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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do 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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
LAMBERT FAMILY FOUNDATION

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 20,382,783.** (Part I, column (d) must be on cash basis.)

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

A Employer identification number
31-6665497

B Telephone number
516-508-9623

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 ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	127,847.	127,847.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	424,279.			
b	Gross sales price for all assets on line 6a	4,331,845.			
7	Capital gain net income (from Part IV, line 2)		424,279.		
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	552,126.	552,126.		
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				
c	Other professional fees	STMT 2 34,141.	30,141.		4,000.
17	Interest				
18	Taxes	STMT 3 54,607.	1,277.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 4 2,860.	109.		890.
24	Total operating and administrative expenses. Add lines 13 through 23	91,608.	31,527.		4,890.
25	Contributions, gifts, grants paid	986,995.			986,995.
26	Total expenses and disbursements. Add lines 24 and 25	1,078,603.	31,527.		991,885.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<526,477.>			
b	Net investment income (if negative, enter -0-)		520,599.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

1

Form 990-PF (2014)

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2014.03040 LAMBERT FAMILY FOUNDATION

8G4426_1

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year	
				(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	92,091.	414,406.	414,406.
	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 5	1,781,208.	1,428,391.	1,426,028.
	b	Investments - corporate stock STMT 6	5,549,318.	5,389,662.	6,245,377.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	1,486,319.	1,150,000.	12,296,972.
	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)	8,908,936.	8,382,459.	20,382,783.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	8,908,936.	8,382,459.	
	30	Total net assets or fund balances	8,908,936.	8,382,459.	
	31	Total liabilities and net assets/fund balances	8,908,936.	8,382,459.	

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	8,908,936.
2	Enter amount from Part I, line 27a	2	<526,477.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,382,459.
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	8,382,459.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 4,331,845.		3,907,566.	424,279.	
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))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			424,279.	
2 Capital gain net income or (net capital loss)		2		424,279.
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	927,429.	17,640,797.	.052573
2012	650,996.	16,847,491.	.038641
2011	676,834.	14,013,846.	.048298
2010	746,902.	11,361,084.	.065742
2009	702,295.	11,231,949.	.062527
2 Total of line 1, column (d)		2	.267781
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	.053556
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	19,351,788.
5 Multiply line 4 by line 3		5	1,036,404.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	5,206.
7 Add lines 5 and 6		7	1,041,610.
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	991,885.

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	1	10,412.
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	10,412.
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	10,412.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	10,500.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	10,500.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ 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	88.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☒	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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>NY</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

N/A

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BESSEMER TRUST</u> Telephone no. ► <u>516-508-9623</u> Located at ► <u>630 FIFTH AVENUE, NEW YORK, NY</u> ZIP+4 ► <u>10111</u>			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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

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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 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
BILL LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE				
NEW YORK, NY 10111	10.00	0.	0.	0.
SHEILA LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE				
NEW YORK, NY 10111	10.00	0.	0.	0.
PHINEAS LAMBERT	CO TRUSTEE			
C/O BESSEMER TRUST, 630 5TH AVENUE				
NEW YORK, NY 10111	5.00	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

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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	19,452,467.
b	Average of monthly cash balances	1b	194,018.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	19,646,485.
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	19,646,485.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	294,697.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,351,788.
6	Minimum investment return. Enter 5% of line 5	6	967,589.

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	967,589.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	10,412.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,412.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	957,177.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	957,177.
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	957,177.

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	991,885.
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	991,885.
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	991,885.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				957,177.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			435,677.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 991,885.				
a Applied to 2013, but not more than line 2a			435,677.	
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				556,208.
e Remaining amount distributed out of corpus	0.			
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:				
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 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				400,969.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 8

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 9

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN FELLOWS 945 MADISON AVENUE NEW YORK, NY 10021	N/A	EXEMPT	GENERAL	
ARTISTS 4 ISRAEL 201 E. 66TH STREET NEW YORK, NY 10065	N/A	EXEMPT	GENERAL	10,000.
ARTS CONNECTION 520 8TH AVE STE 321, 3RD FLOOR NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	17,500.
ARTSTRIDES 102 W 75TH STREET NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	500.
ASPEN JEWISH CENTER 435 W MAIN STREET ASPEN, CO 81611	N/A	EXEMPT	GENERAL	1,800.
Total	SEE CONTINUATION SHEET(S)			986,995.
b Approved for future payment				
NONE				
Total				0.

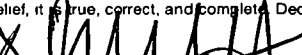
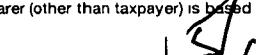
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	Signature of officer or trustee 			Date <u>5/13/15</u> Title _____	
Paid Preparer Use Only	Print/Type preparer's name MERILEEN LETZTER		Preparer's signature 		Date <u>5/11/15</u>
	Firm's name ▶ BESSEMER TRUST		Check ☐ if self-employed		PTIN P00336359
	Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111		Firm's EIN ▶ 13-2792165		Phone no 212-708-9100

Form **990-PF** (2014)

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 TRUST	301,293.	173,446.	127,847.	127,847.	
TO PART I, LINE 4	301,293.	173,446.	127,847.	127,847.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEES	4,000.	0.		4,000.
INVESTMENT SERVICES FEES	30,141.	30,141.		0.
TO FORM 990-PF, PG 1, LN 16C	34,141.	30,141.		4,000.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 ESTIMATED TAX PAYMENTS	10,500.	0.		0.
FOREIGN TAXES PAID	1,277.	1,277.		0.
FOREIGN TAXES PAID IN EXCESS	858.	0.		0.
2013 BALANCE DUE	41,972.	0.		0.
TO FORM 990-PF, PG 1, LN 18	54,607.	1,277.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	750.	0.		750.
NEW YORK STATE PUBLICATION FEE	140.	0.		140.
MISCELLANEOUS ADR FEES	109.	109.		0.
MISCELLANEOUS EXPENSES	1,861.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,860.	109.		890.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-FIXED	X		1,428,391.	1,426,028.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,428,391.	1,426,028.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,428,391.	1,426,028.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE
SEE ATTACHED-STOCKS	3,352,068.		3,996,547.
SEE ATTACHED-NON US FUNDS	2,037,594.		2,248,830.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,389,662.		6,245,377.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED- ALT. INVESTMENTS	COST	1,150,000.	12,296,972.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,150,000.	12,296,972.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

BILL LAMBERT
SHEILA LAMBERT
PHINEAS LAMBERT

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BILL, SHEILA & PHINEAS LAMBERT, TRUSTEES OF THE LAMBERT FAMILY FOUNDATION
C/O BESSEMER TRUST, 630 FIFTH AVENUE
NEW YORK, NY 10111

TELEPHONE NUMBER

212-708-9216

FORM AND CONTENT OF APPLICATIONS

GENERAL LETTER FORMAT

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE LIMITED TO 1)HIGH SCHOOLS, COLLEGES, UNIVERSITIES AND OTHER
EDUCATIONAL INSTITUTIONS EXEMPT UNDER SEC 501(C)(3), 2) EXEMPT
ORGANIZATIONS SUPPORTING WOMEN'S ISSUES (I.E. HEALTH EDUCATION, CIVIL
RIGHTS AND CIVIL LIBERTIES), 3) EXEMPT ORGANIZATIONS THAT PROVIDE HEALTH
CARE,SHELTER FOOD & OTHER SERVICES TO THE POOR AND DISADVANTAGED PERSONS.

Bessemer Trust

Account Summary

Report dated December 31, 2014
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LAMBERT FAMILY FOUNDATION IM

	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
CASH AND SHORT TERM	\$414,406	\$414,406	5.5%	\$0	0.0%	\$60	0.01%
LARGE CAP CORE - U S	\$697,976	\$866,405	11.5%	\$168,417	24.1%	\$13,113	1.51%
LARGE CAP CORE - NON U S	\$506,465	\$498,907	6.6%	(\$7,555)	(1.5%)	\$14,541	2.91%
LARGE CAP STRATEGIES	\$2,147,627	\$2,631,235	35.0%	\$483,608	22.5%	\$19,790	0.75%
SMALL & MID CAP	\$908,629	\$1,120,571	14.9%	\$211,942	23.3%	\$8,981	0.80%
STRATEGIC OPPORTUNITIES	\$1,128,965	\$1,128,259	15.0%	(\$705)	(0.1%)	\$25,865	2.29%
ALTERNATIVE INVESTMENTS	\$500,000	\$868,310	11.5%	\$368,310	73.7%	\$0	0.00%
Total	\$6,304,068	\$7,528,093	100.0%	\$1,224,017	19.4%	\$82,350	1.09%

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 27, 2015 by GASKIN
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Bessemer Trust

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Amortized tax cost
Trade date basis

Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION IM CASH						
AND SHORT TERM						
CASH	(\$193,394)	(\$193,394)	(46.7%)	(2.6%)	\$0	0.00%
CASH EQUIVALENTS	\$607,800	\$607,800	146.7%	8.1%	\$60	0.01%
Total CASH AND SHORT TERM	\$414,406	\$414,406	100.0%	5.5%	\$60	0.01%
LARGE CAP CORE - U.S.						
INFORMATION TECHNOLOGY	\$119,961	\$157,443	18.2%	2.1%	\$1,925	1.22%
INDUSTRIALS	\$124,403	\$143,605	16.6%	1.9%	\$2,367	1.65%
HEALTH CARE	\$136,985	\$178,278	20.6%	2.4%	\$2,322	1.30%
FINANCIALS	\$95,996	\$115,736	13.4%	1.5%	\$1,526	1.32%
CONSUMER STAPLES	\$19,927	\$31,277	3.6%	0.4%	\$678	2.17%
CONSUMER DISCRETIONARY	\$135,681	\$164,749	19.0%	2.2%	\$2,101	1.28%
ENERGY	\$31,490	\$33,477	3.9%	0.4%	\$1,221	3.65%
UTILITIES	\$33,533	\$41,840	4.8%	0.6%	\$973	2.33%
Total LARGE CAP CORE - U.S.	\$697,976	\$866,405	100.0%	11.5%	\$13,113	1.51%
LARGE CAP CORE - NON U.S.						
INFORMATION TECHNOLOGY	\$31,078	\$30,049	6.0%	0.4%	\$356	1.18%
INDUSTRIALS	\$28,204	\$26,940	5.4%	0.4%	\$855	3.17%
TELECOM SERVICES	\$54,123	\$65,132	13.1%	0.9%	\$1,333	2.05%
HEALTH CARE	\$24,598	\$24,136	4.8%	0.3%	\$900	3.73%
FINANCIALS	\$145,770	\$140,298	28.1%	1.9%	\$4,303	3.07%
CONSUMER STAPLES	\$108,228	\$100,088	20.1%	1.3%	\$4,040	4.04%
MATERIALS	\$12,603	\$13,511	2.7%	0.2%	\$273	2.02%
CONSUMER DISCRETIONARY	\$73,304	\$68,415	13.7%	0.9%	\$1,712	2.50%
ENERGY	\$12,695	\$13,042	2.6%	0.2%	\$558	4.28%
UTILITIES	\$15,862	\$17,296	3.5%	0.2%	\$211	1.22%
Total LARGE CAP CORE - NON U.S.	\$506,465	\$498,907	100.0%	6.6%	\$14,541	2.91%
LARGE CAP STRATEGIES						
LARGE CAP STRATEGIES FUNDS	\$2,147,627	\$2,631,235	100.0%	35.0%	\$19,790	0.75%

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Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION IM LARGE						
CAP STRATEGIES						
Total LARGE CAP STRATEGIES	\$2,147,627	\$2,631,235	100.0%	35.0%	\$19,790	0.75%
SMALL & MID CAP						
SMALL & MID CAP FUNDS	\$908,629	\$1,120,571	100.0%	14.9%	\$8,981	0.80%
Total SMALL & MID CAP	\$908,629	\$1,120,571	100.0%	14.9%	\$8,981	0.80%
STRATEGIC OPPORTUNITIES						
STRATEGIC OPPORTUNITIES FUNDS	\$1,128,965	\$1,128,259	100.0%	15.0%	\$25,865	2.29%
Total STRATEGIC OPPORTUNITIES	\$1,128,965	\$1,128,259	100.0%	15.0%	\$25,865	2.29%
ALTERNATIVE INVESTMENTS						
HEDGE FUNDS	\$500,000	\$868,310	100.0%	11.5%	\$0	0.00%
Total ALTERNATIVE INVESTMENTS	\$500,000	\$868,310	100.0%	11.5%	\$0	0.00%
Total	\$6,304,068	\$7,528,093	100.0%	100.0%	\$82,350	1.09%

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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 Current annual income	yield
LAMBERT FAMILY FOUNDATION IM 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		(193,393 790)	\$0 00	(\$193,394)	\$0 000	(\$193,394)	(46 7%)	\$0	\$0 0 00%	
Total CASH					(\$193,394)		(\$193,394)	(46.7%)	\$0	\$0 0 00%	
CASH EQUIVALENTS											
990110	FED GOVT OBLIG FUND #395	60934N807	607,800 000	\$1 00	\$607,800	\$1 000	\$607,800	146 7%	\$0	\$60 0 01%	
Total CASH EQUIVALENTS					\$607,800		\$607,800	146.7%	\$0	\$60 0 01%	
Total CASH AND SHORT TERM					\$414,406		\$414,406	100.0%	\$0	\$60 0 01%	
LARGE CAP CORE - U.S.											
INFORMATION TECHNOLOGY											
806047	APPLE INC	037833100	480 000	\$74 74	\$35,877	\$110 379	\$52,982	6 1%	\$17,104	\$902 1 70%	
867793	QUALCOMM INC	747525103	430 000	\$66 00	\$28,381	\$74 328	\$31,961	3 7%	\$3,580	\$722 2 26%	
879213	TERADATA CORP	88076W103	605 000	\$43 09	\$26,068	\$43 679	\$26,426	3 1%	\$357	\$0 0 00%	
904587	AVAGO TECHNOLOGIES	Y0486S104	215 000	\$47 68	\$10,251	\$100 586	\$21,626	2 5%	\$11,375	\$301 1 39%	
904729	NXP SEMICONDUCTORS NV	N6596X109	320 000	\$60 58	\$19,384	\$76 400	\$24,448	2 8%	\$5,063	\$0 0 00%	
Total INFORMATION TECHNOLOGY					\$119,961		\$157,443	18.2%	\$37,479	\$1,925 1.22%	
INDUSTRIALS											
822050	CUMMINS INC	231021106	75 000	\$131 88	\$9,891	\$144 160	\$10,812	1 2%	\$921	\$234 2 16%	
841546	ILLINOIS TOOL WORKS INC	452308109	155 000	\$69 56	\$10,782	\$94 697	\$14,678	1 7%	\$3,896	\$300 2 04%	
844965	KIRBY CORP	497266106	155 000	\$110 28	\$17,093	\$80 735	\$12,514	1 4%	(\$4,578)	\$0 0 00%	
868076	RAYTHEON CO NEW	755111507	365 000	\$98 69	\$36,022	\$108 170	\$39,482	4 6%	\$3,459	\$883 2 24%	
882670	UNION PACIFIC CORP	907818108	315 000	\$84 48	\$26,610	\$119 127	\$37,525	4 3%	\$10,915	\$630 1 68%	
884757	UNITED RENTALS INC	911363109	140 000	\$95 35	\$13,349	\$102 007	\$14,281	1 6%	\$932	\$0 0 00%	
904606	NIELSEN NV EUR 0 07	N63218106	320 000	\$33 30	\$10,656	\$44 728	\$14,313	1 7%	\$3,656	\$320 2 24%	

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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 Current annual income	yield
LAMBERT FAMILY FOUNDATION IM LARGE											
CAP CORE - U.S.											
INDUSTRIALS											
Total INDUSTRIALS					\$124,403		\$143,605	16.6%	\$19,201	\$2,367	1.89%
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	510 000	\$59.74	\$30,466	\$88.829	\$45,303	5.2%	\$14,837	\$510	1.13%
854800	MYLAN INC	628530107	705 000	\$47.26	\$33,321	\$56.369	\$39,740	4.6%	\$6,419	\$0	0.00%
864075	PFIZER INC	717081103	1,310 000	\$29.77	\$38,994	\$31.150	\$40,806	4.7%	\$1,812	\$1,467	3.60%
880100	THERMO FISHER SCIENTIFIC	883556102	165 000	\$70.38	\$11,612	\$125.285	\$20,672	2.4%	\$9,060	\$99	0.48%
888967	ZIMMER HLDGS INC	98956P102	280 000	\$80.69	\$22,592	\$113.418	\$31,757	3.7%	\$9,165	\$246	0.77%
Total HEALTH CARE					\$136,985		\$178,278	20.6%	\$41,293	\$2,322	1.59%
FINANCIALS											
803572	AMERICAN INTL GROUP INC	026874784	360 000	\$43.11	\$15,519	\$56.008	\$20,163	2.3%	\$4,643	\$180	0.89%
817156	CITIGROUP INC	172967424	375 000	\$41.90	\$15,714	\$54.109	\$20,291	2.3%	\$4,577	\$15	0.07%
844581	KEYCORP NEW	493267108	2,450 000	\$13.53	\$33,137	\$13.900	\$34,055	3.9%	\$917	\$637	1.87%
854169	MORGAN STANLEY GRP INC	617446448	500 000	\$29.58	\$14,789	\$38.800	\$19,400	2.2%	\$4,610	\$200	1.03%
986524	ACE LIMITED	H0023R105	190 000	\$88.62	\$16,837	\$114.879	\$21,827	2.5%	\$4,989	\$494	2.26%
Total FINANCIALS					\$95,996		\$115,736	13.4%	\$19,736	\$1,526	2.28%
CONSUMER STAPLES											
822151	CVS HEALTH CORP	126650100	230 000	\$58.47	\$13,447	\$96.309	\$22,151	2.6%	\$8,703	\$322	1.45%
846942	LORILLARD INC COM	544147101	145 000	\$44.69	\$6,480	\$62.938	\$9,126	1.1%	\$2,646	\$356	3.90%
Total CONSUMER STAPLES					\$19,927		\$31,277	3.6%	\$11,349	\$678	3.59%
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	600 000	\$50.01	\$30,005	\$70.700	\$42,420	4.9%	\$12,414	\$0	0.00%
846206	L BRANDS INC	501797104	165 000	\$55.21	\$9,110	\$86.545	\$14,280	1.6%	\$5,170	\$224	1.57%
848064	MACY'S INC	55616P104	360 000	\$41.57	\$14,965	\$65.750	\$23,670	2.7%	\$8,704	\$450	1.90%
858398	NIKE INC CL B	654106103	315 000	\$86.91	\$27,378	\$96.149	\$30,287	3.5%	\$2,909	\$352	1.16%

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Average cost per share/unit	Shares/ units	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated Current annual income	yield
LAMBERT FAMILY FOUNDATION IM LARGE										
CAP CORE - U.S.										
CONSUMER DISCRETIONARY										
885274	VIACOM INC CL B NEW	92553P201	\$77 58	380 000	\$75 250	\$28,595	3 3%	(\$884)	\$501 1 75%	
888827	YUM BRANDS INC	988498101	\$70 70	350 000	\$72 849	\$25,497	2 9%	\$753	\$574 2 25%	
Total CONSUMER DISCRETIONARY						\$135,681	19.0%	\$29,066	\$2,101 1 64%	
ENERGY										
819413	CONOCOPHILLIPS	20825C104	\$61 52	345 000	\$69 058	\$23,825	2 7%	\$2,601	\$1,007 4 23%	
885056	VALERO ENERGY NEW	91913Y100	\$52 65	195 000	\$49 497	\$9,652	1 1%	(\$614)	\$214 2 22%	
Total ENERGY						\$31,490	3 9%	\$1,987	\$1,221 3 82%	
UTILITIES										
700042	AMERICAN WATER WORKS CO	030420103	\$42 72	785 000	\$53 299	\$41,840	4 8%	\$8,306	\$973 2 33%	
Total UTILITIES						\$33,533	4 8%	\$8,306	\$973 2 00%	
Total LARGE CAP CORE - U.S.						\$697,976	100.0%	\$168,417	\$13,113 1 51%	
LARGE CAP CORE - NON U.S.										
INFORMATION TECHNOLOGY										
924950	HITACHI LTD ADR	433578507	\$77 70	400 000	\$75 122	\$30,049	6 0%	(\$1,028)	\$356 1 18%	
Total INFORMATION TECHNOLOGY						\$31,078	6 0%	(\$1,028)	\$356 1 22%	
INDUSTRIALS										
927371	ITOCHU CORP ADR	465717106	\$22 56	1,250 000	\$21 552	\$26,940	5 4%	(\$1,264)	\$855 3 17%	
Total INDUSTRIALS						\$28,204	5 4%	(\$1,264)	\$855 1 89%	
TELECOM SERVICES										
901909	CHINA TELECOM ADR	169426103	\$55 17	540 000	\$58 709	\$31,703	6 4%	\$1,910	\$595 1 88%	
904018	KDDI CORP ADR	48667L106	\$9 81	1,395 000	\$15 923	\$22,213	4 5%	\$8,535	\$366 1 65%	
905147	TIM PARTICIPACOE SA ADR	88706P205	\$21 09	505 000	\$22 210	\$11,216	2 2%	\$563	\$372 3 32%	
Total TELECOM SERVICES						\$54,123	13.1%	\$11,008	\$1,333 2 05%	
HEALTH CARE										

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LAMBERT FAMILY FOUNDATION IM LARGE											
CAP CORE - NON U.S.											
HEALTH CARE											
902926	ASTRAZENECA PLC	GB0009895292/ 0989529	340 000	\$72 35	\$24,598	\$70 988	\$24,136	4.8%	(\$462)	\$900	3.73%
Total HEALTH CARE					\$24,598		\$24,136	4.8%	(\$462)	\$900	1.59%
FINANCIALS											
906108	WHARF HOLDINGS ADR	962257408	1,090 000	\$14 82	\$16,153	\$14 442	\$15,742	3.2%	(\$410)	\$440	2.80%
906631	RSA INS GRP INC SPON ADR	74971A206	3,160 000	\$8 93	\$28,208	\$6 783	\$21,434	4.3%	(\$6,773)	\$527	2.46%
906904	SKANDINAVISKA ENSKILDA ADR	830505301	800 000	\$11 84	\$9,472	\$12 716	\$10,173	2.0%	\$701	\$375	3.69%
911583	DBS GROUP HLDGS LTD ADR	23304Y100	545 000	\$53 54	\$29,181	\$62 183	\$33,890	6.8%	\$4,709	\$981	2.89%
915065	BNP PARIBAS SPON ADR	05565A202	515 000	\$26 63	\$13,717	\$29 804	\$15,349	3.1%	\$1,631	\$368	2.40%
925099	HSBC HLDGS PLC ADR	404280406	535 000	\$49 96	\$26,731	\$47 230	\$25,268	5.1%	(\$1,463)	\$1,310	5.18%
979742	ORIX CORP	JP3200450009/ 6661144	1,455 000	\$15 33	\$22,308	\$12 675	\$18,442	3.7%	(\$3,865)	\$302	1.64%
Total FINANCIALS					\$145,770		\$140,298	28.1%	(\$5,470)	\$4,303	2.28%
CONSUMER STAPLES											
906756	WILMAR INTERNATIONAL ADR	971433107	750 000	\$26 11	\$19,581	\$24 451	\$18,338	3.7%	(\$1,242)	\$402	2.19%
906774	UNILEVER NV	NL0000009355/ B12T3J1	655 000	\$38 56	\$25,257	\$39 498	\$25,871	5.2%	\$614	\$903	3.49%
913104	SVENSKA CL AKTIBLGT ADR	869587402	795 000	\$26 39	\$20,983	\$21 575	\$17,152	3.4%	(\$3,830)	\$470	2.74%
926008	IMPERIAL TOBACCO LT ADR	453142101	250 000	\$74 82	\$18,706	\$88 440	\$22,110	4.4%	\$3,403	\$1,036	4.69%
929992	J SAINSBURY SPN ADR NEW	466249208	1,080 000	\$21 95	\$23,701	\$15 386	\$16,617	3.3%	(\$7,083)	\$1,229	7.40%
Total CONSUMER STAPLES					\$108,228		\$100,088	20.1%	(\$8,138)	\$4,040	3.59%
MATERIALS											
906497	SUMITOMO METAL MIN CO LTD	86563T104	895 000	\$14 08	\$12,603	\$15 096	\$13,511	2.7%	\$908	\$273	2.02%
Total MATERIALS					\$12,603		\$13,511	2.7%	\$908	\$273	2.02%
CONSUMER DISCRETIONARY											

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LAMBERT FAMILY FOUNDATION IM LARGE											
CAP CORE - NON U.S.											
CONSUMER DISCRETIONARY											
905379	DAIHATSU MOTOR CO LTD ADR	23381A108	360 000	\$37 83	\$13,620	\$26 339	\$9,482	1 9%	(\$4,137)	\$305 3 22%	
905543	PANDORA A/S ADR	698341104	625 000	\$16 70	\$10,435	\$20 496	\$12,810	2 6%	\$2,374	\$124 0 97%	
905651	SKY PLC ADR	83084V106	490 000	\$61 77	\$30,269	\$56 069	\$27,474	5 5%	(\$2,795)	\$1,006 3 66%	
968661	BRIDGESTONE CORP ADR	108441205	1,065 000	\$17 82	\$18,980	\$17 511	\$18,649	3 7%	(\$331)	\$277 1 49%	
Total CONSUMER DISCRETIONARY					\$73,304		\$68,415	13.7%	(\$4,889)	\$1,712 1.64%	
ENERGY											
948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	161 000	\$78 85	\$12,695	\$81 006	\$13,042	2 6%	\$347	\$558 4 28%	
Total ENERGY					\$12,695		\$13,042	2.6%	\$347	\$558 3.82%	
UTILITIES											
905429	TOKYO GAS LTD ADR	889115101	795 000	\$19 95	\$15,862	\$21 756	\$17,296	3 5%	\$1,433	\$211 1 22%	
Total UTILITIES					\$15,862		\$17,296	3.5%	\$1,433	\$211 2.00%	
Total LARGE CAP CORE - NON U.S.					\$506,465		\$498,907	100.0%	(\$7,555)	\$14,541 2.91%	
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	203,813 763	\$10 54	\$2,147,627	\$12 910	\$2,631,235	100 0%	\$483,608	\$19,790 0 75%	
Total LARGE CAP STRATEGIES FUNDS					\$2,147,627		\$2,631,235	100.0%	\$483,608	\$19,790 0.75%	
Total LARGE CAP STRATEGIES					\$2,147,627		\$2,631,235	100.0%	\$483,608	\$19,790 0.75%	
SMALL & MID CAP											
SMALL & MID CAP FUNDS											
905637	OW SMALL & MID CAP FUND	680414604	69,085 819	\$13 15	\$908,629	\$16 220	\$1,120,571	100 0%	\$211,942	\$8,981 0 80%	
Total SMALL & MID CAP FUNDS					\$908,629		\$1,120,571	100 0%	\$211,942	\$8,981 0.80%	
Total SMALL & MID CAP					\$908,629		\$1,120,571	100.0%	\$211,942	\$8,981 0.80%	
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											

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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 Current annual income	Current yield
LAMBERT FAMILY FOUNDATION IM											
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											
943328	OW STRATEGIC OPPTY S FUND	680414802	148,650,848	\$7.59	\$1,128,965	\$7.590	\$1,128,259	100.0%	(\$705)	\$25,865	2.29%
Total STRATEGIC OPPORTUNITIES FUNDS					\$1,128,965		\$1,128,259	100.0%	(\$705)	\$25,865	2.29%
Total STRATEGIC OPPORTUNITIES					\$1,128,965		\$1,128,259	100.0%	(\$705)	\$25,865	2.29%
ALTERNATIVE INVESTMENTS											
HEDGE FUNDS											
906255	5TH AVE SP SIT OFFSH C-S1	5SSOF59A4	336,113	\$1,487.59	\$500,000	\$2,583.387	\$868,310	100.0%	\$368,310	\$0	0.00%
Total HEDGE FUNDS					\$500,000		\$868,310	100.0%	\$368,310	\$0	0.00%
Total ALTERNATIVE INVESTMENTS					\$500,000		\$868,310	100.0%	\$368,310	\$0	0.00%
Total					\$6,304,068		\$7,528,093		\$1,224,017	\$82,350	1.09%

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	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION CUSTODY							
CASH AND SHORT TERM	\$0	\$0	0.0%	\$0		\$0	
ALTERNATIVE INVESTMENTS	\$650,000	\$11,428,662	100.0%	\$10,778,662	1,658.3%	\$0	0.00%
Total	\$650,000	\$11,428,662	100.0%	\$10,778,662	1,658.3%	\$0	0.00%

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Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION CUSTODY CASH AND SHORT TERM						
CASH	\$0	\$0		0.0%	\$0	
CASH EQUIVALENTS	\$0	\$0		0.0%	\$0	
Total CASH AND SHORT TERM	\$0	\$0		0.0%	\$0	
ALTERNATIVE INVESTMENTS						
EXTERNAL HEDGE FUNDS-NO FEE	\$650,000	\$11,428,662	100.0%	100.0%	\$0	0.00%
Total ALTERNATIVE INVESTMENTS	\$650,000	\$11,428,662	100.0%	100.0%	\$0	0.00%
Total	\$650,000	\$11,428,662		100.0%	\$0	0.00%

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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 Current annual income	Current yield
LAMBERT FAMILY FOUNDATION CUSTODY											
CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
999995	INCOME CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
999996	NET CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
Total CASH					\$0		\$0		\$0	\$0	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
Total CASH EQUIVALENTS					\$0		\$0		\$0	\$0	
Total CASH AND SHORT TERM					\$0		\$0		\$0	\$0	
ALTERNATIVE INVESTMENTS											
EXTERNAL HEDGE FUNDS-NO FEE											
095960	TIGER TECH LP HEDGE FUND		11,254 044	\$0 00	\$0	\$941 445	\$10,595,059	92.7%	\$10,595,059	\$0	0.00%
711096	TIGER GLOBAL LONG OPP L P		1 000	\$650,000 00	\$650,000	BOOK	\$833,603	7.3%	\$183,603	\$0	0.00%
Total EXTERNAL HEDGE FUNDS-NO FEE					\$650,000		\$11,428,662	100.0%	\$10,778,662	\$0	0.00%
Total ALTERNATIVE INVESTMENTS					\$650,000		\$11,428,662	100.0%	\$10,778,662	\$0	0.00%
Total					\$650,000		\$11,428,662		\$10,778,662	\$0	0.00%

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	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION FI							
FIXED INCOME	\$1,428,391	\$1,426,028	100.0%	(\$2,367)	(0.2%)	\$25,826	1.81%
Total	\$1,428,391	\$1,426,028	100.0%	(\$2,367)	(0.2%)	\$25,826	1.81%

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Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION FI FIXED INCOME						
CASH	\$386	\$386	0 0%	0 0%	\$0	0 00%
CASH EQUIVALENTS	\$14,900	\$14,900	1 0%	1 0%	\$1	0 01%
US GOVT AND AGENCY BONDS	\$645,795	\$646,619	45 3%	45 3%	\$10,736	1 66%
CORPORATE BONDS	\$607,594	\$603,536	42 3%	42 3%	\$12,978	2 15%
INTERNATIONAL BONDS	\$129,829	\$130,118	9 1%	9 1%	\$1,149	0 88%
TAXABLE MUNICIPAL BONDS	\$29,887	\$30,469	2 1%	2 1%	\$962	3 16%
Total FIXED INCOME	\$1,428,391	\$1,426,028	100.0%	100.0%	\$25,826	1.81%
Total	\$1,428,391	\$1,426,028		100.0%	\$25,826	1.81%

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LAMBERT FAMILY FOUNDATION FI											
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		386 640	\$0 00	\$386	\$0 000	\$386	0 0%	\$0	\$0	0 00%
Total CASH					\$386		\$386	0.0%	\$0	\$0	0.00%
CASH EQUIVALENTS											
990110	FED GOVT OBLIG FUND #395	60934N807	14,900 000	\$1 00	\$14,900	\$1 000	\$14,900	1 0%	\$0	\$1	0 01%
Total CASH EQUIVALENTS					\$14,900		\$14,900	1.0%	\$0	\$1	0.01%
Total Fixed Income - CASH AND SHORT TERM											
US GOVT AND AGENCY BONDS					\$15,286		\$15,286	1.1%	\$0	\$1	0.01%
109685	FED NATL MTG ASSOC	3135G0NV1	15,000 000	\$100 04	\$15,006	\$100 173	\$15,026	1 1%	\$20	\$75	0 50%
109294	FED NATL MTG ASSOC	3135G0GY3	45,000 000	\$101 08	\$45,485	\$101 007	\$45,453	3 2%	(\$31)	\$562	1 24%
111570	FED HM LN MTG CP	3137EADT3	50,000 000	\$100 15	\$50,076	\$100 158	\$50,079	3 5%	\$2	\$437	0 87%
110316	US TREASURY NOTES	912828UR9	40,000 000	\$98 76	\$39,506	\$98 615	\$39,446	2 8%	(\$59)	\$300	0 76%
112017	US TREASURY NOTES	912828G53	243,000 000	\$99 70	\$242,269	\$99 414	\$241,576	16 9%	(\$693)	\$4,556	1 89%
111578	TSY INFLATION INDEX BOND	912828B25	66,147 900	\$103 07	\$68,179	\$100 835	\$66,700	4 7%	(\$1,478)	\$413	0 62%
111921	US TREASURY BONDS	912828D56	185,000 000	\$100 15	\$185,274	\$101 805	\$188,339	13 2%	\$3,064	\$4,393	2 33%
Total US GOVT AND AGENCY BONDS					\$645,795		\$646,619	45.3%	\$825	\$10,736	1.66%
CORPORATE BONDS											
200567	PROCTER & GAMBLE CO	742718DM8	15,000 000	\$99 58	\$14,937	\$100 393	\$15,059	1 1%	\$122	\$525	3 49%
205769	JPMORGAN CHASE & CO	46623EJX8	55,000 000	\$99 98	\$54,990	\$100 069	\$55,038	3 9%	\$47	\$374	0 68%
202843	MERCK & CO INC	58933YAB1	50,000 000	\$103 29	\$51,646	\$101 594	\$50,797	3 6%	(\$848)	\$1,125	2 21%
202735	GOLDMAN SACHS GROUP INC	38143JUSC6	50,000 000	\$104 88	\$52,442	\$102 570	\$51,285	3 6%	(\$1,157)	\$1,812	3 53%
205923	MORGAN STANLEY	61746BDG8	50,000 000	\$100 98	\$50,490	\$100 662	\$50,331	3 5%	(\$159)	\$875	1 74%

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LAMBERT FAMILY FOUNDATION FI FIXED											
INCOME											
CORPORATE BONDS											
202769	MCKESSON CORP	03/01/2016	15,000 000	\$99.66	\$14,949	\$102.467	\$15,370	1.1%	\$420	\$487	3.17%
205531	UNITEDHEALTH GROUP INC	03/15/2016	50,000 000	\$109.84	\$54,920	\$105.638	\$52,819	3.7%	(\$2,101)	\$2,687	5.09%
202813	BANK OF AMERICA CORP	03/17/2016	15,000 000	\$99.67	\$14,951	\$102.887	\$15,433	1.1%	\$482	\$543	3.52%
205545	NBCUNIVERSAL MEDIA LLC	04/01/2016	45,000 000	\$104.33	\$46,948	\$102.491	\$46,121	3.2%	(\$827)	\$1,293	2.80%
205648	PACCAR FINANCIAL CORP	05/16/2016	55,000 000	\$99.94	\$54,965	\$100.067	\$55,037	3.9%	\$71	\$412	0.75%
205770	AMERICAN EXPRESS CREDIT	07/29/2016	40,000 000	\$99.98	\$39,990	\$100.358	\$40,143	2.8%	\$152	\$520	1.30%
204296	GENERAL ELEC CAP CORP	01/09/2017	20,000 000	\$102.84	\$20,567	\$103.960	\$20,792	1.5%	\$224	\$580	2.79%
206254	CISCO SYSTEMS INC	03/03/2017	45,000 000	\$100.26	\$45,117	\$100.042	\$45,019	3.2%	(\$98)	\$495	1.10%
204341	JOHN DEERE CAPITAL CORP	03/15/2017	50,000 000	\$100.69	\$50,347	\$100.674	\$50,337	3.5%	(\$10)	\$700	1.39%
206319	ANHEUSER-BUSCH INBEV WOR	07/15/2017	40,000 000	\$100.84	\$40,335	\$99.888	\$39,955	2.8%	(\$380)	\$550	1.38%
Total CORPORATE BONDS					\$607,594		\$603,536	42.3%	(\$4,062)	\$12,978	2.15%
INTERNATIONAL BONDS											
608244	DIAGEO CAPITAL PLC	04/29/2016	50,000 000	\$99.82	\$49,908	\$99.676	\$49,838	3.5%	(\$70)	\$312	0.63%
608376	ONTARIO (PROVINCE OF)	07/22/2016	65,000 000	\$99.96	\$64,977	\$100.248	\$65,161	4.6%	\$183	\$650	1.00%
605434	KFW	02/15/2017	15,000 000	\$99.63	\$14,944	\$100.793	\$15,119	1.1%	\$175	\$187	1.24%
Total INTERNATIONAL BONDS					\$129,829		\$130,118	9.1%	\$288	\$1,149	0.88%
TAXABLE MUNICIPAL BONDS											
311039	NJ ECON DEV AUTH TAXABLE	06/15/2015	15,000 000	\$99.25	\$14,887	\$101.360	\$15,204	1.1%	\$317	\$525	3.45%
310846	MARYLAND ST COP TAXABLE	09/01/2015	15,000 000	\$100.00	\$15,000	\$101.767	\$15,265	1.1%	\$265	\$437	2.86%
Total TAXABLE MUNICIPAL BONDS					\$29,887		\$30,469	2.1%	\$582	\$962	3.16%
Total FIXED INCOME					\$1,428,391		\$1,426,028	100.0%	(\$2,367)	\$25,826	1.81%
Total					\$1,428,391		\$1,426,028		(\$2,367)	\$25,826	1.81%

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 27, 2015 by GASKIN
Version 10 1 1 5

Bessemer Trust

Account Summary

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

Page 1 of 3

	Cost	Market value	Percent of account	Unrealized gain/(loss) amount	Unrealized gain/(loss) percent	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION							
CASH AND SHORT TERM	\$0	\$0		\$0		\$0	
Total	\$0	\$0		\$0		\$0	

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

Report run on Apr 27, 2015 by GASKIN
Version 10 1 1 5

Bessemer Trust

Account Analysis

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

Page 2 of 3

Group and industry	Cost	Market value	Percent of asset class	Percent of account	Estimated annual income	Current yield
LAMBERT FAMILY FOUNDATION CASH AND SHORT TERM						
CASH	\$0	\$0			\$0	
Total CASH AND SHORT TERM	\$0	\$0			\$0	
Total	\$0	\$0			\$0	

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

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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 Current annual income	Current yield
LAMBERT FAMILY FOUNDATION CASH											
AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
999995	INCOME CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
999996	NET CASH		0 000	\$0 00	\$0	\$0 000	\$0		\$0	\$0	
Total CASH					\$0		\$0		\$0	\$0	
Total CASH AND SHORT TERM					\$0		\$0		\$0	\$0	
Total					\$0		\$0		\$0	\$0	

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 27, 2015 by GASKIN
Version 10 1 1 5

LAMBERT FAMILY FOUNDATION

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		VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
e	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
f	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
g	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
h	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
i	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
j	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,195,174.		1,104,249.	90,925.
b 397,738.		426,969.	<29,231.>
c 156,218.		209,925.	<53,707.>
d 395,839.		283,276.	112,563.
e 254,327.		232,020.	22,307.
f 253,434.		133,599.	119,835.
g 9,605.		6,900.	2,705.
h 459,009.		458,930.	79.
i 716,686.		730,795.	<14,109.>
j 320,369.		320,903.	<534.>
k 173,446.			173,446.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			90,925.
b			<29,231.>
c			<53,707.>
d			112,563.
e			22,307.
f			119,835.
g			2,705.
h			79.
i			<14,109.>
j			<534.>
k			173,446.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	424,279.
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 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
ASPEN WRITERS FOUNDATION 637 EAST HYMAN AVENUE ASPEN, CO 81611	N/A	EXEMPT	GENERAL	2,500.
AVODAH: THE JEWISH SERVICE CORPS 45 WEST 36TH STREET, 8TH FLOOR NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	5,400.
BARRY & FLORENCE FRIEDBERG JEWISH COMMUNITY CENTER 16 NEIL COURT OCEANSIDE, NY 11572	N/A	EXEMPT	GENERAL	
BIG BROTHERS BIG SISTERS OF NEW YORK CITY 845 THIRD AVENUE 6TH FLOOR NEW YORK, NY 10022	N/A	EXEMPT	GENERAL	5,000.
BOTTOMLESS CLOSET 445 NORTH WELLS STREET, SUITE 301 CHICAGO, IL 60654	N/A	EXEMPT	GENERAL	70,000.
BROOKLYN MUSEUM 200 EASTERN PARKWAY BROOKLYN, NY 11238	N/A	EXEMPT	GENERAL	4,325.
CENTER FOR HEARING AND COMMUNICATION 50 BROADWAY NEW YORK, NY 10004	N/A	EXEMPT	GENERAL	5,000.
CHANGE THE TRUTH FOUNDATION 4950 CENTRAL STREET #405 KANSAS CITY, MO 64112	N/A	EXEMPT	GENERAL	
CITY HARVEST 575 EIGHTH AVE 4TH FLOOR NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	N/A	EXEMPT	GENERAL	5,915.
Total from continuation sheets				957,195.

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
CLARKE SCHOOLS FOR HEARING AND SPEECH 80 EAST END AVENUE NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	5,000.
COLUMBIA BUSINESS SCHOOL 3022 BROADWAY NEW YORK, NY 10027	N/A	EXEMPT	GENERAL	40,000.
COLUMBIA UNIVERSITY SCHOOL OF THE ARTS 2960 BROADWAY NEW YORK, NY 10027	N/A	EXEMPT	GENERAL	2,500.
COMMON SENSE MEDIA 1230 AVENUE OF THE AMERICAS, 3RD FLOOR NEW YORK, NY 10020	N/A	EXEMPT	GENERAL	10,000.
CONGREGATION EMANUEL ONE E 65 ST NEW YORK, NY 10065	N/A	EXEMPT	GENERAL	
CONGREGATION RODEPH SHALOM 7 WEST 83RD STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	22,640.
CUNY GRADUATE SCHOOL OF JOURNALISM 219 WEST 40TH STREET NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	10,000.
DONORSCHOOSE.ORG 213 WEST 35TH STREET 2ND FLOOR EAST NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	9,990.
EPILEPSY THERAPY PROJECT P.O. BOX 742 MIDDLEBURG, VA 20118	N/A	EXEMPT	GENERAL	
F.A.C.E.S. 223 EAST 34TH STREET NEW YORK, NY 10016	N/A	EXEMPT	GENERAL	
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
FOOD BANK FOR NEW YORK CITY 39 BROADWAY, 10TH FLOOR NEW YORK, NY 10006	N/A	EXEMPT	GENERAL	
FRIENDS OF THE HIGH LINE 820 WASHINGTON STREET NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	2,500.
FUND FOR THE CITY OF NEW YORK 525 EAST 80TH STREET, SUITE 11A NEW YORK, NY 10075	N/A	EXEMPT	GENERAL	16,000.
GOD'S LOVE WE DELIVER 630 FLUSHING AVENUE, 7TH FLOOR BROOKLYN, NY 11206	N/A	EXEMPT	GENERAL	2,500.
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS ROAD YORKTOWN HEIGHTS, NY 10598	N/A	EXEMPT	GENERAL	
HARLEM CHILDRENS ZONE 35 E125 ST NEW YORK, NY 10035	N/A	EXEMPT	GENERAL	12,500.
HEARING HEALTH FOUNDATION 363 SEVENTH AVENUE, 10TH FLOOR NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	4,500.
HIDDUSH 923 FIFTH AVENUE NEW YORK, NY 10021	N/A	EXEMPT	GENERAL	20,000.
HINENI HERITAGE CENTER 232 WEST END AVE NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	100,000.
ICF 525 EAST 86H STREET APT 5G NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	5,000.
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
INTERFAITHFAMILY.COM, INC. 90 OAK STREET, 4TH FLOOR NEWTON UPPER FALLS, MA 02464	N/A	EXEMPT	GENERAL	15,000.
INTERNATIONAL WOMEN'S MEDIA FOUNDATION (IN HONOR OF LYNN POVICH) 1625 K STREET NW, SUITE 1275 WASHINGTON, DC 20006	N/A	EXEMPT	GENERAL	5,000.
ISRAEL POLICY FORUM 140 WEST 57 STREET NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	20,000.
JEWISH COMMUNITY CENTER 334 AMSTERDAM AVE NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	122,500.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	N/A	EXEMPT	GENERAL	
LIGHTHOUSE INTERNATIONAL PO BOX 17 NEW YORK, NY 10275-0430	N/A	EXEMPT	GENERAL	
LINCOLN SQUARE NEIGHBORHOOD CENTER 20 WEST 65 ST NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	
MANHATTAN THEATRE CLUB 311 WEST 43RD STREET 8TH FLOOR NEW YORK, NY 10038	N/A	EXEMPT	GENERAL	8,020.
MAXWELL SHENK GENSHAFT MEMORIAL 77 MEADOWOOD DRIVE ASPEN, CO 81611	N/A	EXEMPT	GENERAL	
MEDICALERT FOUNDATION 2323 COLORADO AVENUE TURLOCK, CA 95382	N/A	EXEMPT	GENERAL	
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
MUSCULAR DYSTROPHY ASSOCIATION 222 S. RIVERSIDE PLAZA, SUITE 1500 CHICAGO, IL 60606	N/A	EXEMPT	GENERAL	500.
MUSEUM OF ARTS & DESIGN 2 COLUMBUS CIRCLE NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	5,000.
NATIONAL CENTER FOR LAW AND ECONOMIC JUSTICE 275 SEVENTH AVENUE, SUITE 1506 NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	3,500.
NEUE GALERIE NEW YORK 1048 FIFTH AVENUE NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	
NEW YORK PHILHARMONIC 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	
NEW YORK PUBLIC RADIO 160 VARICK STREET NEW YORK, NY 10013	N/A	EXEMPT	GENERAL	10,000.
NORTHWESTERN UNIVERSITY 2020 RIDGE AVENUE EVANSTON, IL 60208	N/A	EXEMPT	GENERAL	
NYCLU FOUNDATION 125 BROAD STREET NEW YORK, NY 10004	N/A	EXEMPT	GENERAL	
PROJECT KESNER 2144 ASHLAND AVENUE EVANSTON, IL 60201	N/A	EXEMPT	GENERAL	160,000.
PROJECT RENEWAL 200 VARICK STREET, 9TH FLOOR NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	5,000.
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
SALOMON R. GUGGENHEIM MUSEUM 1071 FIFTH AVENUE NEW YORK, NY 10128	N/A	EXEMPT	GENERAL	4,096.
SALTAIRE VOLUNTEER FIRE COMPANY INC. 105 BROADWAY BAY SHORE, NY 11706	N/A	EXEMPT	GENERAL	2,000.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY, AL 36104	N/A	EXEMPT	GENERAL	3,050.
STEPHEN D. HASSENFELD CHILDRENS CENTER FOR CANCER & BLOOD DISORDERS ONE PARK AVENUE, 17TH FLOOR NEW YORK, NY 10016	N/A	EXEMPT	GENERAL	1,000.
TAL TORAH FOUNDATION, INC. 245 WEST 99TH STREET #8B NEW YORK, NY 10025	N/A	EXEMPT	GENERAL	10,000.
THE ACTORS FUND 729 SEVENTH AVENUE NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	
THE BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET, 8TH FLOOR NEW YORK, NY 10022	N/A	EXEMPT	GENERAL	10,000.
THE DOE FUND 282 EAST 84TH STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	
THE JACK ROTH FUND 326 S. CASSINGHAM ROAD BEXLEY, OH 43209	N/A	EXEMPT	GENERAL	5,000.
THE JEWISH MUSEUM 1105 FIFTH AVENUE NEW YORK, NY 10128	N/A	EXEMPT	GENERAL	15,000.
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
THE JOHN F. KENNEDY CENTER FOR THE PERFORMING ARTS 2700 F STREET NW WASHINGTON, DC 20566	N/A	EXEMPT	GENERAL	1,500.
THE MUSEUM OF MODERN ART 11 W 53RD STREET NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	10,494.
THEATER DEVELOPMENT FUND 520 8TH AVE SUITE 801 NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	
TRICKLE UP 104 WEST 27TH STREET 12TH FLOOR NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	10,000.
UJA - FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	N/A	EXEMPT	GENERAL	10,000.
WEST SIDE CAMPAIGN AGAINST HUNGER 263 WEST 8TH STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	3,750.
WEST SIDE LITTLE LEAGUE 262 WEST 123RD ST APT #B NEW YORK, NY 10027	N/A	EXEMPT	GENERAL	
WEXNER CENTER FOR THE ARTS 1871 N HIGH ST. COLUMBUS, OH 43210	N/A	EXEMPT	GENERAL	81,000.
WEXNER CENTER FOUNDATION 8000 WALTON PARKWAY, SUITE 110 NEW ALBANY, OH 43054	N/A	EXEMPT	GENERAL	
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	59,515.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets