

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

EXTENDED TO NOVEMBER 15, 2019

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation JOHN E MORGAN FOUNDATION, INC		A Employer identification number 56-2290010
Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVE		B Telephone number (212) 708-9216
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10111		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <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) \$ 74,501,263.		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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,479,110.	1,474,364.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,929,164.			
b Gross sales price for all assets on line 6a 23,742,800.					
7 Capital gain net income (from Part IV, line 2)			1,929,164.		
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		3,408,274.	3,403,528.		
13 Compensation of officers, directors, trustees, etc		111,075.	0.		111,075.
14 Other employee salaries and wages		2,008.	0.		2,008.
15 Pension plans, employee benefits					
16a Legal fees STMT 2		21,885.	0.		21,885.
b Accounting fees STMT 3		5,000.	0.		5,000.
c Other professional fees STMT 4		109,944.	71,100.		38,844.
17 Interest					
18 Taxes STMT 5		26,388.	1,631.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		307.	0.		307.
22 Printing and publications					
23 Other expenses STMT 6		11,509.	0.		11,509.
24 Total operating and administrative expenses. Add lines 13 through 23		288,116.	72,731.		190,628.
25 Contributions, gifts, grants paid		3,796,179.			3,796,179.
26 Total expenses and disbursements. Add lines 24 and 25		4,084,295.	72,731.		3,986,807.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-676,021.			
b Net investment income (if negative, enter -0-)			3,330,797.		
c Adjusted net income (if negative, enter -0-)				N/A	

M/SCANNED DEC 17 2019

M Received In NOV 21 2019

RECEIVED

NOV 14 2019

OGDEN, UT

IRS-OS

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

- 1 Cash - non-interest-bearing
- 2 Savings and temporary cash investments
- 3 Accounts receivable ▶

3,240,982.

4,338,047.

4,338,047.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) Description of property (b) How acquired (c) Date acquired (d) Date sold

3

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)		1	33,308.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b).		3	33,308.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
3 Add lines 1 and 2		5	33,308.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		6	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		7	33,308.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 35,864.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 10,000.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d	7	45,864.	
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	12,556.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax	11	12,556.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

2

Website address **N/A**

- 14 The books are in care of **BESSEMER TRUST COMPANY** 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 2018, 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**
16 **X**
- See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the
 foreign country

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

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

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)

☐ Yes ☒ No**Part VII-A Statements Regarding Activities (continued)**

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of
 section 512(b)(13)? If "Yes," attach schedule. See instructions **11** **Yes** **No**
X
- 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
 If "Yes," attach statement. See instructions **12** **Yes** **No**
X
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** **Yes** **No**
X

Website address **N/A**

- 14 The books are in care of **BESSEMER TRUST COMPANY** 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 2018, 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**
16 **X**
- See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the
 foreign country

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

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

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

JAMES ZIGMANT	TREASURER/VICE CHAIRMAN/DI			
C/O BESSEMER TRUST CO N/A ; 630 FIFTH				
NEW YORK, NY 10111	5.00	27,769.	0.	0.
JOHN EDDY	VICE PRESIDENT/DIRECTOR			
C/O BESSEMER TRUST CO N/A ; 630 FIFTH				
NEW YORK, NY 10111	5.00	27,769.	0.	0.
JAY WAGNER(PAID TO STEVENS AND LEE)	SECRETARY/DIRECTOR			

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

b Average of monthly cash balances

c Fair market value of all other assets

1a

78,235,013.

1b

3,061,812.

1c

81,296,825

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				3,970,561.

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

SCHUYLKILL COUNTY UNITED WAY

N/A

PUBLIC CHARITY GENERAL OPERATIONS

SCHUYLKILL, PA

110,000.

TAMAQUA AREA PUBLIC LIBRARY

N/A

PUBLIC CHARITY GENERAL OPERATIONS

TAMAQUA, PA

35,000.

Total from continuation sheets

04-01-18

17

10461031 791007 MORGANINC

2018.04030 JOHN E MORGAN FOUNDATION, I MORGANI1

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)				

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
BOROUGH OF TAMAQUA TAMAQUA, PA 18252	N/A	PUBLIC CHARITY	PUBLIC RECREATION FACILITIES AND POLICE EQUIPMENT	85,000.
BRADLEY CLEMSON- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
CARBON SCHUYLKILL COMM HOSP, INC COALDALE, PA	N/A	PUBLIC CHARITY	GENERAL OPERATION	410,000.
CHILDREN'S HOME OF READING READING, PA 19601	N/A	PUBLIC CHARITY	PROGRAMS	150,000.
DAISY MAE VALENTINE - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
DANIELLE DECINDIO - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
EAST STROUDSBURG UNIVERSITY 200 PROSPECT ST EAST STROUDSBURG, PA 18301	N/A	PUBLIC CHARITY	EDUCATION	500,000.
EMILY FLANAGAN- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
EMILY WENZEL - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
FAITH BEFANO - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
Total from continuation sheets				3,771,179.

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
GABRIELLE FREED - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
GNADEN HUETTEN MEMORIAL HOSPITAL LEHIGHTON, PA	N/A	PUBLIC CHARITY	CHILDREN'S DENTAL SERVICES	50,000.
HANNAH STOTT- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JACOB GURSKY- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JACOB HUMES - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JOSEPH BEREZWICK - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KARLEE GIMENO - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KAYLA HOPE-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KELLY KUPRES - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	4,050.
KRISTINA GILBERT - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	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
KYLE RUCH - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KYLE WEAVER - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
LEHIGH CARBON COMMUNITY COLLEGE (SPRING 2018 SEMESTER)	N/A	INDIVIDUAL	SCHOLARSHIPS - LIST ATTACHED	71,166.
LEHIGH, PA				
LEHIGH CARBON COMMUNITY COLLEGE (SUMMER/FALL 2018 SEMESTER)	N/A	INDIVIDUAL	SCHOLARSHIPS - LIST ATTACHED	105,963.
LEHIGH, PA				
LYCOMING COLLEGE 700 COLLEGE PL WILLIAMSPORT, PA 17701	N/A	PUBLIC CHARITY	EDUCATION	1,000,000.
MATTHEW MINCHHOFF - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MEGAN FATULA - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MIA HESS -SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MIRANDA AMEY - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MITCHELL DEL BORRELLO- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	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
NATHAN LITSCH - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
NATHAN MACDONALD - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
OLIVIA SCHUGARDT - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
RACHEL PAISLEY - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
ROBERT FENSTERMACHER - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
RYLEIGH WALACONIS - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
SAMANTHA ROSE - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
SARAH JOAN - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
SCHUYLKILL COUNTY UNITED WAY SCHUYLKILL, PA	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	110,000.
TAMAQUA AREA PUBLIC LIBRARY TAMAQUA, PA	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	35,000.
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
TAMAQUA AREA SCHOOL DISTRICT TAMAQUA, PA	N/A	PUBLIC CHARITY	SCHOLARSHIPS	30,000.
THADDEUS ZUBER- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
THE GOOD SHEPHERD REHABILITATION HOSPITAL ALLENTOWN, PA	N/A	PUBLIC CHARITY	PEDIATRIC PROGRAM	250,000.
THE PENNSYLVANIA COLLEGE OF TECHNOLOGY FOUNDATION 1 COLLEGE AVE WILLIAMSPORT, PA 17701	N/A	PUBLIC CHARITY	SCHOLARSHIPS	500,000.
THE PENNSYLVANIA STATE UNIVERSITY PHILANTHROPIC FUND UNIVERSITY PARK, PA	N/A	PUBLIC CHARITY	SCHOLARSHIPS	200,000.
TREVOR ARNOLD - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
TY DAUBERT- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
TYLER RUCH - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
WEST PENN TOWNSHIP 27 MUNICIPAL RD NEW RINGGOLD, PA 17960	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	85,000.
YMCA OF READING & BERKS COUNTY READING, PA	N/A	PUBLIC CHARITY	AFTERSCHOOL PROGRAM	25,000.
Total from continuation sheets				


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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee	1/11/19 Date	TREASURER Title			
Paid Preparer Use Only	Print/type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN	
	MARIANNA KOPACH	M Kopach	10/31/19		P00961267	
	Firm's name ▶ BESSEMER TRUST			Firm's EIN ▶ 13-2792165		
	Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111-0333			Phone no 212-708-9100		

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	142,686.	68,968.	73,718.	73,718.	
BESSEMER TRUST	2,498,419.	1,093,027.	1,405,392.	1,400,646.	
TO PART I, LINE 4	2,641,105.	1,161,995.	1,479,110.	1,474,364.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	21,250.	0.		21,250.
LEGAL EXPENSES	635.	0.		635.
TO FM 990-PF, PG 1, LN 16A	21,885.	0.		21,885.

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 FEE	5,000.	0.		5,000.
TO FORM 990-PF, PG 1, LN 16B	5,000.	0.		5,000.

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
ADVISORY FEE	3,300.	0.		3,300.
DIVIDEND INVESTMENT EXPENSE	13.	13.		0.
INVESTMENT SERVICES FEE	106,631.	71,087.		35,544.
TO FORM 990-PF, PG 1, LN 16C	109,944.	71,100.		38,844.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	3,388.	1,631.		0.
ESTIMATED TAX	23,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	26,388.	1,631.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	4,052.	0.		4,052.
INSURANCE POLICY	7,457.	0.		7,457.
TO FORM 990-PF, PG 1, LN 23	11,509.	0.		11,509.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		11,103,743.	11,086,029.
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,103,743.	11,086,029.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,103,743.	11,086,029.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	38,095,523.	52,509,713.
TOTAL TO FORM 990-PF, PART II, LINE 10B	38,095,523.	52,509,713.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	6,682,193.	6,567,474.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,682,193.	6,567,474.
