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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

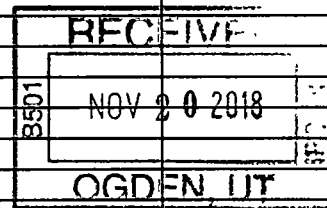
Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation THE GERSTNER FAMILY FOUNDATION		A Employer identification number 20-8559135
Number and street (or P.O. box number if mail is not delivered to street address) C/O BESSEMER TR., 222 ROYAL PALM WAY		B Telephone number 561 655-4030
City or town, state or province, country, and ZIP or foreign postal code PALM BEACH, FL 33480-4303		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) \$ 182,538,476.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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		2,669,567.		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		9,878.	9,878.		STATEMENT 1
4 Dividends and interest from securities		2,302,044.	2,297,617.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		13,554,905.			
b Gross sales price for all assets on line 6a 52,932,259.					
7 Capital gain net income (from Part IV, line 2)			13,071,548.		
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		397,366.	84,907.		STATEMENT 3
12 Total. Add lines 1 through 11		18,933,760.	15,463,950.		
13 Compensation of officers, directors, trustees, etc		270,000.	122,000.		148,000.
14 Other employee salaries and wages		180,000.	0.		180,000.
15 Pension plans, employee benefits		30,510.	0.		30,510.
16a Legal fees STMT 4		58,813.	0.		58,813.
b Accounting fees STMT 5		23,200.	0.		23,200.
c Other professional fees STMT 6		304,563.	228,299.		76,264.
17 Interest		27,157.	24,587.		0.
18 Taxes STMT 7		154,360.	18,439.		0.
19 Depreciation and depletion					
20 Occupancy		76,569.	0.		76,569.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		489,376.	112,173.		30,835.
24 Total operating and administrative expenses. Add lines 13 through 23		1,614,548.	505,498.		624,191.
25 Contributions, gifts, grants paid		9,331,960.			9,331,960.
26 Total expenses and disbursements. Add lines 24 and 25		10,946,508.	505,498.		9,956,151.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		7,987,252.			
b Net investment income (if negative, enter -0-)			14,958,452.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,382,963.	3,423,408.	3,423,408.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		38,477.		
	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 ▶		7,241.	0.	0.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 10		19,582,853.	25,525,022.	25,599,065.
	b	Investments - corporate stock STMT 11		14,428,126.	11,668,539.	20,127,083.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		107,594,200.	110,788,607.	133,388,920.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		144,033,860.	151,405,576.	182,538,476.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted		144,033,860.	151,405,576.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	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		144,033,860.	151,405,576.	
	31	Total liabilities and net assets/fund balances		144,033,860.	151,405,576.	

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	144,033,860.
2	Enter amount from Part I, line 27a	2	7,987,252.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	152,021,112.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	615,536.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	151,405,576.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	52,932,259.	41,336,794.	13,071,548.

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

(i) FMV 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			13,071,548.

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	13,071,548.
3 Not 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 doesn't 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))
2016	8,536,864.	159,712,556.	.053451
2015	10,232,243.	165,043,181.	.061997
2014	6,463,363.	160,895,105.	.040171
2013	3,596,347.	133,254,851.	.026988
2012	5,533,219.	105,146,353.	.052624

2 Total of line 1, column (d)	2	.235231
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.047046
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	171,877,172.
5 Multiply line 4 by line 3	5	8,086,133.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	149,585.
7 Add lines 5 and 6	7	8,235,718.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	9,956,151.

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		1 149,585.
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		3 149,585.
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-		5 149,585.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 80,555.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 100,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 180,555.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0.	
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 30,970.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 30,970. Refunded <input type="checkbox"/>	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. FL, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► <u>WWW.GERSTNERFAMILYFOUNDATION.ORG</u>		
14 The books are in care of ► <u>BESSEMER TRUST COMPANY OF FLORIDA</u> Telephone no. ► <u>561 655-4030</u>		
Located at ► <u>222 ROYAL PALM WAY, PALM BEACH, FL</u> ZIP+4 ► <u>33480-4303</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A		
16 At any time during calendar year 2017, 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?	Yes	No
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 checked="" type="checkbox"/> Yes <input 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 2017?		
	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____ , _____	2b	
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 2017 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 2017.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2017?		
	4b	X

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

		Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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, and 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 13		270,000.	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
SARAH D. PERSILY - 222 ROYAL PALM WAY, PALM BEACH, FL 33480-4303	PROGRAM DIRECTOR	180,000.	9,000.	0.

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."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BLACKSTONE REAL ESTATE GROUP	INVESTMENT	
345 PARK AVENUE, NEW YORK, NY 10154	MANAGEMENT AND ADVIS	117,806.
AVON LANE, LLC	FOUNDATION	
20 OLD POST ROAD, ARMONK, NY 10504	ADMINISTRATION	76,264.
MORGAN STANLEY WEALTH MANAGEMENT	INVESTMENT	
399 PARK AVENUE, 12TH FL, NEW YORK, NY 10022	MANAGEMENT AND ADVIS	72,825.
SIMPSON THACHER & BARTLETT LLP	GENERAL AND	
425 LEXINGTON AVENUE, NEW YORK, NY 10017	ADMINISTRATIVE LEGAL	58,813.

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

0

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
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	171,557,142.
b	Average of monthly cash balances	1b	2,937,449.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	174,494,591.
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	174,494,591.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,617,419.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	171,877,172.
6	Minimum investment return. Enter 5% of line 5	6	8,593,859.

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	8,593,859.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	149,585.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	30,874.
c	Add lines 2a and 2b	2c	180,459.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,413,400.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,413,400.
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	8,413,400.

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	9,956,151.
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	9,956,151.
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	149,585.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,806,566.

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 (2017)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				8,413,400.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			590,715.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4. \blacktriangleright \$ 9,956,151.				
a Applied to 2016, but not more than line 2a			590,715.	
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 2017 distributable amount				8,413,400.
e Remaining amount distributed out of corpus	952,036.			
5 Excess distributions carryover applied to 2017 (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	952,036.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	952,036.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017	952,036.			

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 2017, enter the date of the ruling

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

☐ 1942(j)(3) or ☐ 1942(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

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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., 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	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				
ADOPT-A-FAMILY OF THE PALM BEACHES, INC. 1712 2ND AVE NORTH LAKE WORTH, FL 33460	N/A	PC	GENERAL SUPPORT	250,000.
AID TO VICTIMS OF DOMESTIC ABUSE, INC. PO BOX 6161 DELRAY BEACH, FL 33482	N/A	PC	GENERAL SUPPORT	68,178.
ARCHDIOCESE OF NEW YORK 1011 FIRST AVENUE, THE NY CENTER NEW YORK, NY 10022	N/A	PC	GENERAL SUPPORT	50,000.
BOTTOM LINE, INC. 44 COURT STREET, SUITE 300 BROOKLYN, NY 11201	N/A	PC	GENERAL SUPPORT	100,000.
BREAKTHROUGH NEW YORK 123 WILLIAM STREET, 4TH FLOOR NEW YORK, NY 10038	N/A	PC	GENERAL SUPPORT	50,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	9,331,960.
b Approved for future payment				
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024	N/A	PC	GENERAL SUPPORT	3,000,000.
CATHOLIC SCHOOLS FOUNDATION 67 BATTERYMARCH ST BOSTON, MA 02110	N/A	PC	GENERAL SUPPORT	250,000.
COLUMBIA CLINICAL RESEARCH GRANT 630 W 168TH ST NEW YORK, NY 10032	N/A	PC	GENERAL SUPPORT	5,000,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	11,289,200.

Form 990-PF (2017)

THE GERSTNER FAMILY FOUNDATION

20-8559135

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRIDGE FUND OF NY INC. 271 MADISON AVE #907 NEW YORK, NY 10016	N/A	PC	GENERAL SUPPORT	400,000.
BROAD INSTITUTE OF MIT AND HARVARD 415 MAIN ST CAMBRIDGE, MA 02142	N/A	PC	GENERAL SUPPORT	3,095,000.
BROOKLYN NEW SCHOOL 610 HENRY STREET BROOKLYN, NY 11231	N/A	PC	GENERAL SUPPORT	7,500.
CATHOLIC CHARITIES OF THE DIOCESE OF PALM BEACH, INC. 9995 N MILITARY TRAIL PALM BEACH GARDENS, FL 33410	N/A	PC	GENERAL SUPPORT	50,000.
CATHOLIC SCHOOLS FOUNDATION/INNER CITY SCHOLARSHIP FUND 67 BATTERYMARCH ST, 6TH FLOOR BOSTON, MA 02110	N/A	PC	GENERAL SUPPORT	125,000.
CAYUGA COMMUNITY COLLEGE 197 FRANKLIN STREET AUBURN, NY 13021	N/A	PC	GENERAL SUPPORT	27,500.
CITY HARVEST 6 EAST 32ND STREET, 5TH FLOOR NEW YORK, NY 10016	N/A	PC	GENERAL SUPPORT	50,000.
CRISTO REY BROOKLYN HIGH SCHOOL 710 E. 37TH STREET BROOKLYN, NY 11203	N/A	PC	GENERAL SUPPORT	100,000.
CRISTO REY NEW YORK HIGH SCHOOL 112 E. 106TH STREET NEW YORK, NY 10029	N/A	PC	GENERAL SUPPORT	150,000.
CUNY SCHOOL OF PROFESSIONAL STUDIES 119 W. 31ST ST., 10TH FL NEW YORK, NY 10001	N/A	PC	GENERAL SUPPORT	50,000.
Total from continuation sheets				8,813,782.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DUTCHESS COMMUNITY COLLEGE FOUNDATION 53 PENDELL RD. POUGHKEEPSIE, NY 12601	N/A	PC	GENERAL SUPPORT	41,250.
FADICA 4201 CONNECTICUT AV, NW WASHINGTON, DC 20008	N/A	PC	GENERAL SUPPORT	4,000.
FAMILY AID BOSTON 727 ATLANTIC AVENUE BOSTON, MA 02111	N/A	PC	GENERAL SUPPORT	75,000.
FOOD BANK FOR WESTCHESTER 200 CLEARBROOK ROAD ELMSFORD, NY 10523	N/A	PC	GENERAL SUPPORT	50,000.
GOOD SHEPHERD SERVICES 305 7TH AVE NEW YORK, NY 10001	N/A	PC	GENERAL SUPPORT	175,000.
HAVENS RELIEF FUND SOCIETY 475 RIVERSIDE DRIVE, SUITE 1940 NEW YORK, NY 10115	N/A	PC	GENERAL SUPPORT	325,000.
HEADSTRONG PROJECT 655 MADISON AVENUE, 18TH FLOOR NEW YORK, NY 10065	N/A	PC	GENERAL SUPPORT	20,000.
LEADERSHIP ENTERPRISE FOR A DIVERSE AMERICA 501 7TH AVENUE, 7TH FLOOR NEW YORK, NY 10018	N/A	PC	GENERAL SUPPORT	200,000.
LENOX HILL NEIGHBORHOOD HOUSE 331 EAST 70TH STREET NEW YORK, NY 10021	N/A	PC	GENERAL SUPPORT	100,000.
LUSTGARTEN FOUNDATION 111 STEWART AVE BETHPAGE, NY 11714	N/A	PC	GENERAL SUPPORT	20,000.
Total from continuation sheets				

THE GERSTNER FAMILY FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	N/A	PC	GENERAL SUPPORT	250,000.
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	N/A	PC	GENERAL SUPPORT	458,200.
NANTUCKET COTTAGE HOSPITAL 57 PROSPECT ST NANTUCKET, MA 02554	N/A	PC	GENERAL SUPPORT	250,000.
OFFICE OF CATHOLIC SCHOOLS, DIOCESE OF PALM BEACH 9995 N. MILITARY TRAIL PALM BEACH GARDENS, FL 33410	N/A	PC	GENERAL SUPPORT	500,000.
ONESTAR FOUNDATION 9011 MOUNTAIN RDGE DR, STE 100 AUSTIN, TX 78759	N/A	PC	GENERAL SUPPORT	100,000.
OPPORTUNITY NETWORK 85 BROAD STREET, 6TH FLOOR NEW YORK, NY 10004	N/A	PC	GENERAL SUPPORT	100,000.
ORANGE COUNTY COMMUNITY COLLEGE (SUNY ORANGE) 115 SOUTH STREET MIDDLETOWN, NY 10940	N/A	PC	GENERAL SUPPORT	37,500.
PART OF THE SOLUTION 2759 WEBSTER AVENUE BRONX, NY 10458	N/A	PC	GENERAL SUPPORT	150,000.
PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE, SUITE 1800 NEW YORK, NY 10022	N/A	PC	GENERAL SUPPORT	600,000.
PHILANTHROPY ROUNDTABLE 1120 20TH ST., NW, STE 550 SOUTH WASHINGTON, DC 20036	N/A	PC	GENERAL SUPPORT	7,500.
Total from continuation sheets				

THE GERSTNER FAMILY FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RESEARCH FOUNDATION OF STATE UNIVERSITY OF NEW YORK 411 STATE STREET ALBANY, NY 12203	N/A	PC	GENERAL SUPPORT	5,000.
ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065	N/A	PC	GENERAL SUPPORT	20,000.
SAFE HORIZON, INC. 2 LAFAYETTE ST., 3RD FLOOR NEW YORK, NY 10007	N/A	PC	GENERAL SUPPORT	270,000.
SANCTUARY FOR FAMILIES, INC. PO BOX 1406, WALL STREET STATION NEW YORK, NY 10268	N/A	PC	GENERAL SUPPORT	125,000.
SANFORD SCHOOL OF PUBLIC POLICY 700 W MAIN ST, STE 110, DUKE UNIV ALUMNI AND DEV RECORDS DURHAM, NC 27701	N/A	PC	GENERAL SUPPORT	5,000.
SCHOLARSHIP AMERICA, INC 7900 INTERNATIONAL DRIVE, STE 500 MINNEAPOLIS, MN 55425	N/A	PC	GENERAL SUPPORT	17,150.
SETON EDUCATION PARTNERS 1562 FIRST AVENUE #205-2219 NEW YORK, NY 10028	N/A	PC	GENERAL SUPPORT	250,000.
SPONSORS FOR EDUCATIONAL OPPORTUNITY (SEO) 55 EXCHANGE PLACE, SUITE 601 NEW YORK, NY 10005	N/A	PC	GENERAL SUPPORT	150,000.
STATE UNIVERSITY COLLEGE AT ONEONTA FOUNDATION CORPORATION 308 NETZER ADMINISTRATION BUILDING, 108 RAVINE PARKWAY ONEONTA, NY 13820	N/A	PC	GENERAL SUPPORT	41,250.
SUNY BUFFALO STATE 1300 ELMWOOD AVE, CLEV 314, BUFFALO STATE COLLEGE BUFFALO, NY 14222	N/A	PC	GENERAL SUPPORT	41,250.
Total from continuation sheets				

THE GERSTNER FAMILY FOUNDATION

20-8559135

Part XV . Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SUNY IMPACT FOUNDATION SUNY GLOBAL CENTER, 116 E 55TH STREET NEW YORK, NY 10022	N/A	PC	GENERAL SUPPORT	15,682.
TREASURE COAST FOOD BANK 401 ANGLE ROAD FT PIERCE, FL 34947	N/A	PC	GENERAL SUPPORT	100,000.
UNIVERSITY AT ALBANY - STUDENT CARE SERVICES CAMPUS CENTER 361, 1400 WASHINGTON AVE. ALBANY, NY 12222	N/A	PC	GENERAL SUPPORT	55,000.
UNIVERSITY AT BUFFALO FOUNDATION, INC. P.O. BOX 900 BUFFALO, NY 14226	N/A	PC	GENERAL SUPPORT	55,000.
UNIVERSITY SETTLEMENT SOCIETY OF NEW YORK, INC. 184 ELDRIDGE STREET NEW YORK, NY 10002	N/A	PC	GENERAL SUPPORT	60,000.
WESTCHESTER COMMUNITY COLLEGE FOUNDATION HARTFORD HARTFORD HALL, 75 GRASSLANDS ROAD VALHALLA, NY 10595	N/A	PC	GENERAL SUPPORT	85,000.
Total from continuation sheets				

20-8559135

3 Grants and Contributions Approved for Future Payment (Continuation)

723635
04-01-17

THE GERSTNER FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
20-8559135 PAGE 1 OF 1**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				
b OMEGA OVERSEAS PARTNERS LTD		P	VARIOUS	VARIOUS
c BUCKINGHAM INTERNATIONAL PARTNERS LTD		P	VARIOUS	VARIOUS
d GLENVIEW CAPITAL PARTNERS (CAYMAN)		P	VARIOUS	VARIOUS
e CLAREN ROAD CREDIT FUND LTD		P	VARIOUS	VARIOUS
f THE CHINA A SHARE (CEF) FUND		P	VARIOUS	VARIOUS
g BROOKFIELD INFRASTRUCTURE PARTNERS, LP		P	VARIOUS	VARIOUS
h BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 L.P.		P	VARIOUS	VARIOUS
i THRU SCHEDULE K-1'S		P	VARIOUS	VARIOUS
j CAPITAL GAINS DIVIDENDS				
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 29,130,598.		26,183,972.	2,946,626.
b 10,866,171.		8,000,000.	2,866,171.
c 6,000,000.		2,666,594.	3,333,406.
d 5,000,000.		3,258,889.	1,741,111.
e 643,347.		778,499.	-135,152.
f 329,834.		323,161.	6,673.
g 239,005.		125,679.	113,326.
h			50,008.
i			1,426,075.
j 723,304.			723,304.
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			2,946,626.
b			2,866,171.
c			3,333,406.
d			1,741,111.
e			-135,152.
f			6,673.
g			113,326.
h			50,008.
i			1,426,075.
j			723,304.
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	13,071,548.
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

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.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

THE GERSTNER FAMILY FOUNDATION

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 foundationCheck 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't 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) (2017)

Name of organization	Employer identification number
THE GERSTNER FAMILY FOUNDATION	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	\$ 2,543,610.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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	\$ 125,425.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

20-8559135

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	CARLYLE GROUP LP COM (CG) 39,539 SHARES AND APPLE INC (AAPL) 4,000 SHARES	\$ <u>1,543,610.</u>	<u>VARIOUS</u>
(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

Employer identification number

THE GERSTNER FAMILY FOUNDATION

20-8559135

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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	9,878.	9,878.	
TOTAL TO PART I, LINE 3	9,878.	9,878.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
U.S. GOVERNMENT BOND INTEREST	247,783.	0.	247,783.	247,783.	
CORPORATE STOCKS AND BONDS	280,061.	0.	280,061.	280,061.	
MUTUAL FUNDS	2,249,462.	723,304.	1,526,158.	1,526,158.	
BLACKSTONE REAL ESTATE PARTNERS VIII LEVERAGED THRU SCHEDULE K-1'S	55,107.	0.	55,107.	55,107.	
	192,935.	0.	192,935.	188,508.	
TO PART I, LINE 4	3,025,348.	723,304.	2,302,044.	2,297,617.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION PROCEEDS	8,934.	8,934.	
OTHER INVESTMENT INCOME THRU SCHEDULE K-1'S	267,420.	75,973.	
FEDERAL EXCISE TAX REFUND	64,796.	0.	
INCOME TAX REFUNDS	56,216.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	397,366.	84,907.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL AND ADMINISTRATIVE LEGAL COUNSEL	58,813.	0.		58,813.
TO FM 990-PF, PG 1, LN 16A	58,813.	0.		58,813.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION FEES	20,000.	0.		20,000.
BOOKKEEPING ADVISORY SERVICES	3,200.	0.		3,200.
TO FORM 990-PF, PG 1, LN 16B	23,200.	0.		23,200.

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 MANAGEMENT AND ADVISORY FEES	220,357.	220,357.		0.
INVESTMENT SERVICES FEE	7,942.	7,942.		0.
FOUNDATION ADMINISTRATION	76,264.	0.		76,264.
TO FORM 990-PF, PG 1, LN 16C	304,563.	228,299.		76,264.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	125,441.	0.		0.
INCOME TAXES	10,185.	0.		0.
FOREIGN TAXES WITHHELD	16,597.	16,597.		0.
FOREIGN TAXES WITHHELD THRU SCHEDULE K-1'S	2,137.	1,842.		0.
TO FORM 990-PF, PG 1, LN 18	154,360.	18,439.		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
FILING FEES	1,585.	0.		1,585.
PAYROLL PROCESSING FEES	2,342.	0.		2,342.
INSURANCE	10,810.	0.		10,810.
OFFICE AND MISCELLANEOUS EXPENSES	13,343.	0.		13,343.
INFORMATION TECHNOLOGY SOFTWARE	2,755.	0.		2,755.
MISCELLANEOUS INVESTMENT EXPENSE	851.	851.		0.
OTHER INVESTMENT EXPENSES THRU SCHEDULE K-1'S	457,690.	111,322.		0.
TO FORM 990-PF, PG 1, LN 23	489,376.	112,173.		30,835.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
ADJUSTMENT TO RECORD DONATED SECURITIES AT TAX BASIS	615,536.
TOTAL TO FORM 990-PF, PART III, LINE 5	615,536.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT TREASURY BILLS - MORGAN STANLEY	X		3,473,747.	3,474,065.
U.S. GOVERNMENT TREASURY BILLS - TREASURY DIRECT	X		22,051,275.	22,125,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			25,525,022.	25,599,065.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			25,525,022.	25,599,065.

FORM 990-PF

CORPORATE STOCK

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
APPLE INC. (AAPL) 4,000 SHARES	387,180.	676,920.
BRISTOL MYERS SQUIBB CO (BMY) 12,497 SHARES	488,995.	765,816.
CARLYLE GROUP LP COM (CG) 39,539 SHARES	540,894.	905,443.
VANGUARD EXT MKT INDX-INST (VIEIX) 71,726.847	3,204,175.	6,078,850.
3M COMPANY (MMM) 1,500 SHARES	137,198.	353,055.
ALPHABET INC CL C (GOOG) 400 SHARES	252,602.	418,560.
AMERICAN TOWER REIT COM (AMT) 2,000 SHARES	161,948.	285,340.
BANK OF NEW YORK MELLON CORP (BK) 8,000 SHARES	237,158.	430,880.
BERSHIRE HATHAWAY CL-B NEW (BRK'B) 5,000 SHARES	431,717.	991,100.
COMCAST CORP (NEW) CLASS A (CMCSA) 5,000 SHARES	86,835.	200,250.
DOWDUPONT INC (DWDP) 3,846 SHARES	145,972.	273,912.
ECOLAB INC (ECL) 2,000 SHARES	227,624.	268,360.
ENBRIDGE INC (ENB) 4,920 SHARES	209,880.	192,421.
EXXON MOBILE CORP (XOM) 3,000 SHARES	246,673.	250,920.
HEALTHCARE TR AMER INC CL A (HTA) 5,000 SHARES	148,692.	150,200.
HOME DEPOT INC (HD) 2,500 SHARES	178,844.	473,825.
INTERNATIONAL PAPER CO (IP) 5,000 SHARES	206,559.	289,700.
JOHNSON & JOHNSON (JNJ) 3,000 SHARES	207,449.	419,160.
JPMORGAN CHASE & CO (JPM) 4,000 SHARES	183,298.	427,760.
KIMBERLY CLARK CORP (KMB) 2,000 SHARES	175,878.	241,320.
MACROGENICS INC (MGNX) 3,000 SHARES	0.	57,000.
METLIFE INCORPORATED (MET) 8,000 SHARES	248,802.	404,480.
MICROSOFT CORP (MSFT) 1,000 SHARES	27,033.	85,540.
NESTLE SPON ADR REP REG SHR (NSRGY) 5,000 SHARES	309,347.	429,850.
NEXTERA ENERGY INC (NEE) 2,500 SHARES	150,248.	390,475.
PENTAIR PLC (PNR) 2,000 SHARES	124,208.	141,240.
PHILLIPS 66 COM (PSX) 4,500 SHARES	350,764.	455,175.
PPG INDUSTRIES INC (PPG) 2,400 SHARES	117,608.	280,368.
PROCTER & GAMBLE (PG) 3,000 SHARES	192,591.	275,640.
RAYTHEON CO (NEW) (RTN) 2,500 SHARES	201,271.	469,625.
SCHLUMBERGER LTD (SLB) 6,000 SHARES	508,563.	404,340.
SYSCO CORP (SY) 2,000 SHARES	100,354.	121,460.
TIME WARNER INC NEW (TWX) 3,000 SHARES	109,972.	274,410.
TRAVELERS COMPANIES INC COM (TRV) 3,000 SHARES	226,133.	406,920.
UNION PACIFIC CORP (UNP) 4,000 SHARES	358,468.	536,400.
WALT DISNEY CO HLDG CO (DIS) 2,000 SHARES	76,675.	215,020.
WEC ENERGY GROUP INC COM (WEC) 2,000 SHARES	64,545.	132,860.
WEYERHAEUSER CO (WY) 9,800 SHARES	218,539.	345,548.
WILLIAMS CO INC (WMB) 4,000 SHARES	113,915.	121,960.
ZOETIS INC CLASS-A (ZTS) 3,000 SHARES	156,412.	216,120.
BROOKFIELD INFRA PTNR LP (BIP) 6,000 SHARES	153,520.	268,860.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,668,539.	20,127,083.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIELDPOINT LLC	COST	21,008.	21,008.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES (BSIIX) 1,744,301.003 SHARES	COST	17,419,261.	17,373,238.
BLACKROCK FLOATING RATE INCOME PORTFOLIO- INST (BFRIX) 682,331.996 SHARES	COST	7,052,032.	6,952,963.
T. ROWE PRICE CAPITAL APPRECIATION FUND I CLASS (TRAIX) 538,449.029 SHARES	COST	11,874,123.	15,232,723.
VANGUARD EXTENDED MKT INDEX ADM (VEXAX) 22,738.235 SHARES	COST	1,383,085.	1,927,293.
VANGUARD INTER-TERM INVEST-GR ADM (VFIDX) 414,704.026 SHARES	COST	4,116,067.	4,043,364.
VANGUARD SMALL-CAP INDEX FUND INST (VSCIX) 65,715.937 SHARES	COST	2,506,876.	4,651,374.
VANGUARD 500 INDEX FUND ADM (VFIAX) 18,230.015 SHARES	COST	4,061,489.	4,499,532.
OAKMARK INTERNATIONAL FUND - INST (OANIX) 289,302.663 SHARES	COST	6,634,438.	8,271,163.
CARLYLE GROUP FUNDS	COST	9,274,537.	12,076,373.
CARLYLE PROPERTY INVESTORS, LP	COST	4,751,939.	5,163,083.
GT COMMUNICATIONS PARTNERS L.P.	COST	31,398.	186.
NSS COMMUNICATIONS PTNRS (CAYMAN)	COST	31,675.	21,769.
BLACKSTONE REAL ESTATE PARTNERS (OFFSHORE) V, L.P.	COST	37,257.	45,166.
BLACKSTONE REAL ESTATE PARTNERS V L.P.	COST	949,985.	1,348,890.
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 - ESH L.P.	COST	263,771.	1,615.
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 L.P.	COST	0.	430,880.
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2 PRIME L.P.	COST	4,224.	53.
BLACKSTONE REAL ESTATE PARTNERS VI.TE.2-NQ L.P.	COST	103,827.	107,848.
BLACKSTONE REAL ESTATE PARTNERS VIII.F (AV-LH) L.P.	COST	264,521.	428,671.
BLACKSTONE REAL ESTATE PARTNERS VIII.F (AV-LH.2) L.P.	COST	175,590.	791,359.
BLACKSTONE REAL ESTATE PARTNERS VIII.F (AV-LH.3) L.P.	COST	91,516.	170,258.
BLACKSTONE REAL ESTATE PARTNERS VIII.F (AV-LH.4) L.P.	COST	71,626.	82,047.
BLACKSTONE REAL ESTATE PARTNERS VIII.F LP	COST	4,284.	2,309.
BLACKSTONE REAL ESTATE PARTNERS VIII.F-NQ (AV-LH) L.P.	COST	130,121.	131,772.
BLACKSTONE REAL ESTATE PARTNERS VIII.F-NQ (AV-LH.2) L.P.	COST	90,319.	86,827.
BLACKSTONE REAL ESTATE PARTNERS VIII.F-NQ (AV-LH.3) L.P.	COST	16,660.	17,194.

THE GERSTNER FAMILY FOUNDATION

20-8559135

BLACKSTONE REAL ESTATE PARTNERS VIII LEVERAGED	COST	945,887.	877,204.
STEELMILL FUND LTD	COST	7,500,000.	7,289,804.
CASTLE HOOK OFFSHORE FUND LTD.	COST	8,000,000.	8,869,185.
TIGER GLOBAL, LTD	COST	7,500,000.	9,267,414.
BUCKINGHAM INTERNATIONAL PARTNERS LTD.	COST	1,653,604.	4,283,536.
GLENVIEW CAPITAL PARTNERS (CAYMAN) LIMITED	COST	2,193,851.	3,596,298.
GCM OFFSHORE EQUITY PARTNERS LP	COST	2,000,000.	2,897,100.
BLACKSTONE REAL ESTATE PARTNERS VIII CAYMAN FEEDER	COST	598,411.	820,753.
BLACKSTONE REAL ESTATE PARTNERS VI ALBERTA FEEDER OFFSHORE	COST	222,304.	298,741.
SPECIAL CREDIT OPPORTUNITIES (OFFSHORE), L.P.	COST	812,921.	1,359,461.
THE OBSIDIAN (OFFSHORE) FUND	COST	8,000,000.	9,950,466.
TOTAL TO FORM 990-PF, PART II, LINE 13		110,788,607.	133,388,920.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

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 33480-4303	TRUSTEE, CHAIRPERSON 8.00	0.	0.	0.
DR. ELIZABETH R. GERSTNER C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE, VICE PRESIDENT 2.00	44,000.	0.	0.
LEA CARPENTER-BROKAW C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE 2.00	1,000.	0.	0.
SANDRA HORBACH C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE 2.00	1,000.	0.	0.
STANLEY LITOW C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE 2.00	2,000.	0.	0.
BESSEMER TRUST COMPANY OF FLORIDA C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE 2.00	0.	0.	0.
KARA KLEIN C/O BESSEMER TRUST, 222 ROYAL PALM WAY PALM BEACH, FL 33480-4303	TRUSTEE, EXECUTIVE DIRECTOR 25.00	222,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		270,000.	0.	0.