

EXTENDED TO NOVEMBER 15, 2018

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

, and ending

Name of foundation
**EDWARD T BEDFORD FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA**

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

City or town, state or province, country, and ZIP or foreign postal code
PALM BEACH, FL 33480

A Employer identification number
65-6164872

B Telephone number
(561) 655-4030

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 ☐

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)
\$ 18,332,654.

J Accounting method: ☒ Cash ☐ Accrual
☐ 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			N/A	
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	287,811.	287,790.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	929,043.			
b	Gross sales price for all assets on line 6a	6,226,569.			
7	Capital gain net income (from Part IV, line 2)		929,043.		
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	44,902.	44,902.		STATEMENT 2
12	Total. Add lines 1 through 11	1,261,756.	1,261,735.		
13	Compensation of officers, directors, trustees, etc.	133,829.	133,829.		0.
14	Other employee salaries and wages	50,000.	0.		50,000.
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	35,000.	35,000.		0.
b	Accounting fees				
c	Other professional fees STMT 4	3,000.	0.		3,000.
17	Interest				
18	Taxes STMT 5	44,450.	2,815.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	592.	0.		592.
23	Other expenses STMT 6	87,202.	87,202.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	354,073.	258,846.		53,592.
25	Contributions, gifts, grants paid	796,000.			796,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,150,073.	258,846.		849,592.
27	Subtract line 26 from line 12	111,683.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		1,002,889.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	295,394.	300,625.	300,625.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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	1,734,286.	1,891,247.	1,877,767.
	b Investments - corporate stock STMT 8	8,835,965.	8,885,150.	12,579,204.
	c Investments - corporate bonds STMT 9	1,237,407.	1,076,240.	1,072,247.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 10)		1,900,967.	1,962,201.	2,502,811.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		14,004,019.	14,115,463.	18,332,654.
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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	14,004,019.	14,115,463.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	14,004,019.	14,115,463.		
31 Total liabilities and net assets/fund balances	14,004,019.	14,115,463.		

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	14,004,019.
2 Enter amount from Part I, line 27a	2	111,683.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,115,702.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	239.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,115,463.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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 SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 6,226,569.		5,297,526.	929,043.

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			929,043.

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	929,043.
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	837,922.	16,738,588.	.050059
2015	776,245.	17,773,907.	.043673
2014	900,789.	18,360,881.	.049060
2013	964,053.	17,829,480.	.054071
2012	995,582.	17,301,546.	.057543

2 Total of line 1, column (d)	2	.254406
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	.050881
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	17,619,912.
5 Multiply line 4 by line 3	5	896,519.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,029.
7 Add lines 5 and 6	7	906,548.
8 Enter qualifying distributions from Part XII, line 4	8	849,592.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	20,058.
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	20,058.
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	20,058.
6	Credits/Payments.		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	15,731.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	20,731.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ 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	673.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax ☐ 673. Refunded ☐	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?		
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		
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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		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 ► WWW.EDWARDTBEDFORDFOUNDATION.ORG	X	
14 The books are in care of ► BESSEMER TRUST COMPANY OF FLORIDA Telephone no. ► (561) 655-4030 Located at ► 222 ROYAL PALM WAY, PALM BEACH, FL ZIP+4 ► 33480		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
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 ►		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 ► ☐	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? ☐ 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 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? ☐ 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? 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?	4a	X
	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))?	☐ 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	5b
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	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☐ Yes ☐ No	
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
If "Yes" to 6b, file Form 8870.		X
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
BESSEMER TRUST COMPANY OF FLORIDA	CORPORATE TRUSTEE			
222 ROYAL PALM WAY				
PALM BEACH, FL 33480	10.00	63,829.	0.	0.
RONALD L FICK, ESQ	INDIVIDUAL TRUSTEE			
C/O BESSEMER TRUST, 222 ROYAL PALM WA				
PALM BEACH, FL 33480	10.00	70,000.	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
NONE				

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

0

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

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

[illegible]

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

Part IX-A	Summary of Direct Charitable Activities
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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.

Number of organizations and other beneficiaries served, communities benefited, research papers produced, etc.	
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

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	17,615,417.
b	Average of monthly cash balances	1b	272,819.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,888,236.
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	17,888,236.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	268,324.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,619,912.
6	Minimum investment return. Enter 5% of line 5	6	880,996.

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	880,996.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	20,058.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,058.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	860,938.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	860,938.
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	860,938.

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	849,592.
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	849,592.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	849,592.

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.

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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				860,938.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			778,023.	
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: ▶ \$ 849,592.				
a Applied to 2016, but not more than line 2a			778,023.	
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				71,569.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 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				789,369.
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	0.			
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				

**EDWARD T BEDFORD FOUNDATION
BESSEMER TRUST COMPANY OF FLORIDA**

Form 990-PF (2017)

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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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014		
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).)

NONE

- 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:

SEE STATEMENT 11

- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	EXEMPT		796,000.
Total			3a	796,000.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2017)

EDWARD T. BEDFORD FOUNDATION
TAX PERIOD ENDED 12/31/17
EIN 65-6164872
FORM 990-PF

Supplemental Schedule of Information

Part VII-B, Statements Regarding Activities for Which Form 4720 may be required

Question 1a(4):

The Co-Trustees of the Foundation retained E.T. Bedford Davie, Jr., beginning July 1, 2010, as an independent contractor to assist them in carrying out the charitable purposes of the Foundation. Among other responsibilities, Mr. Davie has aided the Co-Trustees in their efforts to identify and profile potentially suitable charitable grantees of the Foundation; to gather relevant information regarding past, potential or current charitable grantees; to develop appropriate content for the Foundation website; and to prepare proposed instruments designed to systematize grant-making and oversight responsibilities, such as site visit evaluation forms and grantee reporting forms.

Code Section 4941(d) (2) (E) and Treas. Reg. Section 53.4941(d)-3(c) provide that the payment of compensation by a private foundation to a disqualified person for the performance of personal services, which are reasonable and necessary to carry out the exempt purpose of the private foundation shall not be an act of self-dealing if such compensation is not excessive.

Mr. Davie was compensated at a rate of \$4,167 per month for the period January 1, 2017 through December 31, 2017.

Although the specific effort expended fluctuates over time based on the particular needs of the Co-Trustees, it is estimated that Mr. Davie typically devoted 20-25 hours per week to Foundation activities.

EDWARD T. BEDFORD FOUNDATION
TAX PERIOD ENDED 12/31/17
EIN 65-6164872
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year *

<u>Date</u>	<u>Description</u>	<u>Amount</u>
01/03/2017	FIRST TEE OF HAMPTON ROADS 2400 Tournament Drive, Virginia Beach VA 23456	\$15,000 00
03/31/2017	ASPHALT GREEN 555 East 90th Street New York, NY 10128-7803	\$30,000 00
03/31/2017	JUNIOR GOLF ASSOCIATION OF BROWARD COUNTY INC 5722 S Flamingo Rd Cooper City FL 33330-3206	\$12,000 00
03/31/2017	NORWALK GRASSROOTS TENNIS & EDUCATION 15 Eastwood Rd Norwalk CT 06851-0000	\$10,000 00
03/31/2017	YOUTH TENNIS FOUNDATION OF FLORIDA PO BOX 49057 St Petersburg, FL 33743-9057	\$32,000 00
06/26/2017	CARIDAD CENTER INC 8645 W Boynton Beach Blvd Boynton Beach FL 33472	\$15,000 00
06/26/2017	CENTER FOR EXCELLENCE IN EDUCATION 8201 Greensboro Drive, Ste 215 McLean VA 22102-3813	\$25,000 00
06/26/2017	EMERY RIDDLE AERONAUTICAL UNIVERSITY 600 S Clyde Morris Blvd Daytona Beach, FL 32114	\$25,000 00
06/26/2017	GLOUCESTER ARTS ON MAIN INC 5680-B Main Street Gloucester, VA 23061	\$10,000 00
06/26/2017	MALTZ JUPITER THEATRE 1001 E Indiantown Rd, Jupiter, FL 33477	\$24,000 00
06/26/2017	NEW HOPE CHARITIES 626 North Dixie Hwy West Palm Beach, FL 33401	\$30,000 00
06/26/2017	OPPORTUNITY EARLY CHILDHOOD EDUCATION & FAMILY CENTER 1713 Quail Drive West Palm Beach, FL 33409	\$10,000 00
06/26/2017	PLACE OF HOPE 9078 Isaiah Lane Palm Beach Gardens, FL 33418	\$25,000 00

06/26/2017	TENACITY INC 38 Everett St, Boston, MA 02134	\$25,000 00
06/26/2017	THE EDUCATIONS FOUNDATION OF COLLIER COUNTY, INC 3606 Enterprise Avenue, Suite 150 Naples FL 34104	\$40,000 00
06/26/2017	THE FIRST TREE OF THE PALM BEACHES 7301 Haverhill Rd, Riviera Beach, FL 33407	\$15,000 00
06/26/2017	URBAN YOUTH IMPACT 2823 North Australian Avenue West Palm Beach, Florida 33407	\$30,000 00
09/06/2017	ARMORY ARTS CENTER 1700 Parker Avenue West Palm Beach, Florida 33401	\$20,000 00
09/06/2017	CENTERAL COAST JUNIOR GOLF INC PO Box 846 Santa Barbara CA 93102-0846	\$15,000 00
09/06/2017	COMMUNITY FOUNDATION FOR PALM BEACH AND MARTIN COUNTIES 700 S Dixie Hwy #200, West Palm Beach, Florida 33401	\$105,000 00
09/06/2017	DELRAY STUDENTS FIRST INC 1730 S Federal Hwy Ste 297 Delray Beach, FL 33483-5286	\$8,000 00
09/06/2017	LIFE SKILLS FORE PASADENA YOUTH INC 1133 Rosemont Ave Pasadena, CA 91103	\$15,000 00
09/06/2017	SOUTH FLORIDA SCIENCE CENTER AND AQUARIUM 4801 Dreher Trail N, West Palm Beach, FL 33405	\$25,000 00
09/06/2017	US AIR FORCE ACADEMY ATHLETIC FOUNDATION 2168 Field House Drive USAFA, CO 80840	\$50,000 00
12/12/2017	BOCA HELPING HANDS 1500 NW 1st Court Boca Raton, FL 33432	\$15,000 00
12/12/2017	CHILDREN'S DREAM FUND One Progress Plaza, Suite 820 St Petersburg, FL 33701	\$25,000 00
12/12/2017	GOLISANO CHILDREN'S MUSEUM OF NAPLES 15080 Livingston Rd, Naples, FL 34109	\$15,000 00
12/12/2017	GUADALUPE CENTER 505 Hope Cir, Immokalee, FL 34142	\$25,000 00
12/12/2017	JUNIOR GOLF FOUNDATION OF GREATER ST LOUIS 5163 Clayton Avenue Saint Louis, MO 63110	\$10,000 00
12/12/2017	JUNIOR TENNIS CHAMPIONS CENTER 5200 Paint Branch Parkway College Park, MD 20740	\$40,000 00

12/12/2017	NAPLES BOTANICAL GARDEN 4820 Bayshore Rd, Naples, FL 34112	\$25,000 00
12/12/2017	PIPERS ANGELS FOUNDATION INC PO Box 1104 Jupiter, FL 33468	\$5,000 00
12/12/2017	YOUNG MENS CHRISTIAN ASSOCIATION WESTPORT 14 Allen Raymond Lane Westport, CT 06880	\$25,000 00
		796,000.00

** Contributions are made to these organizations to assist them in carrying out those activities for which they have been granted tax exempt status.*

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	BTC CTF HEDGE FUND	P	VARIOUS	VARIOUS
d	BTC CTF HEDGE FUND	P	VARIOUS	VARIOUS
e	CAPITAL GAIN DIVIDENDS		VARIOUS	VARIOUS
f	HEDGE FD 1231/1256 G&L		VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,650,420.		2,646,176.	4,244.
b 3,034,987.		2,627,312.	407,675.
c 13,467.			13,467.
d 84,595.			84,595.
e 443,100.			443,100.
f		24,038.	<24,038.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,244.
b			407,675.
c			13,467.
d			84,595.
e			443,100.
f			<24,038.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	929,043.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BTC CTF HEDGE FUNDS	60,154.	0.	60,154.	60,133.	
DIVIDEND & INTEREST	227,657.	0.	227,657.	227,657.	
TO PART I, LINE 4	287,811.	0.	287,811.	287,790.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BTC CTF HEDGE FUNDS	18,101.	18,101.	
EXCISE TAX CREDIT	28,781.	28,781.	
OTHER PORTFOLIO INCOME	3,704.	3,704.	
BTC CTF HEDGE FUNDS-PASSIVE	<5,684.>	<5,684.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	44,902.	44,902.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	35,000.	35,000.		0.
TO FM 990-PF, PG 1, LN 16A	35,000.	35,000.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICE FEES	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16C	3,000.	0.		3,000.

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	2,815.	2,815.		0.
ESTIMATED TAXES	6,000.	0.		0.
EXCISE TAX O/P APPLIED	28,781.	0.		0.
FOREIGN TAXES EXCESS WITHHELD	854.	0.		0.
EXCISE TAX PAID	6,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	44,450.	2,815.		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
PORTFOLIO DEDUCTIONS	55,440.	55,440.		0.
INV INTEREST EXPENSE	31,760.	31,760.		0.
ADR FEES	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	87,202.	87,202.		0.

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
US GOVERNMENT	X		1,650,655.	1,637,210.
TAXABLE MUNI BDS		X	240,592.	240,557.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,650,655.	1,637,210.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			240,592.	240,557.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,891,247.	1,877,767.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LARGE CAP CORE US	1,990,379.	2,707,018.
LARGE CAP CORE- NON US	186,382.	229,522.
LARGE CAP STRATEGIES	4,114,776.	5,840,183.
SMALL & MID CAP	454,031.	488,237.
SMALL & MID CAP STRATEGIES	1,302,195.	2,181,628.
STRATEGIC OPPORTUNITIES	837,387.	1,132,616.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,885,150.	12,579,204.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,076,240.	1,072,247.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,076,240.	1,072,247.

FORM 990-PF	OTHER ASSETS	STATEMENT 10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
BTC CTF HEDGE FUND OF FDS	1,900,967.	1,962,201.	2,502,811.
TO FORM 990-PF, PART II, LINE 15	1,900,967.	1,962,201.	2,502,811.

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

ALFRED J STASHIS, JR; EDWARD T BEDFORD FDN; C/O DUNWODY WHITE & LONDON PA
4001 TAMiami TRAIL NORTH, SUITE 200
NAPLES, FL 34103

FORM AND CONTENT OF APPLICATIONS

SEE WWW.EDWARDTBEDFORDFOUNDATION.ORG FOR APPLICATION PROCEDURES.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE CO-TRUSTEES PRESENTLY HAVE PARTICULAR INTEREST IN SUPORTING
ORGANIZATIONS BENEFITING CHILDREN AND YOUNG ADULTS, INCLUDING THROUGH
EDUCATIONAL, ATHLETIC, AND ARTISTIC PURSUITS, AND THROUGH SOCIAL SERVICE
ENTERPRISES.