Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
GERARD B LAMBERT FOUNDATION

A Employer identification number
31-1814353

Number and street (or P O box number if mail is not delivered to street address) Room/suite
160 CENTRAL PARK S SUITE 2801

B Telephone number (see instructions)
(646) 435-4877

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10019

C If exemption application is pending, check here ▶ ☐

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

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

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 65,277,163

J Accounting method ☐ Cash ☐ Accrual ☑ Other (specify) MODIFIED CASH
(Part I, column (d) must be on cash basis)

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)	277,911,131			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	607,264	607,264		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-160,067			
	b	Gross sales price for all assets on line 6a 10,908,902				
	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)	9,466	9,296		
	12	**Total.** Add lines 1 through 11	278,367,794	616,560		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	46,794			46,794
	b	Accounting fees (attach schedule)	1,000			1,000
	c	Other professional fees (attach schedule)	133,753	133,753		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,131	6,190		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,560			1,560
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,424,465	29,234		2,402,231
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,616,703	169,177		2,451,585
	25	Contributions, gifts, grants paid	320,928,616			320,928,616
	26	**Total expenses and disbursements.** Add lines 24 and 25	323,545,319	169,177		323,380,201
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-45,177,525			
	b	**Net investment income** (if negative, enter -0-)		447,383		
	c	**Adjusted net income**(if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	150,597	1,410,837	1,410,837
	2	Savings and temporary cash investments	89,202	9,055	9,055
	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			
	10a	Investments—U S and state government obligations (attach schedule)	2,840,108	33,727,651	33,727,651
	b	Investments—corporate stock (attach schedule)	5,919,328	19,329,311	19,329,311
	c	Investments—corporate bonds (attach schedule)		261,370	261,370
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		10,538,939	10,538,939
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	100,576,656		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	109,575,891	65,277,163	65,277,163
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	109,575,891	65,277,163	
	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)	109,575,891	65,277,163	
	31	**Total liabilities and net assets/fund balances** (see instructions)	109,575,891	65,277,163	

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	109,575,891
2	Enter amount from Part I, line 27a	2	-45,177,525
3	Other increases not included in line 2 (itemize) ▶	3	878,797
4	Add lines 1, 2, and 3	4	65,277,163
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	65,277,163

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-173,975
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	-74,208

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	5,359,946	6,930,230	0 773415
2014	167,609	2,822,150	0 059391
2013	132,556	2,801,563	0 047315
2012	48,434	2,698,797	0 017947
2011	535	1,443,665	0 000371

2	**Total** of line 1, column (d)	2	0 898439
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	0 179688
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	56,006,528
5	Multiply line 4 by line 3	5	10,063,701
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,474
7	Add lines 5 and 6	7	10,068,175
8	Enter qualifying distributions from Part XII, line 4	8	323,380,201

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary–see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	4,474
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	
3	Add lines 1 and 2.	3	4,474
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,474
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a — 3,814		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 13,000		
d	Backup withholding erroneously withheld — 6d — 941		
7	Total credits and payments Add lines 6a through 6d.	7	17,755
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	11
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	13,270
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 13,270 **Refunded** ▶	11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5	Yes	
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶VA			
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	Yes	
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PAT WRIGHT Telephone no ▶(646) 435-4877

Located at ▶160 CENTRAL PARK S STE 2801 160 CENTRAL PARK STE 2801 NEW YORK NY ZIP+4 ▶10019

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 |

			Yes	No
16	At any time during calendar year 2016, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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 2016?		1c		
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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 2016?		4b		No

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)?	5b		No
	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? ☑ 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		No
	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?	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 (see instructions).

(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 Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 ▶

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
BF WISE & SONS LC BF WISE & SONS LC 3890 RIDGEVIEW RD 3890 RIDGEVIEW RD REVA, VA 22735	CONSTRUCTION	161,487
MORGAN STANLEY MORGAN STANLEY 590 MADISON AVE 590 MADISON AVE NEW YORK, NY 10022	INVESTMENT ADV	97,282
WATERPROOFING SYSTEMS INC WATERPROOFING SYSTEMNS INC 7780 PROGRESS CT 7780 PROGRESS CT GAINSVILLE, VA 20155	PAINTING	80,767
DIGITAL COLOR PRODUCTIONS INC DIGITAL COLOR PRODUCTIONS INC 8639-B 16TH STREET 101 8639-B 16TH STREET 101 SILVER SPRING, MD 20910	CONSULTING	57,000

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	
2	
3	
4	

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	
2	
All other program-related investments See instructions 3	
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	19,413,257
b	Average of monthly cash balances.	1b	37,446,162
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	56,859,419
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	56,859,419
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	852,891
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	56,006,528
6	**Minimum investment return.** Enter 5% of line 5.	6	2,800,326

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	2,800,326
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	4,474		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	4,474
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	2,795,852
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	2,795,852
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	2,795,852

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	323,380,201
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	323,380,201
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	4,474
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	323,375,727

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					2,795,852
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.					
c From 2013.					
d From 2014.					
e From 2015.	4,906,469				
f Total of lines 3a through e.		4,906,469			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 323,380,201					
a Applied to 2015, 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 2016 distributable amount.					2,795,852
e Remaining amount distributed out of corpus		320,584,349			
5 Excess distributions carryover applied to 2016 *(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		325,490,818			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		325,490,818			
10 Analysis of line 9					
a Excess from 2012. . . .					
b Excess from 2013. . . .					
c Excess from 2014. . . .					
d Excess from 2015. . . .	4,906,469				
e Excess from 2016. . . .	320,584,349				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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 email 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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				320,928,616
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	607,264	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	-173,975	13,908
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a CALIFORNIA RES CORP			14	323	
b PASS-THROUGH ENTITIES			14	8,973	
c MISCELLANEOUS			1	170	
d					
e					
12 Subtotal Add columns (b), (d), and (e).				442,755	13,908

13 Total. Add line 12, columns (b), (d), and (e). 13 456,663

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

******	2017-11-15	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
MARY LEIGH MCDANIEL		2017-11-15		P00003957
Firm's name ▶ UPDEGROVE COMBS & MCDANIEL PLC				Firm's EIN ▶54-1391150
Firm's address ▶ 10 ROCK POINTE LN STE 3 WARRENTON, VA 20186				Phone no (540) 347-5681

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MIDDLEBURG TRUST CO - STATEMENT A	P		2016-10-15
MIDDLEBURG TRUST CO - STATEMENT A	P	2015-03-28	
MIDDLEBURG TRUST CO - STATEMENT B	P		
MIDDLEBURG TRUST CO -US TREAS NOTES	P	2015-12-02	2016-11-04
MORGAN STANLEY ST - STATEMENT E	P		
MORGAN STANLEY- US TREAS NOTE	P	2016-06-14	2016-07-05
MORGAN STANLEY ST - STATEMENT F	P		
MORGAN STANLEY LT - STATEMENT F	P		
MORGAN STANLEY ST - STATEMENT C	P		
MORGAN STANLEY ST - STATEMENT D	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,000,000		5,000,489	-489
10		8	2
850,313		849,211	1,102
201,572		200,281	1,291
153,109		153,066	43
80,433		80,236	197
9,991		11,305	-1,314
423,996		576,425	-152,429
1,217,718		1,254,470	-36,752
1,603,252		1,639,634	-36,382

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-489
			2
			1,102
			1,291
			43
			197
			-1,314
			-152,429
			-36,752
			-36,382

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MORGAN STANLEY LT - STATEMENT D	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,288,646		1,303,844	-15,198

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			-15,198

Form 990PF Part VIII Line 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
ALEXANDER D FORGER 160 CETNRAL PARK S SUITE 2801 NEW YORK, NY 10019	PRES/DIR 5 00	0	0	0
STACY B LLOYD III 160 CENTRAL PARK S SUITE 2801 NEW YORK, NY 10019	VP/DIRECTOR 4 00	0	0	0
THOMAS LLOYD 160 CENTRAL PARK S SUITE 2901 NEW YORK, NY 10019	VP/DIRECTOR 4 00	0	0	0
SAMUEL S POLK 160 CENTRAL PARK S SUITE 2801 NEW YORK, NY 10019	DIRECTOR 4 00	0	0	0
JANE MACLENNAN 160 CENTRAL PARK S SUITE 2801 NEW YORK, NY 10019	SEC/DIRECTOR 4 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OAK SPRING GARDEN FOUNDATION OAK SPRING GARDEN FOUNDATION 1776 LOUGHBOROUGH LANE 1776 LOUGHBOROUGH LANE UPPERVILLE, VA 20184		POF	ENDOWMENT/CAPITAL PURPOSES	214,987,465
OAK SPRING GARDEN FOUNDATION OAK SPRING GARDEN FOUNDATION 1776 LOUGHBOROUGH LANE 1776 LOUGHBOROUGH LANE UPPERVILLE, VA 20184		POF	GREENHOUSE RENOVATIONS	1,000,000
OAK SPRING GARDEN FOUNDATION OAK SPRING GARDEN FOUNDATION 1776 LOUGHBOROUGH LANE 1776 LOUGHBOROUGH LANE UPPERVILLE, VA 20184		POF	ENDOWMENT/CAPITAL PURPOSES	103,311,151
NATIONAL CHILDREN'S HOSPITAL NATIONAL CHILDREN'S HOSPITAL 111 MICHIGAN AVE NW 111 MICHIGAN AVE NW WASHINGTON, DC 20010		PC	GENERAL OPERATING GRANT	1,000,000
THE ALLIANCE TO PROTECT NANTUCKET S THE ALLIANCE TO PROTECT NANTUCKET SOUND 4 BARNSTABLE ROAD 4 BARNSTABLE ROAD HYANNIS, MA 02601		PC	GENERAL OPERATING GRANT	60,000
Total . . . . ▶ 3a				320,928,616

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE KITCHEN COMMUNITY THE KITCHEN COMMUNITY 1980 8TH ST 1980 8TH ST BOULDER, CO 80302		PC	DEVELOPMENT OF LEARNING GARDENS	100,000
BLESSED SACRAMENT SCHOOL BLESSED SACRAMENT SCHOOL 5841 CHEVY CHASE PARKWAY 5841 CHEVY CHASE PARKWAY WASHINGTON, DC 20015		PC	GENERAL OPERATING GRANT	50,000
THREE BAYS PRESERVATION INC THREE BAYS PRESERVATION INC 864 MAIN ST 864 MAIN ST OSTERVILLE, MA 02655		PC	GENERAL OPERATING GRANT	40,000
NATIONAL GALLERY OF ART NATIONAL GALLERY OF ART 6TH CONSTITUTION AVE NW 6TH CONSTITUTION AVE NW WASHINGTON, DC 20565		PC	GENERAL OPERATING GRANT	25,000
HANOVER CHARITIES HANOVER CHARITIES 33 NEPTUNE RD 33 NETUNE RD MARBLEHEAD, MA 01945		PC	GENERAL OPERATING GRANT	20,000
Total . . . . ▶ 3a				320,928,616

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WHITE HOUSE HISTORICAL ASSOCIATION WHITE HOUSE HISTORICAL ASSOCIATION PO BOX 27624 PO BOX 27624 WASHINGTON, DC 20038		PC	GENERAL OPERATING GRANT	20,000
ST MICHAEL SPECIAL SCHOOL ST MICHAEL SPECIAL SCHOOL 1522 CHIPPEWA ST 1522 CHIPPEWA ST NEW ORLEANS, LA 70130		PC	GENERAL OPERATING GRANT	20,000
INSTITUTE OF CLASSICAL ARCHITECTURE INSTITUTE OF CLASSICAL ARCHITECTURE & ART 20 W 44TH ST 310 20 W 44TH ST 310 NEW YORK, NY 10036		PC	GENERAL OPERATING GRANT	35,000
TRUSTEES OF THE UNIVERSITY OF PA TRUSTEES OF THE UNIVERSITY OF PA 801 SPRUCE ST 801 SPRUCE ST PHILADELPHIA, PA 19107		PC	GENERAL OPERATING GRANT	5,000
BRIDGEWATER COLLEGE BRIDGEWATER COLLEGE 402 E COLLEGE ST 402 E COLLEGE ST BRIDGWATER, VA 22812		PC	ENDOWMENT FUND	5,000
Total . . . . ▶ **3a**				320,928,616

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOLLINS UNIVERSITY HOLLINS UNIVERSITY 7916 WILLIAMSON RD 7916 WILLIAMSON RD ROANOKE, VA 24019		PC	175 CLUB ANNUAL GIFT	5,000
BLESSED SACRAMENT SCHOOL BLESSED SACRAMENT SCHOOL 5841 CHEVY CHASE PARKWAY 5841 CHEVY CHASE PARKWAY WASHINGTON, DC 20015		PC	GENERAL OPERATING GRANT	30,000
TRINITY EPISCOPAL CHURCH TRINITY EPISCOPAL CHURCH 120 ALLEGHENY AVE 120 ALLEGHENY AVE TOWSON, MD 21204		PC	PIPE ORGAN FUND	50,000
INSTITUTE FOR ADVANCED STUDY INSTITUTE FOR ADVANCED STUDY 1 EINSTEIN DR 1 EINSTEIN DR PRINCETON, NJ 08540		PC	GENERAL OPERATING GRANT	25,000
THE INTERFAITH ALLIANCE FOUNDATION THE INTERFAITH ALLIANCE FOUNDATION 2101 L ST NW 400 2101 L ST NW 400 WASHINGTON, DC 20037		PC	GENERAL OPERATING GRANT	25,000
Total . . . . ▶ **3a**				320,928,616

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PIEDMONT CHILD CARE CENTER PIEDMONT CHILD CARE CENTER 9121 JOHN S MOSBY HWY 9121 JOHN S MOSBY HWY UPPERVILLE, VA 20184		PC	GENERAL OPERATING GRANT	50,000
MEDICAL MISSION OF MERCY USA MEDICAL MISSION OF MERCY USA 9549 FORT FOOTE RD 9549 FORT FOOTE RD FT WASHINGTON, MD 20744		PC	GENERAL OPERATING GRANT	50,000
THE AMERICAN FRIENDS OF JAMAICA INC THE AMERICAN FRIENDS OF JAMAICA INC 1697 BROADWAY SUITE 502 1697 BROADWAY SUITE 502 NEW YORK, NY 10019		PC	SACRED HEART ROMAN CATHOLIC CHURCH	5,000
L C PASTORAL SERVICES INC L C PASTORAL SERVICES INC 2 HICKORY RUN 2 HICKORY RUN EDGMONT, PA 19028		PC	GENERAL OPERATING GRANT	10,000
Total . . . . ▶ **3a**				320,928,616

TY 2016 Accounting Fees Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,000			1,000

TY 2016 Contractor Compensation Explanation

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Contractor	Explanation
BF WISE & SONS LC BF WISE & SONS LC	CONSTRUCTION
MORGAN STANLEY MORGAN STANLEY	ADVISORY FEE
WATERPROOFING SYSTEMS INC WATERPROOFING SYSTEMNS INC	INTERIOR PAINTING
DIGITAL COLOR PRODUCTIONS INC DIGITAL COLOR PRODUCTIONS INC	LIBRARY/SPECIAL PROJECTS

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
KKR 2006 FUND LP - LT GAIN		PURCHASE	2016-12		12,073				12,073	
THE BLACKSTONE GROUP LP		PURCHASE	2016-12		3				3	
THE BLACKSTONE GROUP LP		PURCHASE	2016-12		158				158	
KKR 2006 FUND (SMASON) LP - LT GAIN		PURCHASE	2016-12		1,674				1,674	

TY 2016 Investments Corporate Bonds Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY 1945	88,090	88,090
FIDELITY INVESTMENTS	173,280	173,280

TY 2016 Investments Corporate Stock Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LONG POSITION III		
MIDDLEBURG TR CUSTODY- 4283M	75,897	75,897
MORGAN STANLEY - ACC 1945	413,592	413,592
MORGAN STANLEY - ACC 1947	448,944	448,944
MORGAN STANLEY - ACC 1951	1,000,438	1,000,438
MORGAN STANLEY - ACCT29875	4,901,445	4,901,445
MORGAN STANLEY ACCT 3795	1,000,001	1,000,001
MORGAN STANLEY ACCT 797-612	1,461,459	1,461,459
FIDELITY INV-TIEDERMANN TR. CO	10,027,535	10,027,535

TY 2016 Investments Government Obligations Schedule

Name:	GERARD B LAMBERT FOUNDATION
EIN:	31-1814353
US Government Securities - End of Year Book Value:	33,727,651
US Government Securities - End of Year Fair Market Value:	33,727,651
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2016 Investments - Other Schedule

Name: GERARD B LAMBERT FOUNDATION
EIN: 31-1814353

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BCP (CAYMAN) V-S LP		288	288
BCP V CO-INVEST (CAYMAN)LP		16	16
BCP V-S LP		87,206	87,206
BLACKST CAP PTRS CAYMAN II V NP		27	27
BLACKSTON CAPT PTNRS (CAYMAN)IV		84,180	84,180
BLACKSTONE CAP P V USS FEED III		306	306
BLACKSTONE CAP PTNR (CAYMAN)V-A		37,128	37,128
BLACKSTONE CAP PTNRS (CAYM II)V		11,148	11,148
BLACKSTONE CAP PTNRS(CAYM III)V		15,833	15,833
BLACKSTONE CAPT. PTNR (DE) V-NQ		10,509	10,509
BLACKSTONE CAPTIAL PTNRS IV		8,258	8,258
BLACKSTONE GT COMM. PTNRS		20,583	20,583
BLACKSTONE HEI CAPT PTN V LP		2,722	2,722
BLACKSTONE NSS COMM PTNS		31,933	31,933
BLACKSTONE PB CAPITAL PART V LP		8,406	8,406
BLACKSTONE RGIS CAP PTNRS V		19,701	19,701
BLACKSTONE SGP CAP PTN (CAYM)IV		168,803	168,803
BLACKTONE CAPITAL PARTNERS V LP		376,059	376,059
CONSTELLATION VENTURE CAPT II		32,223	32,223
KKK 2006 FUND LP		967,410	967,410
KKR 2006 FUND (ALLSTAR) LP		90,964	90,964
KKR 2006 FUND (GDG) LP		134,730	134,730
KKR 2006 FUND (INVICTUS)LP		4,818	4,818
KKR 2006 FUND (OVERSEAS) LP		391,862	391,862
KKR 2006 FUND (SAMSON) LP		23,400	23,400
KKR INVESTMENTS		10,426	10,426
TIEDEMANN TRUST CO (DIRECT)		8,000,000	8,000,000

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TY 2016 Legal Fees Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	46,794			46,794

TY 2016 LiquidationExplanationStmt

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Statement: THE FOUNDATION EXPERIENCED A SUBSTANTIAL CONTRACTION IN 2016 ON ACCOUNT OF THE FOLLOWING TRANSFERS TO THE OAK SPRING GARDEN FOUNDATION, A PRIVATE OPERATING FOUNDATION LOCATED AT 1776 LOUGHBOROUGH LANE, UPPERVILLE VA 20184: 103,311,151 (ENDOWMENT/CAPITAL PURPOSE GRANT IN THE FORM OF A TRANSFER OF A 100% INTEREST IN A LIMITED LIABILITY COMPANY, OAK SPRING GARDEN, LLC, MORE FULLY DESCRIBED IN PART IX-A, LINE 1). 214,987,465 (ENDOWMENT/CAPITAL PURPOSE GRANT). THESE DISTRIBUTIONS WERE MADE IN ORDER THAT OAK SPRING GARDEN FOUNDATION, ESTABLISHED BY RACHEL L. MELLON, WOULD HAVE DIRECT OR INDIRECT OWNERSHIP OF THE ASSETS IN THE LIMITED LIABILITY COMPANY (NAMELY, A LIBRARY BUILDING AND OTHER REAL PROPERTY, FINE ART, BOOKS, MANUSCRIPTS AND OTHER PROPERTY) AS WELL AS ENDOWMENT/CAPITAL PURPOSE FUNDING IN SUPPORT OF MAINTAINING AND OPERATING THE LIBRARY IN FURTHERANCE OF ITS CHARITABLE AND EDUCATIONAL PURPOSES, NAMELY, THE ADVANCEMENT OF PRACTICAL AND THEORETICAL KNOWLEDGE OF BOTANICAL SPECIMENS, GARDENS, GARDEN DESIGN AND HISTORY.

TY 2016 Other Assets Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PURCHASED ACCRUED INTEREST	124		
ARTWORK/FURNITURE (STATEMENT E)	90,142,852		
ASSETS FROM OSG LLC (STATEMENT E)	2,833,680		
LAND (112 ACRES) (STATEMENT E)	7,600,000		

TY 2016 Other Expenses Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES	40	40		
CONSERVATION	1,276			1,276
DIGITAL ARCHIVES	130,650			130,650
FEE EXPENSE	25			25
INSURANCE - LIABILITY, D&O	4,532			4,532
OFFICE SUPPLIES	320			320
POSTAGE, MAILING SERVICES	438			438
OSG LLC EXPENSE (STMT A)	2,287,184	29,194		2,264,990

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TY 2016 Other Income Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CALIFORNIA RES CORP	323	323	
PASS-THROUGH ENTITIES	8,973	8,973	
MISCELLANEOUS	170		

TY 2016 Other Increases Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Description	Amount
UNREALIZED GAIN	878,797

TY 2016 Other Professional Fees Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEE	133,753	133,753		

TY 2016 Taxes Schedule

Name: GERARD B LAMBERT FOUNDATION

EIN: 31-1814353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	2,000			
FOREIGN INVESTMENT TAX	6,190	6,190		
FEDERAL TAX 1042-S	941			

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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

2016

Name of the organization	Employer identification number
GERARD B LAMBERT FOUNDATION	31-1814353

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 other 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 990PF, 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
GERARD B LAMBERT FOUNDATION

Employer identification number
31-1814353

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	ESTATE OF RACHEL MELLON 77 WATER STREET 9 FL NEW YORK, NY10005	$ 270,382,645	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	ESTATE OF RACHEL MELLON 77 WATER STREET 9 FL NEW YORK, NY10005	$ 5,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	ESTATE OF RACHEL MELLON 77 WATER STREET 9 FL NEW YORK, NY10005	$ 2,528,486	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
GERARD B LAMBERT FOUNDATION	31-1814353

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
		$	

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

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

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

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

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

Name of organization
GERARD B LAMBERT FOUNDATION

Employer identification number
31-1814353

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

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee