

Form 990-PF

Department of the Treasury
Internal Revenue ServiceEXTENDED TO NOVEMBER 15, 2018
Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDo 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

LAMBERT FAMILY FOUNDATION

A Employer identification number

31-6665497

Number and street (or P O box number if mail is not delivered to street address)

C/O BESSEMER TRUST, 630 FIFTH AVENUE

Room/suite

B Telephone number

516-508-9623

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10111

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 19,060,015.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 3,013,365.

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)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

20,775.

58,008.

392,059.

470,842.

0.

4,000.

14,636.

654.

906.

20,196.

1,365,660.

1,385,856.

<915,014.>

455,858.

20,775.

58,008.

392,059.

392,059.

470,842.

0.

4,000.

14,636.

654.

347.

1.

14,984.

14,984.

N/A

N/A

STATEMENT 1

STATEMENT 2

4,000.

0.

0.

905.

4,905.

1,365,660.

1,370,565.

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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		112,756.	142,245.	142,245.
	3	Accounts receivable ▶ 6,000.				
		Less: allowance for doubtful accounts ▶		704.	6,000.	6,000.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		1,351,527.	1,100,052.	1,092,753.
	b	Investments - corporate stock STMT 8		3,521,280.	2,822,956.	3,854,202.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9		1,150,000.	1,150,000.	13,964,815.
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)		6,136,267.	5,221,253.	19,060,015.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		6,136,267.	5,221,253.	
	30	Total net assets or fund balances		6,136,267.	5,221,253.	
	31	Total liabilities and net assets/fund balances		6,136,267.	5,221,253.	

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	6,136,267.
2	Enter amount from Part I, line 27a	2	<915,014.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,221,253.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,221,253.

Form 990-PF (2017)

Part IV Capital Gains and Losses for Tax on Investment Income

(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	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

(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 399,521.		382,902.	16,619.
b 1,339,436.		1,099,951.	239,485.
c 661,272.		665,234.	<3,962.>
d 472,959.		473,219.	<260.>
e 140,177.			140,177.

(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			16,619.
b			239,485.
c			<3,962.>
d			<260.>
e			140,177.

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	392,059.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation 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	1,381,799.	16,660,000.	.082941
2015	1,204,945.	19,123,239.	.063009
2014	991,885.	19,351,788.	.051255
2013	927,429.	17,640,797.	.052573
2012	650,996.	16,847,491.	.038641

2 Total of line 1, column (d)	2	.288419
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	.057684
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	18,134,815.
5 Multiply line 4 by line 3	5	1,046,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,559.
7 Add lines 5 and 6	7	1,050,648.
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	1,370,565.

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

1	4,559.
2	0.
3	4,559.
4	0.
5	4,559.

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments.

6a	7,064.
6b	0.
6c	5,000.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax **7,505.** Refunded **0.**

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions. 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? Website address ► N/A		X
14 The books are in care of ► BESSEMER TRUST Telephone no. ► 516-508-9623 Located at ► 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ► 10111		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 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? 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

Form 990-PF (2017)

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

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

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

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

0

Form 990-PF (2017)

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	18,300,434.
b	Average of monthly cash balances	1b	110,546.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,410,980.
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	18,410,980.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,165.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,134,815.
6	Minimum investment return. Enter 5% of line 5	6	906,741.

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	906,741.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,559.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,559.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	902,182.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	902,182.
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	902,182.

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	1,370,565.
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	1,370,565.
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	4,559.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,366,006.

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				902,182.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
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				403,725.
f Total of lines 3a through e	403,725.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 1,370,565.				
a Applied to 2016, but not more than line 2a			0.	
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				902,182.
e Remaining amount distributed out of corpus	468,383.			
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:	872,108.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	872,108.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				403,725.
e Excess from 2017				468,383.

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				
AFYA FOUNDATION 140 SAW MILL RIVER ROAD YONKERS, NY 10701	N/A	EXEMPT	GENERAL	10,000.
AMERICAN FRIENDS OF BATSHEVA 1201 BROADWAY NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	2,000.
AMERICAN FRIENDS OF ISRAEL MUSEUM 545 FIFTH AVE STE 920 NEW YORK, NY 10017	N/A	EXEMPT	GENERAL	1,000.
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	1,645.
ANDREW DREYER MEMORIAL FUND 444 E 86TH ST., APT 8F NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,365,660.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

LAMBERT FAMILY FOUNDATION

31-6665497

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
ARTISTS FOR ISRAEL 201 E. 66TH STREET NEW YORK, NY 10065	N/A	EXEMPT	GENERAL	5,000.
ARTS CONNECTION 520 8TH AVE STE 321, 3RD FLOOR NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	15,000.
ARZA FOR THE MECHINA OF THE IMPJ 633 THIRD AVENUE NEW YORK, NY 10017	N/A	EXEMPT	GENERAL	5,000.
ASPEN ART MUSEUM 637 E HYMAN AVENUE ASPEN, CO 81611	N/A	EXEMPT	GENERAL	1,000.
ASPEN CENTER FOR ENVIRONMENTAL STUDIES 100 PUPPY SMITH ROAD ASPEN, CO 81611	N/A	EXEMPT	GENERAL	2,500.
ASPEN MUSIC FESTIVAL AND SCHOOL 225 MUSIC SCHOOLD ROAD ASPEN, CO 81611	N/A	EXEMPT	GENERAL	1,500.
AVODAH: THE JEWISH SERVICE CORPS 45 WEST 36TH STREET, 8TH FLOOR NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	15,000.
BOTTOMLESS CLOSET 445 NORTH WELLS STREET, SUITE 301 CHICAGO, IL 60654	N/A	EXEMPT	GENERAL	55,500.
BREAST CANCER RESERARCH FOUNDATION 28 W 44TH STREET, STE 609 NEW YORK, NY 10036	N/A	EXEMPT	GENERAL	20,000.
BROOKLYN MUSEUM 200 EASTERN PARKWAY BROOKLYN, NY 11238	N/A	EXEMPT	GENERAL	2,175.
Total from continuation sheets				1,350,015.

LAMBERT FAMILY FOUNDATION

31-6665497

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
CENTER FOR HEARING AND COMMUNICATION 50 BROADWAY NEW YORK, NY 10004	N/A	EXEMPT	GENERAL	65,425.
CENTER FOR JEWISH CULTURE & CREATIVITY 2472 BROADWAY, #331 NEW YORK, NY 10025	N/A	EXEMPT	GENERAL	20,000.
CLARKE SCHOOLS FOR HEARING AND SPEECH 80 EAST END AVENUE NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	25,000.
COFFEEHOUSE PRESS 79 THIRTEENTH AVE NE STE 110 MINNEAPOLIS, MN 55413	N/A	EXEMPT	GENERAL	1,250.
COLUMBUS JEWISH FOUNDATION 1175 COLLEGE AVENUE COLUMBUS, OH 43209	N/A	EXEMPT	GENERAL	5,000.
CONGREGATION RODEPH SHALOM 7 WEST 83RD STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	18,400.
EARLY STEPS 540 EAST 76TH STREET NEW YORK, NY 10021	N/A	EXEMPT	GENERAL	5,000.
ELEVATOR REPAIR SERVICE 47 GREAT JONES ST NEW YORK, NY 10012	N/A	EXEMPT	GENERAL	1,000.
F.A.C.E.S. 223 EAST 34TH STREET NEW YORK, NY 10016	N/A	EXEMPT	GENERAL	113,686.
FILM FORUM 209 W HOUSTON STREET NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	4,700.
Total from continuation sheets				

LAMBERT FAMILY FOUNDATION

31-6665497

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
FREIDBERG JCC 15 NEIL COURT OCEANSIDE, NY 11572	N/A	EXEMPT	GENERAL	50,000.
FRIENDS OF RODEPH SHOLOM SCHOOL 7 W 83RD STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	1,800.
GILLEN BREWER SCHOOL 410 EAST 92ND ST NEW YORK, NY 10128	N/A	EXEMPT	GENERAL	5,000.
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS ROAD YORKTOWN HEIGHTS, NY 10598	N/A	EXEMPT	GENERAL	1,869.
HINENI HERITAGE CENTER 232 WEST END AVE NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	52,800.
HOUSING SOLUTIONS INC 822 WOODLAND STREET NASHVILLE, TN 37206	N/A	EXEMPT	GENERAL	2,500.
ICF 525 EAST 86H STREET APT 5G NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	10,000.
INTERNATIONAL WOMEN'S MEDIA FOUNDATION (IN HONOR OF LYNN POVICH) 1625 K STREET NW, SUITE 1275 WASHINGTON, DC 20006	N/A	EXEMPT	GENERAL	5,000.
ISRAEL POLICY FORUM 140 WEST 57 STREET NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	10,000.
JCC MANHATTAN 334 AMSTERDAM AVENUE NEW YORK, NY 10023	N/A	EXEMPT	GENERAL	232,800.
Total from continuation sheets				

LAMBERT FAMILY FOUNDATION

31-6665497

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
LINCOLN CENTER THEATER 70 LINCOLN CENTER PLAZA NY, NY 10023	N/A	EXEMPT	GENERAL	4,812.
LIVESTRONG 2201 EAST 6TH AUSTIN, TX 78702	N/A	EXEMPT	GENERAL	1,000.
LOOT MUSEUM OF ART & DESIGN 2 COLUMBUS CIRCLE NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	5,000.
LUPUS RESEARCH ALLIANCE 275 MADISON AVENUE 10TH FL. NEW YORK, NY 10016	N/A	EXEMPT	GENERAL	2,500.
MANHATTAN THEATRE CLUB 311 WEST 43RD STREET 8TH FLOOR NEW YORK, NY 10038	N/A	EXEMPT	GENERAL	12,835.
MMCC 1536 WEST 25TH ST, #427 SAN PEDRO, CA 90732	N/A	EXEMPT	GENERAL	1,000.
NEIGHBORHOOD TRUST FINANCIAL PARTNERS 1112 SAINT NICHOLAS AVE 4TH FL NEW YORK, NY 10032	N/A	EXEMPT	GENERAL	20,000.
NEUE GALERIE 1048 5TH AVE NEW YORK, NY 10028	N/A	EXEMPT	GENERAL	4,705.
NEW MUSEUM 235 BOWERY NEW YORK, NY 10002	N/A	EXEMPT	GENERAL	1,620.
NORTHWESTERN UNIVERSITY 2020 RIDGE AVENUE EVANSTON, IL 60208	N/A	EXEMPT	GENERAL	129,975.
Total from continuation sheets				

LAMBERT FAMILY FOUNDATION

31-6665497

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
PECONIC LAND TRUST PO BOX 1776 SOUTHAMPTON, NY 11969	N/A	EXEMPT	GENERAL	500.
PEF ISRAEL ENDOWMENT FUNDS 630 3RD AVE NEW YORK, NY 10017	N/A	EXEMPT	GENERAL	20,000.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	N/A	EXEMPT	GENERAL	784.
PROJECT KESHER 2144 ASHLAND AVENUE EVANSTON, IL 60201	N/A	EXEMPT	GENERAL	87,500.
PROJECT RENEWAL 200 VARICK STREET, 9TH FLOOR NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	5,000.
RAISING A READER 330 TWIN DOLPHIN DR. STE 147 REDWOOD CITY, CA 94065	N/A	EXEMPT	GENERAL	2,500.
REGIS COLLEGE 235 WELLESLEY STREET WESTON, MA 02493	N/A	EXEMPT	GENERAL	2,500.
RODEPH SHOLOM SCHOOL 10 W 84TH STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	6,000.
ROUNDAABOUT THEATRE COMPANY 231 WEST 39TH STREET, SUITE 1200 NEW YORK, NY 10018	N/A	EXEMPT	GENERAL	3,824.
SOLOMON SCHECHTER SCHOOL 805 COLUMBUS AVENUE NEW YORK, NY 10025	N/A	EXEMPT	GENERAL	1,800.
Total from continuation sheets				

LAMBERT FAMILY FOUNDATION

31-6665497

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
STEPHEN D HASSENFELD CHILDRENS CTR FOR CANCER & BLOOD DISORDERS 115 KING STREET CHAPPAQUA, NY 10514	N/A	EXEMPT	GENERAL	7,500.
TAL TORAH FOUNDATION, INC. 245 WEST 99TH STREET #8B NEW YORK, NY 10025	N/A	EXEMPT	GENERAL	18,000.
TANZANIAN CHILDRENS FUND 9 WATERHOUSE STREET CAMBRIDGE, MA 02138	N/A	EXEMPT	GENERAL	500.
THE 52ND STREET PROJECT 789 10TH AVENUE NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	2,500.
THE ACTORS FUND 729 SEVENTH AVE 10TH FL NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	2,500.
THE ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVE CHICAGO, IL 60603	N/A	EXEMPT	GENERAL	1,500.
THE DALTON SCHOOL 108 E 89TH STREET NEW YORK, NY 10128	N/A	EXEMPT	GENERAL	1,500.
THE FUND FOR THE CITY OF NEW YORK 121 SIXTH AVENUE 6TH FL NEW YORK, NY 10013	N/A	EXEMPT	GENERAL	10,000.
THE JEWISH MUSEUM 1109 5TH AVENUE NEW YORK, NY 10128	N/A	EXEMPT	GENERAL	15,000.
THE LITTLE OPERA THEATRE OF NY OLD CHELSEA STATION, POBOX 1392 NEW YORK, NY 10113	N/A	EXEMPT	GENERAL	2,500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE MUSEUM OF MODERN ART 11 W 53RD STREET NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	5,000.
THE PARIS REVIEW FOUNDATION, INC 544 WEST 27TH STREET 4TH FL NEW YORK, NY 10001	N/A	EXEMPT	GENERAL	1,000.
THE PUBLIC THEATER 425 LAFAYETTE STREET NEW YORK, NY 10003	N/A	EXEMPT	GENERAL	9,125.
THE RED BRICK 110 E HALLAM ST STE 118 ASPEN, CO 81611	N/A	EXEMPT	GENERAL	1,000.
THE TOWN SCHOOL 540 EAST 76TH STREET NEW YORK, NY 10021	N/A	EXEMPT	GENERAL	18,100.
UJA - FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	N/A	EXEMPT	GENERAL	10,000.
W SIDE CAMPAIGN AGAINST HUNGER 263 WEST 86TH STREET NEW YORK, NY 10024	N/A	EXEMPT	GENERAL	2,500.
WEXNER CENTER FOR THE ARTS 1871 N HIGH ST. COLUMBUS, OH 43210	N/A	EXEMPT	GENERAL	50,000.
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET NEW YORK, NY 10014	N/A	EXEMPT	GENERAL	94,030.
WNET 825 8TH AVENUE NEW YORK, NY 10019	N/A	EXEMPT	GENERAL	5,000.
Total from continuation sheets				

31-6665497

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

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
BESSEMER TRUST	20,775.	20,775.	
TOTAL TO PART I, LINE 3	20,775.	20,775.	

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
BESSEMER TRUST	198,185.	140,177.	58,008.	58,008.	
TO PART I, LINE 4	198,185.	140,177.	58,008.	58,008.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

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

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES FEES	14,636.	14,636.		0.
TO FORM 990-PF, PG 1, LN 16C	14,636.	14,636.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID IN EXCESS	307.	0.		0.
FOREIGN TAXES	347.	347.		0.
TO FORM 990-PF, PG 1, LN 18	654.	347.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	750.	0.		750.
NEW YORK STATE PUBLICATION FEE	155.	0.		155.
MISCELLANEOUS ADR FEES	1.	1.		0.
TO FORM 990-PF, PG 1, LN 23	906.	1.		905.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-FIXED	X		1,100,052.	1,092,753.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,100,052.	1,092,753.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,100,052.	1,092,753.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-STOCKS	2,768,875.	3,787,131.
SEE ATTACHED-NON US FUNDS	54,081.	67,071.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,822,956.	3,854,202.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED- ALT. INVESTMENTS	COST	1,150,000.	13,964,815.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,150,000.	13,964,815.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

BILL LAMBERT
SHEILA LAMBERT
PHINEAS LAMBERT

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	11
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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

TELEPHONE NUMBER

516-508-9623

FORM AND CONTENT OF APPLICATIONS

GENERAL LETTER FORMAT

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

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