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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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

06/01, 2014, and ending

05/31, 2015

Name of foundation
THE DAVID G. LAMBERT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O BCRS ASSOCIATES, LLC
77 WATER ST - 9TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10005

G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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) ▶ \$ 123,938.

J Accounting method
 Cash
 Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

A Employer identification number
13-3933625

B Telephone number (see instructions)
(212) 440-0800

C If exemption application is pending, check here

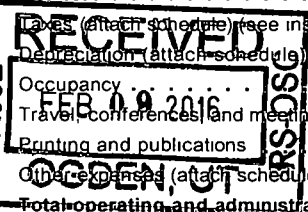
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	185,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	164.	164.		ATCH 1
	4 Dividends and interest from securities	565.	565.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)					
11 Other income (attach schedule) ATCH 3	3,778.				
12 Total. Add lines 1 through 11	189,507.	729.	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	4,000.	2,000.		2,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 5	240.			240.	
24 Total operating and administrative expenses	4,240.	2,000.		2,240.	
25 Contributions, gifts, grants paid	339,390.			339,390.	
26 Total expenses and disbursements Add lines 24 and 25	343,630.	2,000.	0	341,630.	
27 Subtract line 26 from line 12	-154,123.				
a Excess of revenue over expenses and disbursements			0		
b Net investment income (if negative, enter -0-)			0		
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	3.	2,825.	2,825.	2,825.
	2	Savings and temporary cash investments	228,733.	71,223.	71,223.	71,223.
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule),				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule),				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 6	48,995.	49,560.	49,890.		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	277,731.	123,608.	123,938.		
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 (attach schedule)				
	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, . . . ▶ <input checked="" type="checkbox"/>					
	check here and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds	277,731.	123,608.			
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	277,731.	123,608.			
31	Total liabilities and net assets/fund balances (see instructions)	277,731.	123,608.			

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)	1 277,731.
2	Enter amount from Part I, line 27a	2 -154,123.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 123,608.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 123,608.

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				
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				
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				
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	NONE
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) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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	(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	197,740.	164,340.	1.203237
	2012	114,460.	243,810.	0.469464
	2011	200,749.	362,166.	0.554301
	2010	214,077.	471,708.	0.453834
	2009	110,420.	478,231.	0.230893
2	Total of line 1, column (d)			2.911729
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			0.582346
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			148,587.
5	Multiply line 4 by line 3			86,529.
6	Enter 1% of net investment income (1% of Part I, line 27b)			
7	Add lines 5 and 6			86,529.
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			341,630.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 0, 500, and 500.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political influence, tax on political expenditures, and reporting requirements. Marked 'Yes' or 'X' in various cells.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of BCRS ASSOCIATES, LLC Telephone no 212-440-0800
Located at 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 10005
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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? 16 Yes No X
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

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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c N/A
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 X 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) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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) 3b N/A
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

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?... 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?...

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 (see instructions). Table with columns: (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. Row 1: ATCH 7, 0, 0, 0. 2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE." Table with columns: (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. Row 1: NONE, 0.

Total number of other employees paid over \$50,000. Form 990-PF (2014)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2	
3 N/A	
4 N/A	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	49,671.
b	Average of monthly cash balances	1b	101,179.
c	Fair market value of all other assets (see instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	150,850.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	150,850.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,263.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	148,587.
6	Minimum investment return. Enter 5% of line 5	6	7,429.

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	7,429.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,429.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,429.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,429.

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	341,630.
b	Program-related investments - total from Part IX-B	1b	
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	341,630.
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 (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	341,630.

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				7,429.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	86,730.			
b From 2010	190,888.			
c From 2011	183,209.			
d From 2012	102,319.			
e From 2013	189,523.			
f Total of lines 3a through e	752,669.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 341,630.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				7,429.
e Remaining amount distributed out of corpus	334,201.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,086,870.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	86,730.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,000,140.			
10 Analysis of line 9				
a Excess from 2010	190,888.			
b Excess from 2011	183,209.			
c Excess from 2012	102,319.			
d Excess from 2013	189,523.			
e Excess from 2014	334,201.			

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

NOT APPLICABLE

1a 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)

Table with 5 columns: Tax year (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3c (Alternative tests).

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))

ATTACHMENT 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 [X] 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

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 <i>Paid during the year</i> SEE LIST ATTACHED				339,390.
Total				3a 339,390.
b <i>Approved for future payment</i>				
Total				3b

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in column (c).

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 [X] No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A' in column (b).

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

Sign Here

Signature of officer or trustee: [Handwritten Signature]

Date: 1/29/16

Title: TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only section containing fields for Preparer's name (JOSEPH BULGER), Signature, Date (1/25/16), Firm's name (BCRS ASSOCIATES, LLC), Firm's address (77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005), Firm's EIN (13-4078147), and Phone no (212-440-0800).

Schedule B

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

Schedule of Contributors

OMB No 1545-0047

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF
Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

THE DAVID G. LAMBERT FOUNDATION

Employer identification number

13-3933625

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization THE DAVID G. LAMBERT FOUNDATION	Employer identification number 13-3933625
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID G. LAMBERT ----- C/O BCRS, LLC 77 WATER ST. 9TH FL ----- NEW YORK, NY 10005 -----	\$ 185,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE DAVID G. LAMBERT FOUNDATION

Employer identification number
13-3933625

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization THE DAVID G. LAMBERT FOUNDATION

Employer identification number

13-3933625

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ Use duplicate copies of Part III if additional space is needed

Table with 4 main columns: (a) No from Part I, (b) Purpose of gift, (c) Use of gift, (d) Description of how gift is held. Includes sub-sections for (e) Transfer of gift with fields for Transferee's name, address, and ZIP + 4, and Relationship of transferor to transferee. The table is repeated four times.

THE DAVID G. LAMBERT FOUNDATION

13-3933625

FEDERAL FOOTNOTES

THE DAVID G. LAMBERT FOUNDATION

EIN 13-3933625

SUPPLEMENTARY STATEMENTS

PART: XV

LINE. 2

SUPPLEMENTARY STATEMENTS

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATION'S ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING	108.	108.	
INTEREST ON BDA	56.	56.	
TOTAL	<u>164.</u>	<u>164.</u>	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS	565.	565.	
TOTAL	<u>565.</u>	<u>565.</u>	

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL TAX REFUND: FORM 990-PF FYE 5/31/2014	3,778.
TOTALS	<u>3,778.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	4,000.	2,000.		2,000.
TOTALS	<u>4,000.</u>	<u>2,000.</u>		<u>2,000.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	100.			100.
PUBLIC NOTICE FEE	140.			140.
TOTALS	<u>240.</u>			<u>240.</u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	48,995.	49,560.	49,890.
TOTALS	<u>48,995.</u>	<u>49,560.</u>	<u>49,890.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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DAVID G. LAMBERT C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
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GRAND TOTALS		0	0	0
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FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DAVID G. LAMBERT; C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FL., NEW YORK, NY 10005

THE DAVID G LAMBERT FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 5/31/2015
 EIN 13-3933625

DATE	CONTRIBUTION / CITY, STATE	AMOUNT
6/3/2014	DUKE UNIVERSITY DURHAM, NC	100 000 00
6/4/2014	DUKE UNIVERSITY DURHAM NC	100 00
6/10/2014	DICKINSON COLLEGE CARLISLE PA	5,000 00
8/13/2014	CHILDREN'S HOME SOCIETY OF FLORIDA WINTER PARK FL	5,000 00
8/15/2014	ST THOMAS AQUINAS MEDICAL CLINIC ORLANDO FL	1 000 00
9/9/2014	ST EDWARDS CHURCH PALM BEACH FL	5 000 00
9/9/2014	ST MARY CHURCH (ASPEN) ASPEN, CO	2 000 00
9/10/2014	BREAKTHROUGH MIAMI MIAMI, FL	500 00
10/1/2014	THEATRE ASPEN ASPEN CO	50 000 00
11/13/2014	DUKE UNIVERSITY DURHAM, NC	15,000 00
11/24/2014	THE CHILDREN'S HOSPITAL OF PHILADELPHIA PHILADELPHIA, PA	50 000 00
11/26/2014	PRESERVATION FOUNDATION OF PALM BEACH PALM BEACH FL	2,000 00
12/2/2014	DIOCESE OF PALM BEACH PALM BEACH GARDENS FL	1 000 00
12/2/2014	ST JUDE CHILDREN'S HOSPITAL MEMPHIS TN	100 00
12/3/2014	LAHEY CLINIC FOUNDATION BURLINGTON MA	500 00
12/29/2014	KRAVIS CENTER WEST PALM BEACH FL	2,000 00
12/29/2014	ST EDWARDS CHURCH PALM BEACH FL	5,000 00
1/5/2015	CATHOLIC CHARITIES OF CENTRAL FLORIDA ORLANDO, FL	5 000 00
1/5/2015	PALM BEACH ZOO WEST PALM BEACH, FL	10,000 00
1/5/2015	NASHVILLE BALLET NASHVILLE, TN	1 000 00
2/13/2015	THE CENTER FOR CREATIVE EDUCATION WEST PALM BEACH, FL	2,750 00
3/3/2015	SAIL TO PREVAIL NEWPORT, RI	1 000 00
3/17/2015	ADOPT-A-FAMILY LAKE WORTH, FL	4 000 00
3/17/2015	DIOCESE OF PALM BEACH PALM BEACH GARDENS FL	1,000 00
3/30/2015	ST EDWARDS CHURCH PALM BEACH FL	4 000 00
4/15/2015	BOYS & GIRLS CLUB WEST PALM BEACH, FL	10 000 00
4/15/2015	THE CHILDRENS HOSPITAL OF PHILADELPHIA PHILADELPHIA PA	50,000 00
4/22/2015	ARCHMERE ACADEMY CLAYMONT DE	500 00
4/22/2015	KRAVIS CENTER WEST PALM BEACH FL	1 000 00
5/8/2015	DUKE UNIVERSITY DURHAM, NC	3 265 00
5/29/2015	THE BUDDY PROGRAM ASPEN CO	2 000 00
5/29/2015	THE BUDDY PROGRAM ASPEN CO	2 000 00
341 715 00		

THE DAVID G LAMBERT FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 5/31/2015
 EIN 13-3933625

DATE	CONTRIBUTION / CITY STATE	AMOUNT
5/22/2014	SEMINOLE REGION CHARITY GOLF TOURNAMENT BOCA RATON FL	500 00
6/3/2014	DUKE UNIVERSITY DURHAM NC	100 000 00
6/4/2014	DUKE UNIVERSITY DURHAM NC	100 00
6/10/2014	DICKINSON COLLEGE CARLISLE PA	5 000 00
7/10/2014	THE BUDDY PROGRAM ASPEN CO	4 000 00
8/13/2014	CHILDREN'S HOME SOCIETY OF FLORIDA WINTER PARK, FL	5 000 00
8/15/2014	ST THOMAS AQUINAS MEDICAL CLINIC ORLANDO FL	1 000 00
9/9/2014	ST EDWARDS CHURCH PALM BEACH FL	5,000 00
9/9/2014	ST MARY CHURCH (ASPEN) ASPEN CO	2,000 00
9/10/2014	BREAKTHROUGH MIAMI MIAMI FL	500 00
10/1/2014	THEATRE ASPEN ASPEN, CO	50 000 00
11/13/2014	DUKE UNIVERSITY DURHAM NC	15,000 00
11/24/2014	THE CHILDREN S HOSPITAL OF PHILADELPHIA PHILADELPHIA PA	50,000 00
11/26/2014	PRESERVATION FOUNDATION OF PALM BEACH PALM BEACH, FL	2,000 00
12/2/2014	DIOCESE OF PALM BEACH PALM BEACH GARDENS, FL	1 000 00
12/2/2014	ST JUDE CHILDREN'S HOSPITAL MEMPHIS, TN	100 00
12/3/2014	LAHEY CLINIC FOUNDATION BURLINGTON, MA	500 00
12/29/2014	KRAVIS CENTER WEST PALM BEACH, FL	2 000 00
12/29/2014	ST EDWARDS CHURCH PALM BEACH, FL	5,000 00
1/5/2015	CATHOLIC CHARITIES OF CENTRAL FLORIDA ORLANDO FL	5,000 00
1/5/2015	PALM BEACH ZOO WEST PALM BEACH, FL	10,000 00
1/5/2015	NASHVILLE BALLET NASHVILLE TN	1 000 00
2/13/2015	THE CENTER FOR CREATIVE EDUCATION WEST PALM BEACH, FL	2,750 00
3/3/2015	SAIL TO PREVAIL NEWPORT RI	1,000 00
3/17/2015	ADOPT-A-FAMILY LAKE WORTH FL	4 000 00
3/17/2015	DIOCESE OF PALM BEACH PALM BEACH GARDENS, FL	1 000 00
3/30/2015	ST EDWARDS CHURCH PALM BEACH FL	4 000 00
4/15/2015	BOYS & GIRLS CLUB WEST PALM BEACH FL	10 000 00
4/15/2015	THE CHILDRENS HOSPITAL OF PHILADELPHIA PHILADELPHIA, PA	50 000 00
4/22/2015	ARCHMERE ACADEMY CLAYMONT DE	500 00
4/22/2015	KRAVIS CENTER WEST PALM BEACH, FL	1,000 00
5/8/2015	DUKE UNIVERSITY DURHAM, NC	3 265 00
		<u>342,215 00</u>

THE DAVID & LAMBERT FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 5/31/2015
 EIN 13-3933625

DATE	CONTRIBUTION / CITY STATE	AMOUNT
5/22/2014	SEMINOLE REGION CHARITY GOLF TOURNAMENT BOCA RATON FL	500 00
6/3/2014	DUKE UNIVERSITY DURHAM, NC	100,000 00
6/4/2014	DUKE UNIVERSITY DURHAM NC	100 00
6/10/2014	DICKINSON COLLEGE CARLISLE PA	5 000 00
7/10/2014	THE BUDDY PROGRAM ASPEN, CO	4 000 00
8/13/2014	CHILDREN'S HOME SOCIETY OF FLORIDA WINTER PARK, FL	4 900 00
8/15/2014	ST THOMAS AQUINAS MEDICAL CLINIC ORLANDO, FL	1,000 00
9/9/2014	ST EDWARDS CHURCH PALM BEACH FL	5 000 00
9/9/2014	ST MARY CHURCH (ASPEN) ASPEN CO	2 000 00
9/10/2014	BREAKTHROUGH MIAMI MIAMI FL	500 00
10/1/2014	THEATRE ASPEN ASPEN CO	50,000 00
11/13/2014	DUKE UNIVERSITY DURHAM NC	15 000 00
11/24/2014	THE CHILDREN'S HOSPITAL OF PHILADELPHIA PHILADELPHIA, PA	50,000 00
11/26/2014	PRESERVATION FOUNDATION OF PALM BEACH PALM BEACH, FL	2 000 00
12/2/2014	DIOCESE OF PALM BEACH PALM BEACH GARDENS FL	1 000 00
12/2/2014	ST JUDE CHILDREN'S HOSPITAL MEMPHIS, TN	100 00
12/3/2014	LAHEY CLINIC FOUNDATION BURLINGTON, MA	500 00
12/29/2014	KRAVIS CENTER WEST PALM BEACH FL	2 000 00
12/29/2014	ST EDWARDS CHURCH PALM BEACH, FL	5 000 00
1/5/2015	CATHOLIC CHARITIES OF CENTRAL FLORIDA ORLANDO, FL	5,000 00
1/5/2015	PALM BEACH ZOO WEST PALM BEACH, FL	9 800 00
1/5/2015	NASHVILLE BALLET NASHVILLE, TN	1 000 00
2/13/2015	THE CENTER FOR CREATIVE EDUCATION WEST PALM BEACH, FL	2 225 00
3/3/2015	SAIL TO PREVAIL NEWPORT, RI	1 000 00
3/17/2015	ADOPT-A-FAMILY LAKE WORTH FL	4 000 00
3/17/2015	DIOCESE OF PALM BEACH PALM BEACH GARDENS FL	1,000 00
3/30/2015	ST EDWARDS CHURCH PALM BEACH, FL	4,000 00
4/15/2015	BOYS & GIRLS CLUB WEST PALM BEACH FL	8,000 00
4/15/2015	THE CHILDRENS HOSPITAL OF PHILADELPHIA PHILADELPHIA, PA	50 000 00
4/22/2015	ARCHMERE ACADEMY CLAYMONT, DE	500 00
4/22/2015	KRAVIS CENTER WEST PALM BEACH, FL	1 000 00
5/8/2015	DUKE UNIVERSITY DURHAM NC	3 265 00
		339 390 00



Statement Detail

LAMBERT DAVID FDN RESTRICTED A Holdings

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS SHORT DURATION GOVERNMENT FUND								
GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	4,939.611	10.1000	49,890.07	10.0332	49,559.96	330.11 140,214.53		607.57
TOTAL PORTFOLIO			Market Value 49,890.07		Adjusted Cost / * Original Cost 49,559.96	Unrealized Gain (Loss) 330.11		Estimated Annual Income 607.57