



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



Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
THE SEALARK FOUNDATION, INC

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O BESSEMER TRUST, 630 FIFTH AVENUE

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10111

Check all that apply:
☐ Initial return
☐ Final return
☐ Address change
☐ Initial return of a former public charity
☐ Amended return
☐ Name change

Check type of organization:
☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust
☐ Other taxable private foundation

Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 22,348,991. (Part I, column (d) must be on cash basis.)

Accounting method:
☒ Cash
☐ Accrual
☐ Other (specify)

A Employer identification number
13-3747240

B Telephone number
(212) 708-9172

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 ☐

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			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	345,814.	345,814.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	586,122.			
b	Gross sales price for all assets on line 6a	6,613,056.			
7	Capital gain net income (from Part IV, line 2)		586,122.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	931,936.	931,936.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 2 7,000.	0.		7,000.
c	Other professional fees	STMT 3 65,017.	65,017.		0.
17	Interest				
18	Taxes	STMT 4 37,505.	3,693.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5 187.	0.		187.
24	Total operating and administrative expenses. Add lines 13 through 23	109,709.	68,710.		7,187.
25	Contributions, gifts, grants paid	1,200,000.			1,200,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,309,709.	68,710.		1,207,187.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<377,773.>			
b	Net investment income (if negative, enter -0-)		863,226.		
c	Adjusted net income (if negative, enter -0-)			N/A	

G14
2

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	274.	93.	93.
	2 Savings and temporary cash investments	1,723,287.	268,082.	268,082.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	2,856,943.	2,892,328.	2,891,775.
	b Investments - corporate stock STMT 7	14,055,325.	14,981,298.	16,941,302.
	c Investments - corporate bonds STMT 8	2,133,060.	2,249,315.	2,247,739.
	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 ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	20,768,889.	20,391,116.	22,348,991.	
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	20,768,889.	20,391,116.	
	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	20,768,889.	20,391,116.	
31 Total liabilities and net assets/fund balances	20,768,889.	20,391,116.		

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	20,768,889.
2 Enter amount from Part I, line 27a	2	<377,773.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,391,116.
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	20,391,116.

Form 990-PF (2014)

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		
b PUBLICLY TRADED SECURITIES		P		
c CAPITAL GAINS DIVIDENDS				
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 2,212,552.		2,241,539.	<28,987.>
b 3,902,183.		3,785,395.	116,788.
c 498,321.			498,321.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
a			<28,987.>
b			116,788.
c			498,321.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	586,122.
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 the 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))
2013	1,015,181.	22,061,066.	.046017
2012	878,790.	17,417,755.	.050454
2011	2,213,860.	6,290,167.	.351956
2010	2,215,746.	7,753,852.	.285761
2009	2,991,869.	9,370,061.	.319301

2 Total of line 1, column (d)	2	1.053489
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	.210698
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	22,766,061.
5 Multiply line 4 by line 3	5	4,796,764.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,632.
7 Add lines 5 and 6	7	4,805,396.
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	1,207,187.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	17,265.
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	17,265.
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	17,265.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	20,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	20,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,735.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 2,735. Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>DE</u>		
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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14	The books are in care of BESSEMER TRUST COMPANY OF FL Telephone no. (561) 655-4030 Located at 222 ROYAL PALM WAY PALM BEACH, FLA 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
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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)? N/A Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) 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 2014?	4b	X

Form 990-PF (2014)

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 4945(d)(4)(A)? (see instructions) ☐ 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
JAMES M CLARK C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	PRESIDENT 2.00	0.	0.	0.
JAMES M CLARK JR. C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	VICE PRESIDENT, SECRETARY 2.00	0.	0.	0.
MRS. JAMES CLARK C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	TREASURER, ASS'T SECRETARY 2.00	0.	0.	0.

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

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

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

0

Form 990-PF (2014)

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	21,771,262.
b	Average of monthly cash balances	1b	1,341,490.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	23,112,752.
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	23,112,752.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	346,691.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,766,061.
6	Minimum investment return. Enter 5% of line 5	6	1,138,303.

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	1,138,303.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	17,265.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,265.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,121,038.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,121,038.
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	1,121,038.

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	1,207,187.
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	1,207,187.
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	1,207,187.

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.

Form 990-PF (2014)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,121,038.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,993,769.			
b From 2010	2,218,697.			
c From 2011	2,218,671.			
d From 2012	15,586.			
e From 2013				
f Total of lines 3a through e	7,446,723.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	1,207,187.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,121,038.
e Remaining amount distributed out of corpus	86,149.			
5 Excess distributions carryover applied to 2014 (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:	7,532,872.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	2,993,769.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,539,103.			
10 Analysis of line 9:				
a Excess from 2010	2,218,697.			
b Excess from 2011	2,218,671.			
c Excess from 2012	15,586.			
d Excess from 2013				
e Excess from 2014	86,149.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

2014.03020 THE SEALARK FOUNDATION, INC SEALARK1

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				
BARD COLLEGE AT SIMON'S ROCK 84 ALFORD ROAD GREAT BARRINGTON, MA 01230	N/A	EXEMPT	OPERATIONAL	200,000.
HIGHFIELD HALL/ HISTORIC HIGHFIELD, INC 56 HIGHFIELD DRIVE FALMOUTH, MA 02541	N/A	EXEMPT	OPERATIONAL	100,000.
MASSACHUSETTS GENERAL HOSPITAL 165 CAMBRIDGE ST, SUITE 600 BOSTON, MA 02114	N/A	EXEMPT	RESEARCH WORK AND FUND FELLOWSHIPS	300,000.
ST. ALCUIN MONTESSORI SCHOOL 6144 CHURCHILL WAY DALLAS, TX 75230	N/A	EXEMPT	OPERATIONAL	200,000.
THE WHEELER SCHOOL-125TH CAPITAL CAMPAIGN 216 HOPE STREET PROVIDENCE, RI 02906	N/A	EXEMPT	TOWARDS THE CENTER FOR COMMUNITY & PERFORMING ARTS	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,200,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

3 Grants and Contributions Paid During the Year (Continuation)

423631
05-01-14

14

160424 791007 SEALARK 2014.03020 THE SEALARK FOUNDATION, INC SEALARK1

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TR -CAP GAIN DIV	498,321.	498,321.	0.	0.	
BESSEMER TRUST, DIV	279,677.	0.	279,677.	279,677.	
BESSEMER TRUST, INT	66,137.	0.	66,137.	66,137.	
TO PART I, LINE 4	844,135.	498,321.	345,814.	345,814.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICE FEES	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 16B	7,000.	0.		7,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES FEES	64,718.	64,718.		0.
DIVIDEND INVESTMENT EXP	299.	299.		0.
TO FORM 990-PF, PG 1, LN 16C	65,017.	65,017.		0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	3,693.	3,693.		0.	
FED ESTIMATED TAX PAID	20,000.	0.		0.	
FED BAL DUE EXCISE TAX	11,253.	0.		0.	
FOREIGN TAX PAID IN EXCESS OF TREATY	2,559.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	37,505.	3,693.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CSC EXPENSE	162.	0.		162.	
STATE OF DELAWARE	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 23	187.	0.		187.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	X		2,892,328.	2,891,775.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,892,328.	2,891,775.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,892,328.	2,891,775.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	14,981,298.	16,941,302.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,981,298.	16,941,302.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	2,249,315.	2,247,739.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,249,315.	2,247,739.	

Bessemer Trust

Account Details

Report dated December 31, 2014
Amortized tax cost
Trade date basis

Page 4 of 9

Security no Security name CUSIP/
ISIN/
SEDOL
SEALARK FOUNDATION INC IM 5/19/97

CASH AND SHORT TERM

CASH

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	(88,818 310)	\$0.00	(\$88,818)	\$0.000	(\$88,818)	(36.9%)	\$0	\$0 0.00%
Total CASH				(\$88,818)			(36.9%)	\$0	\$0 0.00%

CASH EQUIVALENTS

990105	SEI GOVT II FUND #33	783965304	\$1.00	\$329,600	\$1.000	\$329,600	136.9%	\$0	\$32 0.01%
Total CASH EQUIVALENTS				\$329,600		\$329,600	136.9%	\$0	\$32 0.01%
Total CASH AND SHORT TERM				\$240,782		\$240,782	100.0%	\$0	\$32 0.01%

LARGE CAP CORE - U.S.

INFORMATION TECHNOLOGY

806047	APPLE INC	037833100	\$70.61	\$83,670	\$110 380	\$130,800	6 0%	\$47,129	\$2,227 1 70%
867793	QUALCOMM INC	747525103	\$63 11	\$67,529	\$74,330	\$79,533	3 7%	\$12,003	\$1,797 2 26%
879213	TERADATA CORP	88076W103	\$42.84	\$64,256	\$43,680	\$65,520	3 0%	\$1,263	\$0 0 00%
904587	AVAGO TECHNOLOGIES	Y0486S104	\$36 73	\$19,469	\$100,589	\$53,312	2 5%	\$33,843	\$742 1 39%
904729	NXP SEMICONDUCTORS NV	N6596X109	\$58.97	\$46,587	\$76 400	\$60,356	2 8%	\$13,768	\$0 0 00%
Total INFORMATION TECHNOLOGY				\$281,511		\$389,521	18.0%	\$108,006	\$4,766 1 22%

INDUSTRIALS

822050	CUMMINS INC	231021106	\$130.45	\$24,133	\$144,168	\$26,671	1 2%	\$2,538	\$577 2 16%
841546	ILLINOIS TOOL WORKS INC	452308109	\$62 82	\$24,499	\$94 700	\$36,933	1 7%	\$12,433	\$756 2 05%
844965	KIRBY CORP	497266106	\$115.43	\$44,442	\$80 738	\$31,084	1 4%	(\$13,358)	\$0 0 00%
868076	RAYTHEON CO NEW	755111507	\$97.31	\$87,582	\$108 170	\$97,353	4 5%	\$9,770	\$2,178 2 24%
882670	UNION PACIFIC CORP	907818108	\$80 26	\$62,603	\$119 129	\$92,921	4 3%	\$30,317	\$1,560 1 68%
884757	UNITED RENTALS INC	911363109	\$94 74	\$40,266	\$102 009	\$43,354	2 0%	\$3,087	\$0 0 00%
904606	NIELSEN NV EUR 0.07	N63218106	\$33.24	\$26,092	\$44 730	\$35,113	1 6%	\$9,020	\$785 2 24%

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 Feb 6, 2015 by Kalwachwadmin
Version 10 1 1 5

Bessemer Trust

Account Details

Report dated December 31, 2014

Page 5 of 9

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
SEALARK FOUNDATION INC IM 5/19/97											
LARGE CAP CORE - U.S.											
INDUSTRIALS											
Total INDUSTRIALS					\$309,617		\$363,429	16.8%	\$53,807	\$5,856	1.85%
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	1,255,000	\$57.01	\$71,550	\$88,829	\$111,481	5.1%	\$39,931	\$1,255	1.13%
854800	MYLAN INC	628530107	1,745,000	\$43.10	\$75,211	\$56,370	\$98,365	4.5%	\$23,154	\$0	0.00%
864075	PFIZER INC	717081103	3,240,000	\$29.64	\$96,029	\$31,150	\$100,926	4.7%	\$4,896	\$3,628	3.59%
880100	THERMO FISHER SCIENTIFIC	883556102	405,000	\$72.49	\$29,360	\$125,289	\$50,742	2.3%	\$21,382	\$243	0.48%
888967	ZIMMER HLDGS INC	98956P102	695,000	\$73.56	\$51,127	\$113,419	\$78,826	3.6%	\$27,699	\$611	0.78%
Total HEALTH CARE					\$323,277		\$440,340	20.3%	\$117,062	\$5,737	1.58%
FINANCIALS											
803572	AMERICAN INTL GROUP INC	026874784	895,000	\$41.97	\$37,567	\$56,009	\$50,128	2.3%	\$12,561	\$447	0.89%
817156	CITIGROUP INC	172967424	920,000	\$34.98	\$32,181	\$54,110	\$49,781	2.3%	\$17,599	\$36	0.07%
844581	KEYCORP NEW	493267108	6,060,000	\$13.39	\$81,156	\$13,900	\$84,234	3.9%	\$3,077	\$1,575	1.87%
854169	MORGAN STANLEY GRP INC	617446448	1,400,000	\$29.62	\$41,466	\$38,800	\$54,320	2.5%	\$12,853	\$560	1.03%
986524	ACE LIMITED	H0023R105	475,000	\$72.98	\$34,664	\$114,880	\$54,568	2.5%	\$19,903	\$1,235	2.26%
Total FINANCIALS					\$227,034		\$293,031	13.5%	\$65,993	\$3,853	2.27%
CONSUMER STAPLES											
822151	CVS HEALTH CORP	126650100	570,000	\$49.36	\$28,136	\$96,309	\$54,896	2.5%	\$26,760	\$798	1.45%
846942	LORILLARD INC COM	544147101	400,000	\$44.69	\$17,877	\$62,940	\$25,176	1.2%	\$7,298	\$984	3.91%
Total CONSUMER STAPLES					\$46,013		\$80,072	3.7%	\$34,058	\$1,782	3.60%
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	1,485,000	\$46.02	\$68,335	\$70,700	\$104,989	4.8%	\$36,653	\$0	0.00%
846206	L BRANDS INC	501797104	495,000	\$55.13	\$27,291	\$86,549	\$42,842	2.0%	\$15,550	\$673	1.57%
848064	MACY'S INC	55616P104	890,000	\$41.15	\$36,626	\$65,749	\$58,517	2.7%	\$21,890	\$1,112	1.90%
858398	NIKE INC CL B	654106103	785,000	\$84.08	\$66,006	\$96,149	\$75,477	3.5%	\$9,471	\$879	1.16%

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 Feb 6, 2015 by Kaiwachwadmin
Version 10 1 1 5

Bessemer Trust

Account Details

Report dated December 31, 2014

Page 6 of 9

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
SEALARK FOUNDATION INC IM 5/19/97											
LARGE CAP CORE - U.S.											
CONSUMER DISCRETIONARY											
885274	VIACOM INC CL B NEW	92553P201	935 000	\$77.35	\$72,318	\$75 249	\$70,358	3 2%	(\$1,959)	\$1,234	1.75%
888827	YUM BRANDS INC	988498101	860 000	\$71.01	\$61,070	\$72,850	\$62,651	2.9%	\$1,580	\$1,410	2 25%
Total CONSUMER DISCRETIONARY					\$331,646		\$414,834	19.1%	\$83,185	\$5,308	1.64%
ENERGY											
819413	CONOCOPHILLIPS	20825C104	850 000	\$59.89	\$50,905	\$69 060	\$58,701	2 7%	\$7,795	\$2,482	4 23%
885056	VALERO ENERGY NEW	91913Y100	485 000	\$50 19	\$24,341	\$49,499	\$24,007	1.1%	(\$333)	\$533	2 22%
Total ENERGY					\$75,246		\$82,708	3.8%	\$7,462	\$3,015	3.82%
UTILITIES											
700042	AMERICAN WATER WORKS CO	030420103	1,940 000	\$41.52	\$80,549	\$53 300	\$103,402	4.8%	\$22,852	\$2,405	2 33%
Total UTILITIES					\$80,549		\$103,402	4.8%	\$22,852	\$2,405	2.00%
Total LARGE CAP CORE - U.S.					\$1,674,893		\$2,167,337	100.0%	\$492,425	\$32,722	1.51%
LARGE CAP CORE - NON U.S.											
INFORMATION TECHNOLOGY											
924950	HITACHI LTD ADR	433578507	980 000	\$77 06	\$75,522	\$75 123	\$73,621	6.0%	(\$1,900)	\$873	1 19%
Total INFORMATION TECHNOLOGY					\$75,522		\$73,621	6.0%	(\$1,900)	\$873	1.22%
INDUSTRIALS											
927371	ITOCHU CORP ADR	465717106	3,070 000	\$22 25	\$68,300	\$21 552	\$66,164	5 4%	(\$2,135)	\$2,099	3 17%
Total INDUSTRIALS					\$68,300		\$66,164	5.4%	(\$2,135)	\$2,099	1.85%
TELECOM SERVICES											
901909	CHINA TELECOM ADR	169426103	1,320 000	\$53 24	\$70,280	\$58 710	\$77,497	6.3%	\$7,216	\$1,455	1 88%
904018	KDDI CORP ADR	48667L106	3,420 000	\$9 11	\$31,157	\$15 924	\$54,460	4.4%	\$23,302	\$899	1 65%
905147	TIM PARTICIPACOES SA ADR	88706P205	1,610 000	\$20 54	\$33,065	\$22 210	\$35,758	2 9%	\$2,692	\$1,188	3 32%
Total TELECOM SERVICES					\$134,502		\$167,715	13.7%	\$33,210	\$3,542	2.11%
HEALTH CARE											

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.

Bessemer Trust

Account Details

Report dated December 31, 2014
Amortized tax cost
Trade date basis

Page 7 of 9

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
SEALARK FOUNDATION INC IM 5/19/97											
LARGE CAP CORE - NON U.S.											
HEALTH CARE											
902926	ASTRAZENECA PLC	GB0009895292/ 0989529	800 000	\$72.57	\$58,054	\$70.989	\$56,791	4.6%	(\$1,263)	\$2,118	3.73%
Total HEALTH CARE					\$58,054		\$56,791	4.6%	(\$1,263)	\$2,118	1.58%
FINANCIALS											
906108	WHARF HOLDINGS ADR	962257408	2,680,000	\$14.15	\$37,913	\$14.443	\$38,707	3.2%	\$793	\$1,082	2.80%
906631	RSA INS GRP INC SPON ADR	74971A206	7,745,000	\$9.35	\$72,453	\$6.783	\$52,534	4.3%	(\$19,918)	\$1,293	2.46%
906904	SKANDINAVISKA ENSKILDA ADR	830505301	2,000,000	\$11.70	\$23,395	\$12.717	\$25,434	2.1%	\$2,038	\$938	3.69%
911583	DBS GROUP HLDGS LTD ADR	23304Y100	1,330,000	\$52.63	\$69,996	\$62.183	\$82,704	6.7%	\$12,708	\$2,394	2.89%
915065	BNP PARIBAS SPON ADR	05565A202	1,260,000	\$26.38	\$33,237	\$29.804	\$37,553	3.1%	\$4,315	\$900	2.40%
925099	HSBC HLDGS PLC ADR	404280406	1,320,000	\$50.48	\$66,637	\$47.230	\$62,343	5.1%	(\$4,294)	\$3,234	5.19%
979742	ORIX CORP	JP3200450009/ 6661144	3,500,000	\$15.71	\$54,994	\$12.675	\$44,364	3.6%	(\$10,629)	\$728	1.64%
Total FINANCIALS					\$358,625		\$343,639	28.0%	(\$14,987)	\$10,569	2.27%
CONSUMER STAPLES											
906756	WILMAR INTERNATIONAL ADR	971433107	1,840,000	\$26.41	\$48,594	\$24.451	\$44,989	3.7%	(\$3,605)	\$988	2.20%
906774	UNILEVER NV	NL0000009355/ B12T3J1	1,550,000	\$38.31	\$59,379	\$39.499	\$61,223	5.0%	\$1,843	\$2,138	3.49%
913104	SVENSKA CL AKTIBLGT ADR	869587402	1,950,000	\$27.01	\$52,675	\$21.576	\$42,073	3.4%	(\$10,602)	\$1,154	2.74%
926008	IMPERIAL TOBACCO LT ADR	453142101	610,000	\$72.14	\$44,003	\$88.441	\$53,949	4.4%	\$9,945	\$2,529	4.69%
929992	J SAINSBURY SPN ADR NEW	466249208	2,670,000	\$23.13	\$61,758	\$15.387	\$41,083	3.3%	(\$20,675)	\$3,038	7.39%
Total CONSUMER STAPLES					\$266,409		\$243,317	19.8%	(\$23,094)	\$9,847	3.60%
MATERIALS											
906497	SUMITOMO METAL MIN CO LTD	86563T104	2,195,000	\$14.20	\$31,166	\$15.097	\$33,137	2.7%	\$1,971	\$671	2.02%
Total MATERIALS					\$31,166		\$33,137	2.7%	\$1,971	\$671	2.02%
CONSUMER DISCRETIONARY											

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

Bessemer Trust

Account Details

Report dated December 31, 2014
Amortized tax cost
Trade date basis

Page 8 of 9

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
-------------	---------------	--------------------------	------------------	-----------------------------------	------	--------------------------------	-----------------	------------------------------	---------------------------	----------------------------	------------------

SEALARK FOUNDATION INC IM 5/19/97

LARGE CAP CORE - NON U.S.

CONSUMER DISCRETIONARY

905379	DAIHATSU MOTOR CO LTD ADR	23381A108	945 000	\$39.31	\$37,151	\$26.340	\$24,891	2 0%	(\$12,259)	\$801	3.22%
905543	PANDORA A/S ADR	698341104	1,530,000	\$16.28	\$24,905	\$20.495	\$31,358	2 6%	\$6,453	\$304	0.97%
905651	SKY PLC ADR	83084V106	1,205,000	\$62.67	\$75,513	\$56.071	\$67,565	5.5%	(\$7,947)	\$2,476	3.66%
988661	BRIDGESTONE CORP ADR	108441205	2,610,000	\$17.87	\$46,648	\$17.511	\$45,703	3.7%	(\$944)	\$681	1.49%
Total CONSUMER DISCRETIONARY					\$184,217		\$169,517	13.8%	(\$14,697)	\$4,262	1.64%

ENERGY

948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	395,000	\$76.12	\$30,068	\$81.008	\$31,998	2.6%	\$1,930	\$1,369	4.28%
Total ENERGY					\$30,068		\$31,998	2.6%	\$1,930	\$1,369	3.82%

UTILITIES

905429	TOKYO GAS LTD ADR	889115101	1,952 000	\$20.39	\$39,794	\$21.756	\$42,467	3.5%	\$2,672	\$519	1.22%
Total UTILITIES					\$39,794		\$42,467	3.5%	\$2,672	\$519	2.00%
Total LARGE CAP CORE - NON U.S.					\$1,246,657		\$1,228,366	100.0%	(\$18,293)	\$35,869	2.92%

LARGE CAP STRATEGIES

LARGE CAP STRATEGIES FUNDS

943344	OW LARGE CAP STRATEGIES FD	680414109	525,926 679	\$10.97	\$5,769,114	\$12.910	\$6,789,713	100.0%	\$1,020,599	\$51,067	0.75%
Total LARGE CAP STRATEGIES FUNDS					\$5,769,114		\$6,789,713	100.0%	\$1,020,599	\$51,067	0.75%
Total LARGE CAP STRATEGIES					\$5,769,114		\$6,789,713	100.0%	\$1,020,599	\$51,067	0.75%

SMALL & MID CAP

SMALL & MID CAP FUNDS

905637	OW SMALL & MID CAP FUND	680414604	191,548,543	\$14.06	\$2,693,798	\$16.220	\$3,106,917	100 0%	\$413,118	\$24,901	0.80%
Total SMALL & MID CAP FUNDS					\$2,693,798		\$3,106,917	100.0%	\$413,118	\$24,901	0.80%
Total SMALL & MID CAP					\$2,693,798		\$3,106,917	100.0%	\$413,118	\$24,901	0.80%

STRATEGIC OPPORTUNITIES

STRATEGIC OPPORTUNITIES FUNDS

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

Bessemer Trust

Account Details

Report dated December 31, 2014

Page 9 of 9

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
SEALARK FOUNDATION INC IM 5/19/97											
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											
943328	OW STRATEGIC OPPTY'S FUND	680414802	406,561,342	\$7.05	\$2,867,852	\$7.590	\$3,085,800	100.0%	\$217,947	\$70,741	2.29%
Total STRATEGIC OPPORTUNITIES FUNDS					\$2,867,852		\$3,085,800	100.0%	\$217,947	\$70,741	2.29%
Total STRATEGIC OPPORTUNITIES					\$2,867,852		\$3,085,800	100.0%	\$217,947	\$70,741	2.29%
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	79,208,127	\$9.20	\$728,984	\$7.110	\$563,169	100.0%	(\$165,814)	\$1,584	0.28%
Total REAL RETURN FUNDS					\$728,984		\$563,169	100.0%	(\$165,814)	\$1,584	0.28%
Total REAL RETURN/COMMODITIES					\$728,984		\$563,169	100.0%	(\$165,814)	\$1,584	0.28%
Total					\$15,222,080		\$17,182,084		\$1,959,982	\$216,916	1.26%

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

Bessemer Trust

Account Details

Report dated December 31, 2014

Amortized tax cost
Trade date basis

Page 3 of 4

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
FIXED INCOME											
Fixed Income - CASH AND SHORT TERM											
CASH											
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		93.850	\$0.00	\$93	\$0.000	\$93	0 0%	\$0	\$0	0 00%
Total CASH					\$93		\$93	0 0%	\$0	\$0	0 00%
CASH EQUIVALENTS											
990105	SEI GOVT II FUND #33	783965304	27,300,000	\$1.00	\$27,300	\$1 000	\$27,300	0 5%	\$0	\$2	0 01%
Total CASH EQUIVALENTS					\$27,300		\$27,300	0 5%	\$0	\$2	0 01%
Total Fixed Income - CASH AND SHORT TERM					\$27,393		\$27,393	0 5%	\$0	\$2	0 01%
US GOVT AND AGENCY BONDS											
109486	FEDERAL FARM CREDIT BANK	3133EARQ3	35,000 000	\$99.76	\$34,917	\$100.146	\$35,051	0 7%	\$133	\$175	0 50%
109410	FEDERAL FARM CREDIT BANK	3133EAJU3	500,000 000	\$100.94	\$504,681	\$100.763	\$503,815	9 8%	(\$866)	\$5,250	1 04%
109294	FED NATL MTG ASSOC	3135G0GY3	265,000 000	\$101.08	\$267,656	\$101.007	\$267,668	5 2%	(\$188)	\$3,312	1 24%
111759	US TREASURY NOTES	912828WH9	345,000 000	\$100.00	\$345,013	\$100.031	\$345,106	6 7%	\$93	\$3,018	0 87%
112017	US TREASURY NOTES	912828G53	950,000 000	\$99.92	\$949,220	\$99.414	\$944,433	18 3%	(\$4,787)	\$17,812	1 89%
111578	TSY INFLATION INDEX BOND	912828B25	203,532 000	\$103.07	\$209,781	\$100.836	\$205,233	4 0%	(\$4,548)	\$1,272	0 62%
111921	US TREASURY BONDS	912828D56	580,000 000	\$100.15	\$580,860	\$101.805	\$590,469	11 4%	\$9,508	\$13,775	2 33%
Total US GOVT AND AGENCY BONDS					\$2,892,328		\$2,891,775	56 0%	(\$555)	\$44,614	1 54%
CORPORATE BONDS											
200567	PROCTER & GAMBLE CO	742718DM8	75,000 000	\$99.58	\$74,685	\$100.393	\$75,295	1 5%	\$610	\$2,625	3 49%
205520	JPMORGAN CHASE & CO FRN	46623EJB6	182,000 000	\$101.11	\$184,029	\$100.720	\$183,310	3 5%	(\$719)	\$2,497	1 36%
205645	IBM CORP	459200HL8	135,000 000	\$99.72	\$134,619	\$99.987	\$134,982	2 6%	\$363	\$607	0 45%
205647	XCEL ENERGY INC	98389BAP5	130,000 000	\$99.36	\$129,164	\$99.771	\$129,702	2 5%	\$538	\$975	0 75%
205648	PACCAR FINANCIAL CORP	69371RL46	135,000 000	\$99.94	\$134,916	\$100.067	\$135,091	2 6%	\$175	\$1,012	0 75%

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 Feb 6, 2015 by Kalwachwadmin
Version 10 1 1 5

Bessemer Trust

Account Details

Report dated December 31, 2014

Page 4 of 4

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
FIXED INCOME											
CORPORATE BONDS											
203271	FISERV INC	06/15/2016	75,000,000	\$102.89	\$77,168	\$102,716	\$77,037	1.5%	(\$131)	\$2,343	3.04%
204235	COCA-COLA CO	09/01/2016	100,000,000	\$102.16	\$102,157	\$101,504	\$101,504	2.0%	(\$653)	\$1,800	1.77%
205829	VERIZON COMMUNICATIONS	09/15/2016	106,000,000	\$102.67	\$108,832	\$102,327	\$108,467	2.1%	(\$365)	\$2,650	2.44%
204296	GENERAL ELEC CAP CORP	01/09/2017	25,000,000	\$103.04	\$25,760	\$103,960	\$25,990	0.5%	\$229	\$725	2.79%
204259	TOYOTA MOTOR CREDIT CORP	01/12/2017	75,000,000	\$102.52	\$76,893	\$101,580	\$76,185	1.5%	(\$707)	\$1,537	2.02%
206254	CISCO SYSTEMS INC	03/03/2017	130,000,000	\$100.26	\$130,339	\$100,042	\$130,055	2.5%	(\$283)	\$1,430	1.10%
206271	CITIGROUP INC	03/10/2017	130,000,000	\$99.96	\$129,946	\$99,634	\$129,524	2.5%	(\$422)	\$1,755	1.35%
204396	BB&T CORPORATION	03/22/2017	75,000,000	\$101.25	\$75,938	\$101,536	\$76,152	1.5%	\$213	\$1,612	2.12%
204412	AMERICAN EXPRESS CREDIT	03/24/2017	75,000,000	\$102.29	\$76,715	\$102,091	\$76,568	1.5%	(\$146)	\$1,781	2.33%
204525	BERKSHIRE HATHAWAY FIN	05/15/2017	100,000,000	\$99.92	\$99,923	\$100,769	\$100,769	2.0%	\$846	\$1,600	1.59%
206319	ANHEUSER-BUSCH INBEV WOR	07/15/2017	115,000,000	\$100.84	\$115,965	\$99,888	\$114,871	2.2%	(\$1,094)	\$1,581	1.38%
205611	APPLE INC FRN	05/03/2018	130,000,000	\$99.69	\$129,591	\$99,840	\$129,792	2.5%	\$200	\$627	0.48%
Total CORPORATE BONDS					\$1,806,640		\$1,805,294	34.9%	(\$1,346)	\$27,157	1.50%
INTERNATIONAL BONDS											
604140	DEUTSCHE BANK AG LONDON	01/11/2016	75,000,000	\$89.70	71,067	\$102,228	\$76,671	1.5%	\$9,392	\$2,437	3.18%
608244	DIAGEO CAPITAL PLC	04/29/2016	135,000,000	\$99.82	\$134,751	\$99,676	\$134,562	2.6%	(\$189)	\$843	0.63%
605503	ONTARIO (PROVINCE OF)	09/21/2016	75,000,000	\$101.23	\$75,926	\$101,297	\$75,973	1.5%	\$47	\$1,200	1.58%
605434	KFW	02/15/2017	25,000,000	\$99.63	\$24,907	\$100,796	\$25,199	0.5%	\$292	\$312	1.24%
Total INTERNATIONAL BONDS					\$302,862		\$312,405	6.0%	\$9,542	\$4,792	1.53%
TAXABLE MUNICIPAL BONDS											
326987	NEW JERSEY ST ECO DEV AUTH	06/15/2016	130,000,000	\$100.02	\$130,024	\$100,031	\$130,040	2.5%	\$15	\$1,424	1.10%
Total TAXABLE MUNICIPAL BONDS					\$130,024		\$130,040	2.5%	\$15	\$1,424	1.10%
Total FIXED INCOME					\$5,167,036		\$5,166,907	100.0%	\$7,656	\$77,989	1.51%
Total					\$5,167,036		\$5,166,907		\$7,656	\$77,989	1.51%

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 Feb 6, 2015 by Kalwachwadmin
Version 10 1 1 5