PART I, LN 4	68,026.	23,783.	44,243.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FOREIGN CURRENCY	<1,448.>	<1,448.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,448.>	<1,448.>	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
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	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	475.	475.		0.	
2011 ESTIMATES	3,500.	0.		0.	
2010 TAX PAYMENTS	1,188.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	5,163.	475.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
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	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED	1,185,996.	1,082,531.		
SEE ATTACHED	144,042.	131,925.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,330,038.	1,214,456.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED	445,799.	448,105.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	445,799.	448,105.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STRATEGIC CURRENCY	COST	73,552.	72,702.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,552.	72,702.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

DAN I. RATHER
JEAN G. RATHER

Bessemer Trust

Account Details

Report dated December 30, 2011

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Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE DJR TRUST-FOUNDATION # 2											
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		0 000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
			24,723 560	\$1 00	\$24,723	\$1 000	\$24,723	100.0%	\$0	\$2	0.01%
Total CASH EQUIVALENTS					\$24,723		\$24,723	100.0%	\$0	\$2	0.01%
Total CASH AND SHORT TERM					\$24,723		\$24,723	100.0%	\$0	\$2	0.01%
Total					\$24,723		\$24,723		\$0	\$2	0.01%

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 May 4, 2012 by COOPERE
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Besemer Trust

Account Details

Report dated December 30, 2011

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Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE DJR TRUST-FOUNDATION											
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		13,137.550	\$1.00	\$13,137	\$1 000	\$13,137	47.3%	\$0	\$1	0.01%
			14,609 170	\$1.00	\$14,609	\$1 000	\$14,609	52.7%	\$0	\$1	0.01%
Total CASH EQUIVALENTS					\$27,746		\$27,746	100.0%	\$0	\$2	0.01%
Total CASH AND SHORT TERM					\$27,746		\$27,746	100.0%	\$0	\$2	0.01%
STRATEGIC CURRENCY											
603903	HK DOLLAR DEPOSIT - BNYM		233,595 000	\$0.13	\$30,000	\$0 129	\$30,063	41.4%	\$63	\$0	0.00%
603904	SG DOLLAR DEPOSIT - BNYM		23,859 370	\$0.79	\$18,750	\$0 772	\$18,409	25.3%	(\$340)	\$0	0.00%
603905	NO KRONE DEPOSIT - BNYM		86,040 000	\$0.17	\$15,000	\$0 168	\$14,428	19.8%	(\$571)	\$103	0.71%
605213	US DOLLAR DEPOSIT - BNYM		9,802 100	\$1.00	\$9,802	\$1 000	\$9,802	13.5%	\$0	\$0	0.00%
Total STRATEGIC CURRENCY					\$73,552		\$72,702	100.0%	(\$848)	\$103	0.14%
FIXED INCOME											
BOND FUNDS											
861017	OW FIXED INCOME FUND	680414406	38,965 723	\$11.44	\$445,799	\$11 500	\$448,105	100.0%	\$2,306	\$12,352	2.76%
Total BOND FUNDS					\$445,799		\$448,105	100.0%	\$2,306	\$12,352	2.76%
Total FIXED INCOME					\$445,799		\$448,105	100.0%	\$2,306	\$12,352	2.76%
LARGE CAP CORE - GLOBAL											
LARGE CAP CORE FUNDS											
812362	BTN CTF LARGE CAP CORE FD		6,159 608	\$73.89	\$455,131	\$58 336	\$359,325	100.0%	(\$95,805)	\$4,564	1.27%
Total LARGE CAP CORE FUNDS					\$455,131		\$359,325	100.0%	(\$95,805)	\$4,564	1.27%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
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Besemer reporting systems that utilize finalized market prices

Report run on Apr 20, 2012 by COOPERE
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Bessemer Trust

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Account Details

Report dated December 30, 2011

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
THE DJR TRUST-FOUNDATION											
LARGE CAP CORE - GLOBAL											
Total	LARGE CAP CORE - GLOBAL				\$455,131		\$359,325	100.0%	(\$95,805)	\$4,564	1.27%
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	23,246 467	\$8 67	\$201,546	\$8 770	\$203,871	100.0%	\$2,324	\$232	0.11%
Total	LARGE CAP STRATEGIES FUNDS				\$201,546		\$203,871	100.0%	\$2,324	\$232	0.11%
Total	LARGE CAP STRATEGIES				\$201,546		\$203,871	100.0%	\$2,324	\$232	0.11%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OW GLOBAL SML & MID CAP FD	680414604	21,378 893	\$12.65	\$270,540	\$13 470	\$287,973	100.0%	\$17,432	\$2,030	0.70%
Total	GLOBAL SMALL & MID CAP FUNDS				\$270,540		\$287,973	100.0%	\$17,432	\$2,030	0.70%
Total	GLOBAL SMALL & MID CAP				\$270,540		\$287,973	100.0%	\$17,432	\$2,030	0.70%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OW GLOBAL OPPORTUNITIES FD	680414802	34,124 264	\$7 58	\$258,779	\$6 780	\$231,362	100.0%	(\$27,417)	\$13,479	5.83%
Total	GLOBAL OPPORTUNITIES FUNDS				\$258,779		\$231,362	100.0%	(\$27,417)	\$13,479	5.83%
Total	GLOBAL OPPORTUNITIES				\$258,779		\$231,362	100.0%	(\$27,417)	\$13,479	5.83%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	14,185 487	\$10 15	\$144,042	\$9.300	\$131,925	100.0%	(\$12,117)	\$3,220	2.44%
Total	REAL RETURN FUNDS				\$144,042		\$131,925	100.0%	(\$12,117)	\$3,220	2.44%
Total	REAL RETURN/COMMODITIES				\$144,042		\$131,925	100.0%	(\$12,117)	\$3,220	2.44%
Total					\$1,877,135		\$1,763,009		(\$114,125)	\$35,982	2.04%

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 Apr 20, 2012 by COOPERE
Version GP8 4 1 2

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part III: Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions	
Type or print	Name of exempt organization or other filer, see instructions
File by the due date for filing your return. See instructions	Employer identification number (EIN) or
	<input checked="" type="checkbox"/> 13-7148229
	Number, street, and room or suite no. If a P.O. box, see instructions.
	C/O BESSEMER TRUST, 630 FIFTH AVENUE 34TH FL
	City, town or post office, state, and ZIP code For a foreign address, see instructions.
	NEW YORK, NY 10111

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BESSEMER TRUST

• The books are in the care of ☒ 630 FIFTH AVENUE, NEW YORK, NY - 10111

Telephone No. ☒ (212) 708-9216

FAX No. ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	1,173.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	3,500.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Bessem Trust Co, NA Title Trustee Associate Vice President 8/8/12

BY: Pang Shih

Form 8868 (Rev 1-2012)