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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE GERSTNER FAMILY FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA		A Employer identification number 20-8559135
Number and street (or P O box number if mail is not delivered to street address) 222 ROYAL PALM WAY	Room/suite	B Telephone number 561 655-4030
City or town, state or province, country, and ZIP or foreign postal code PALM BEACH, FL 33480		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 163,726,297.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		10,210,541.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		2,132,572.	2,132,559.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,342,726.			STATEMENT 1
b Gross sales price for all assets on line 6a 11,795,945.					
7 Capital gain net income (from Part IV, line 2)			2,368,339.		
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		82,774.	71,611.		STATEMENT 3
12 Total Add lines 1 through 11		15,768,613.	4,572,509.		
13 Compensation of officers, directors, trustees, etc		222,736.	88,657.		134,078.
14 Other employee salaries and wages		119,885.	0.		119,885.
15 Pension plans, employee benefits		29,931.	0.		29,931.
16a Legal fees STMT 4		17,552.	0.		17,552.
b Accounting fees STMT 5		70,890.	48,587.		22,303.
c Other professional fees STMT 6		281,065.	260,765.		20,300.
17 Interest		1,123.	1,123.		0.
18 Taxes STMT 7		410,534.	36,263.		0.
19 Depreciation and depletion					
20 Occupancy		66,341.	0.		66,341.
21 Travel, conferences, and meetings		10,499.	0.		10,499.
22 Printing and publications					
23 Other expenses STMT 8		26,539.	0.		26,539.
24 Total operating and administrative expenses Add lines 13 through 23		1,257,095.	435,395.		447,428.
25 Contributions, gifts, grants paid		9,826,186.			9,826,186.
26 Total expenses and disbursements Add lines 24 and 25		11,083,281.	435,395.		10,273,614.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		4,685,332.			
b Net investment income (if negative, enter -0-)			4,137,114.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

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**THE GERSTNER FAMILY FOUNDATION
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Part II Balance Sheets				Beginning of year		End of year	
Attached schedules and amounts in the description column should be for end-of-year amounts only				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments		2,471,577.	12,369,446.	12,369,258.	
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶		261,548.			
	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 11		15,178,483.	15,098,965.	15,125,000.	
	b	Investments - corporate stock STMT 12		63,063,339.	40,471,960.	48,219,381.	
	c	Investments - corporate bonds STMT 13		0.	18,669,821.	18,024,554.	
	Liabilities	11	Investments - land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶					
12		Investments - mortgage loans					
13		Investments - other					
14		Land, buildings, and equipment: basis ▶					
		Less: accumulated depreciation ▶					
15		Other assets (describe ▶ STATEMENT 14)		78,593,228.	54,701,821.	69,988,104.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		159,568,175.	141,312,013.	163,726,297.	
17		Accounts payable and accrued expenses		378,042.			
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)		378,042.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds		159,190,133.	141,312,013.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
	30	Total net assets or fund balances		159,190,133.	141,312,013.		
	31	Total liabilities and net assets/fund balances		159,568,175.	141,312,013.		

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	159,190,133.
2	Enter amount from Part I, line 27a	2	4,685,332.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	725,067.
4	Add lines 1, 2, and 3	4	164,600,532.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	23,288,519.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	141,312,013.

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THE GERSTNER FAMILY FOUNDATION
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
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	11,795,945.	11,977,785.	2,368,339.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			2,368,339.

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	2,368,339.
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))
2014	6,463,363.	160,895,105.	.040171
2013	3,596,347.	133,254,851.	.026988
2012	5,533,219.	105,146,353.	.052624
2011	5,898,799.	97,407,697.	.060558
2010	3,191,000.	88,115,411.	.036214

2 Total of line 1, column (d)	2	.216555
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	.043311
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	165,043,181.
5 Multiply line 4 by line 3	5	7,148,185.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,371.
7 Add lines 5 and 6	7	7,189,556.
8 Enter qualifying distributions from Part XII, line 4	8	10,273,614.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	41,371.
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	41,371.
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	41,371.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	135,485.	
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	135,485.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	94,114.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	
		94,114.	Refunded

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
b 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
c 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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL, 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	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation 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 ► N/A	13	
14 The books are in care of ► C/O BESSEMER TRUST COMPANY OF FL Telephone no ► 561 655-4030 Located at ► 222 ROYAL PALM WAY, PALM BEACH, FL ZIP+4 ► 33480		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A	15	N/A
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 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 2015)	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 2015?	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

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
SEE STATEMENT 15		222,736.	0.	0.

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

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

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

0

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

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

[illegible]

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

C

Part IX-A Summary of Direct Charitable Activities	
--	--

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

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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	88,506,246.
b	Average of monthly cash balances	1b	4,505,154.
c	Fair market value of all other assets	1c	74,545,129.
d	Total (add lines 1a, b, and c)	1d	167,556,529.
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	167,556,529.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,513,348.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	165,043,181.
6	Minimum investment return. Enter 5% of line 5	6	8,252,159.

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	8,252,159.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	41,371.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	95,352.
c	Add lines 2a and 2b	2c	136,723.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,115,436.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,115,436.
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	8,115,436.

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	10,273,614.
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	10,273,614.
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	41,371.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,232,243.

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

Form 990-PF (2015)

**THE GERSTNER FAMILY FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA**

Form 990-PF (2015)

20-8559135 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				8,115,436.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,484,477.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 10,273,614.				
a Applied to 2014, but not more than line 2a			3,484,477.	
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 2015 distributable amount				6,789,137.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,326,299.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Form 990 (2010)	SEBBERER TRUST COMPANY OF FLORIDA
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 2015, 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)

- 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

[illegible]

- 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(i)(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).)

LOUIS V GERSTNER JR

- 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.

- 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.

THE GERSTNER FAMILY FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
FROM PARTNERSHIPS					55.
SEE SCHEDULE ATTACHED					9,826,131.
Total		▶ 3a			9,826,186.
b Approved for future payment					
SEE SCHEDULE ATTACHED					
Total		▶ 3b			0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,132,572.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income		11,163.	01	82,774.	
8 Gain or (loss) from sales of assets other than inventory		974,387.	18	3,342,726.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		985,550.		5,558,072.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 6,543,622.

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

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

[illegible]

**THE GERSTNER FAMILY FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA**

Form 990-PF (2015)

20-8559135 Page 13

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

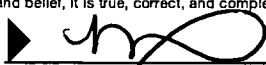


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a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

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee		 Date		 Title	
	Print/Type preparer's name		Preparer's signature		Check <input type="checkbox"/> if self-employed	
	Firm's name ▶		Firm's EIN ▶		PTIN	
Paid Preparer Use Only	Firm's address ▶		Phone no.			

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization

THE GERSTNER FAMILY FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA

Employer identification number

20-8559135

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 for 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization THE GERSTNER FAMILY FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA	Employer identification number 20-8559135
---	---

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	LOUIS V GERSTNER JR C/O BESSEMER TRUST COMPANY OF FLORIDA, 222 ROYAL PALM WAY PALM BEACH, FL 33480	\$ 10,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	LOUIS V GERSTNER JR CLAT C/O BESSEMER TRUST COMPANY OF FLORIDA, 222 ROYAL PALM WAY PALM BEACH, FL 33480	\$ 210,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
0		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4		\$	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)

Name of organization THE GERSTNER FAMILY FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA	Employer identification number 20-8559135
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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 GERSTNER FAMILY FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA	Employer identification number 20-8559135
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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 info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
6,496,900.	7,160,208.	0.	0.	<663,308.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CLAREN ROAD ASSET MANAGEMENT			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,443,041.	3,843,190.	0.	0.	<400,149.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKROCK ASIA			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
7,737.	0.	0.	0.	7,737.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THROUGH PARTNERSHIPS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2,550,179.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THROUGH PARTNERSHIPS (UBTI)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
974,387.	0.	0.	0.	974,387.

CAPITAL GAINS DIVIDENDS FROM PART IV

873,880.

TOTAL TO FORM 990-PF, PART I, LINE 6A

3,342,726.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST & DIVIDENDS	3,006,452.	873,880.	2,132,572.	2,132,559.	
TO PART I, LINE 4	3,006,452.	873,880.	2,132,572.	2,132,559.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	71,611.	71,611.	
PARTNERSHIP INCOME (UBTI)	11,163.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	82,774.	71,611.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	17,552.	0.		17,552.
TO FM 990-PF, PG 1, LN 16A	17,552.	0.		17,552.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEE	22,303.	0.		22,303.
ACCOUNTING AND BOOKEEPING FEES	48,587.	48,587.		0.
TO FORM 990-PF, PG 1, LN 16B	70,890.	48,587.		22,303.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	33,803.	33,803.		0.
FROM PARTNERSHIPS	223,773.	223,773.		0.
WEB DESIGN	20,300.	0.		20,300.
CARLYLE INVESTMENT EXPENSE	3,189.	3,189.		0.
TO FORM 990-PF, PG 1, LN 16C	281,065.	260,765.		20,300.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 EXTENSION PAYMENT	230,000.	0.		0.
2015 ESTIMATED EXCISE PAYMENTS	50,000.	0.		0.
CA BALANCE DUE	15,010.	0.		0.
NY BALANCE DUE	20,000.	0.		0.
STATE WITHHOLDING (FROM PARTNERSHIPS)	51,253.	0.		0.
FOREIGN TAXES	36,263.	36,263.		0.
MA TAX DUE	8,008.	0.		0.
TO FORM 990-PF, PG 1, LN 18	410,534.	36,263.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	7,750.	0.		7,750.
INSURANCE	16,800.	0.		16,800.
WIRE FEES	400.	0.		400.
MISCELLANEOUS	89.	0.		89.
NEW YORK STATE DEPARTMENT OF LAW	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	26,539.	0.		26,539.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
TO RECORD STOCK GIFTS AT TAX BASIS	704,641.
BASIS ADJUSTMENT ON METLIFE	20,426.
TOTAL TO FORM 990-PF, PART III, LINE 3	725,067.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
TO RECORD PARTNERSHIPS AT TAX COST BASIS	23,288,519.
TOTAL TO FORM 990-PF, PART III, LINE 5	23,288,519.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		15,098,965.	15,125,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			15,098,965.	15,125,000.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			15,098,965.	15,125,000.

FORM 990-PF	CORPORATE STOCK	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	40,471,960.	48,219,381.
TOTAL TO FORM 990-PF, PART II, LINE 10B	40,471,960.	48,219,381.

FORM 990-PF	CORPORATE BONDS	STATEMENT	13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	18,669,821.	18,024,554.
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,669,821.	18,024,554.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	78,593,228.	54,701,821.	69,988,104.
TO FORM 990-PF, PART II, LINE 15	78,593,228.	54,701,821.	69,988,104.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOUIS V GERSTNER JR C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480	CO TRUSTEE 8.00	0.	0.	0.
ELIZABETH R GERSTNER C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480	CO TRUSTEE 8.00	42,000.	0.	0.
STAN LITOW C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480	CO TRUSTEE 2.00	2,000.	0.	0.
BESSEMER TRUST COMPANY OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	CORPORATE TRUSTEE 2.00	7,736.	0.	0.

THE GERSTNER FAMILY FOUNDATION BESSEMER

20-8559135

KARA KLEIN	CO TRUSTEE			
C/O BESSEMER TRUST, 222 ROYAL PALM				
WAY	20.00	167,000.	0.	0.
PALM BEACH, FL 33480				
LEA CARPENTER-BROKAW	CO TRUSTEE			
C/O BESSEMER TRUST, 222 ROYAL PALM				
WAY	2.00	2,000.	0.	0.
PALM BEACH, FL 33480				
PRESTON KOSTER	CO TRUSTEE			
C/O BESSEMER TRUST, 222 ROYAL PALM				
WAY	2.00	2,000.	0.	0.
PALM BEACH, FL 33480				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		222,736.	0.	0.

Gerstner Family Foundation
December 31, 2015

Statement of Investments

	<u>Tax Basis</u>	<u>FMV</u>
<u>Cash & Cash Equivalents:</u>		
Cash & Cash Equivalents	11,569,594	11,569,594
U S Treasury Bill	799,852	799,664
Total Cash & Cash Equivalents	12,369,446	12,369,258
<u>Fixed Income</u>		
Blackrock Strategic Income Opportunity	10,984,326	10,212,423
Blackrock US Mortgage Portfolio	3,199,234	3,040,930
Blackrock Floating Rate Income	4,486,261	4,771,201
Treasury Direct	15,098,965	15,125,000
Total Fixed Income	33,768,786	33,149,554
<u>Equity:</u>		
Bristol Myers Squib	661,834	1,346,839
The China A Share (CEF)	526,646	500,000
Clearbridge	10,015,144	13,304,755
Oakmark International	5,790,604	5,512,106
T Rowe Price Capital Appreciation	10,425,949	12,176,071
Vanguard Small Cap	3,934,366	5,741,085
Vanguard Extended Market Index	5,663,585	7,267,256
Vanguard Energy	3,453,832	2,371,269
Total Equities	40,471,960	48,219,381
<u>Private Equity:</u>		
Blackrock Special Credit	1,844,985	2,190,176
Carlyle Global Partners	3,870,159	4,051,117
Blackstone Mezzanine	141,272	17,579
Blackstone Communications	222,106	333,424
Old Westbury Venture Cap	9,618	7,385
Total Private Equity	6,088,140	6,599,681
<u>Real Estate</u>		
Blackstone Real Estate Partners V	2,377,761	3,612,549
Blackstone Real Estate Partners VI	1,408,975	3,140,261
Blackstone Real Estate Partners VIII	1,298,813	1,370,802
Total Real Estate	5,085,549	8,123,612
<u>Hedge Funds - Equity Oriented:</u>		
Blackrock Asia	-	5,002
Buckingham International Partners	5,370,322	10,206,641
Omega Overseas Partners	8,000,000	9,886,612
Saltzman Offshore Ltd	5,000,000	7,359,637
Glenview Institutional Partners	7,000,000	9,557,161
GCM Equity Partners	2,000,000	2,040,418
<u>Hedge Funds - Credit</u>		
Claren Road Asset Management	3,157,810	2,532,962
<u>Hedge Funds - Global Macro</u>		
Blackrock Obsidian	8,000,000	8,720,682
Franklin Templeton Global Summit Ltd	5,000,000	4,955,696
Total Hedge Funds	43,528,132	55,264,811
Total Assets	141,312,013	163,726,297

Part IV Capital Gains and Losses for Tax on Investment Income					
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			P	
b	CLAREN ROAD ASSET MANAGEMENT			P	
c	BLACKROCK ASIA			P	
d	THROUGH PARTNERSHIPS			P	
e	THROUGH PARTNERSHIPS (UBTI)			P	
f	CAPITAL GAINS DIVIDENDS				
g					
h					
i					
j					
k					
l					
m					
n					
o					

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,496,900.		7,160,208.	<663,308.>
b	3,443,041.		3,843,190.	<400,149.>
c	7,737.			7,737.
d				2,550,179.
e	974,387.		974,387.	0.
f	873,880.			873,880.
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<663,308.>
b			<400,149.>
c			7,737.
d			2,550,179.
e			0.
f			873,880.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,368,339.
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

Organization Name	Address	City	State	ZIP	Process Name	Project Name	Amount
Adopt-A-Family of the Palm Beaches, Inc	1712 2nd Ave North	Lake Worth	FL	33460	Helping Hands	Housing Stabilization Program	\$ 150,000
American Academy of Arts & Sciences	Norton's Woods	Cambridge	MA	2138	Annual Grants	On-going Operating Support	\$ 5,000
American Museum of Natural History	Central Park West at 79th Street	New York	NY	10024	Historical Grants	Gerstner Scholars Program	\$ 1,000,000
American Museum of Natural History	Central Park West at 79th Street	New York	NY	10024	Annual Grants	Chairman's Circle	\$ 75,000
Atlanta History Center	130 West Paces Ferry Rd NW	Atlanta	GA	30305	Annual Grants	Atlanta History Center	\$ 10,000
Boston MedFlight	Robins Street, Hanger 1727	Bedford	MA	1730	Annual Grants	Annual Gift - Boston MedFlight	\$ 3,000
Boys and Girls Club of Martin County	P O Box 910	Hobe Sound	FL	33475	Annual Grants	Annual Gift	\$ 2,500
Breakthrough New York	123 William Street, 4th Floor	New York	NY	10038	Education	Middle School Programs	\$ 50,000
Broad Institute of MIT and Harvard	415 Main St	Cambridge	MA	2142	Biomedical Research	The Cancer Drug Resistance Project	\$ 3,640,000
Catholic Charities of the Diocese of Palm Beach,	9995 N Military Trail	Palm Beach Gardens	FL	33410	Helping Hands	Catholic Charities Helping Hands Gr	\$ 35,000
Diocese of Palm Beach	9995 N Military Trail	Palm Beach Gardens	FL	33410	Annual Grants	2015 Diocesan Services Appeal	\$ 20,000
Catholic Schools Foundation/Inner City Scholars	260 Franklin Street, Ste 630	Boston	MA	2110	Education	Gerstner Scholars	\$ 125,000
Chaminade High School	340 Jackson Ave	Mineola	NY	11501	Annual Grants	Chaminade Torch Fund	\$ 5,000
Charity Water	200 Varick St, ste 201	New York	NY	10014	Annual Grants	Charity Water	\$ 10,000
Columbia University, Dept of Ophthalmology	635 West 165th Street	New York	NY	10032	Biomedical Research	Faculty Development Fund - Gerstr	\$ 100,000
Danville Life Saving and First Aid Crew	202 Christopher Lane	Danville	VA	24541	Annual Grants	Danville Life Savings & First Aid	\$ 25,000
Dartmouth College Fund	6066 Dev Office, Gift Recording Office	Hanover	NH	03755	Annual Grants	Annual Gift	\$ 10,000
Expanded Schools (formerly TASC)	1440 Broadway	New York	NY	10018	Education	MSEXTRA Queens United Middle Sr	\$ 100,000
Family-to-Family Project	89 South Street, ste 203	Boston	MA	2111	Helping Hands	Family-to-Family Project Flexible Fu	\$ 50,000
Family-to-Family Project	89 South Street, ste 203	Boston	MA	2111	Helping Hands	Family-to-Family Project Flexible Fu	\$ 100,000
Food Bank For New York City	39 Broadway, 10th Floor	New York	NY	10006	Helping Hands	Tiered Engagement Network	\$ 75,000
Glades Academy Foundation	1 Clematis Street	West Palm Beach	FL	33401	Annual Grants	Gades Academy - Annual Gift	\$ 1,000
Good Shepherd Services	305 7th Avenue, 9th Fl	New York	NY	10001	Helping Hands	Good Shepherd Services' Helping H.	\$ 125,000
Harvard Business School	Development Operations, Teele Hall	Boston	MA	2163	Annual Grants	Harvard Business School - Annual G	\$ 5,000
Harvard Medical School	401 Park Dr, Ste 22	Boston	MA	02215	Annual Grants	Harvard Medical School	\$ 10,000
Havens Relief Fund Society	475 Riverside Drive, ste 1940	New York	NY	10115	Helping Hands	Gerstner Revolving Fund	\$ 275,000
Hobe Sound Community Chest	P O Box 511	Hobe Sound	FL	33475	Annual Grants	Annual Gift	\$ 10,000
Horizons at Green Farms Academy	35 Beachside Avenue	Greens Farms	CT	06838	Annual Grants	Horizons at Green Farms Academy	\$ 20,000
Hospital for Special Surgery	535 East 70th Street	New York	NY	10021	Biomedical Research	THE BIOMECHANICAL EFFECTS OF C	\$ 250,000
Hospital for Special Surgery	535 East 70th Street	New York	NY	10021	Annual Grants	Annual Gift	\$ 1,000
Jupiter Island Medical Clinic	100 Estrada Square	Hobe Sound	FL	33455	Annual Grants	Annual Gift - Endowment Fund	\$ 10,000
Jupiter Medical Center Foundation	1210 South Old Dixie Highway	Jupiter	FL	33458	Annual Grants	Annual Gift	\$ 1,000
Leadership Enterprise for a Diverse America	501 7th Avenue, 7th Floor	New York	NY	10018	Education	The LEDA Scholars Program	\$ 50,000
Lenox Hill Neighborhood House	331 East 70th Street	New York	NY	10021	Helping Hands	Emergency Financial Assistance Pro	\$ 100,000
Leukemia & Lymphoma Society	1311 Mamaroneck Ave, Ste 310	White Plains	NY	10605	Annual Grants	Light the Night Walk - 2015	\$ 1,000
Lincoln Center for the Performing Arts	70 Lincoln Center Plaza	New York	NY	10023	Annual Grants	Lincoln Ctr for the Perf Arts - Annua	\$ 1,000
Lustgarten Foundation	111 Stewart Ave	Bethpage	NY	11714	Annual Grants	Lustgarten Foundation	\$ 20,000
Massachusetts General Hospital	125 Nashua Street	Boston	MA	02114	Biomedical Research	Louis V Gerstner III Research Schol,	\$ 170,960
Mayo Clinic	200 First Street SW	Rochester	MIN	55905	Historical Grants	Gerstner Family Career Developmei	\$ 458,200
Memorial Sloan Kettering	1275 York Ave, M-2030	New York	NY	10065	Annual Grants	Annual Gift	\$ 25,000
Multiple Myeloma Research Foundation	383 Main Ave, 5th fl	Norwalk	CT	06851	Annual Grants	One Time Gift - Memory of Marie IV	\$ 1,000
Nantucket Cottage Hospital	57 Prospect St	Nantucket	MA	02554	Annual Grants	Nantucket Cottage Hospital	\$ 5,000
Nantucket Golf Club Foundation	250 Milestone Rd, PO Box 313	Siasconet	MA	02564	Annual Grants	Nantucket Golf Club Foundation	\$ 10,000
National Academy of Engineering	Norton's Woods, 136 Irving St	Cambridge	MA	02138	Annual Grants	National Academy of Engineering	\$ 2,000
Office of Catholic Schools, Diocese of Palm Bead	9995 N Military Trail	Palm Beach Gardens	FL	33410	Education	Louis V Gerstner, Jr Distinguished '	\$ 222,000
Office of Catholic Schools, Diocese of Palm Bead	9995 N Military Trail	Palm Beach Gardens	FL	33410	Education	Louis V Gerstner, Jr Distinguished '	\$ 162,000
Office of Catholic Schools, Diocese of Palm Bead	9995 N Military Trail	Palm Beach Gardens	FL	33410	Education	Gerstner Junior Scholarships - St Lu	\$ 50,000
Part of the Solution	2759 Webster Avenue	Bronx	NY	10458	Helping Hands	Part of the Solution Housing Stabili	\$ 100,000
Philanthropy New York	79 Fifth Avenue	New York	NY	10003	Annual Grants	Membership Fee / Grant	\$ 7,250
P-TECH	150 Albany Ave, Rm 425	Brooklyn	NY	11213	Annual Grants	Coleige Access and Persistence	\$ 20,000
Ronald McDonlad House	405 East 73rd Street	New York	NY	10021	Annual Grants	In Memory of Tami Koulouroudis	\$ 200
Safe Horizon, Inc	2 Lafayette St	New York	NY	10007	Helping Hands	Emergency Client Assistance Progra	\$ 250,000

Gerstner Family Foundation Multi-Year Commitments

as of December 31, 2015

	2015	2016	2017	2018	2019	2020
The Broad Institute	\$ 3,640,000	\$ 3,265,000	\$ 3,095,000			
Mayo Clinic	\$ 458,200	\$ 458,200	\$ 458,200	\$ 458,200		
American Museum of Natural History	\$ 1,000,000	\$ 1,000,000				
Columbia Eye Institute	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	
Columbia Clinical Research Grant						
Columbia Neurology Residents Grant						
Hospital for Special Surgery - Spinal	\$ 250,000	\$ 250,000				
Nantucket Cottage Hospital		\$ 250,000	\$ 250,000			
Jupiter Medical Center			\$ 250,000			
The McLean Hospital						
Diocese of Palm Beach School HS	\$ 384,000	\$ 417,000	\$ 450,000	\$ 297,000	\$ 198,000	\$ 99,000
Diocese of Palm Beach School Junior	\$ 50,000	\$ 50,000				
ADNY/ Partnership - Elementary Scholars	\$ 500,000	\$ 500,000	\$ 500,000			
ADNY/ Partnership- After School	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	
Catholic Schools Foundation - High School	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000		

\$ 13,420,600