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Extended to November 16, 2020

Return of Private Foundation

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

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Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation W L LYONS BROWN JR CHARITABLE FOUNDATION		A Employer identification number 61-1233038
Number and street (or P O box number if mail is not delivered to street address) C/O WYATT, 500 W JEFFERSON	Room/suite 2800	B Telephone number 502-589-5235
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 60,961,223.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		698,832.	698,832.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,300,471.			
b Gross sales price for all assets on line 6a 9,364,116.					
7 Capital gain net income (from Part IV, line 2)			1,300,471.		
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		169,628.	186,003.		Statement 2
12 Total. Add lines 1 through 11		2,168,931.	2,185,306.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees 111,220 Stmt 3		11,000.	0.		11,000.
b Accounting fees					
c Other professional fees Stmt 4		111,358.	84,610.		26,748.
17 Interest					
18 Taxes Stmt 5		56,862.	21,862.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		107,070.	107,039.		31.
24 Total operating and administrative expenses. Add lines 13 through 23		286,290.	213,511.		37,779.
25 Contributions, gifts, grants paid		2,295,850.			2,295,850.
26 Total expenses and disbursements Add lines 24 and 25		2,582,140.	213,511.		2,333,629.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-413,209.			
b Net investment income (if negative, enter -0-)			1,971,795.		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1.		
	2	Savings and temporary cash investments		414,156.	632,854.	632,854.
	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		1,805,659.	3,285,215.	3,363,879.
	b	Investments - corporate stock Stmt 8		10,121,028.	8,521,608.	47,179,289.
	c	Investments - corporate bonds Stmt 9		3,646,969.	3,123,539.	3,785,187.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		5,000,055.	5,010,788.	6,000,014.	
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)		20,987,868.	20,574,004.	60,961,223.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 <input type="checkbox"/>					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds		20,811,665.	20,398,456.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		176,203.	175,548.	
	29	Total net assets or fund balances		20,987,868.	20,574,004.	
	30	Total liabilities and net assets/fund balances		20,987,868.	20,574,004.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	20,987,868.
2	Enter amount from Part I, line 27a	2	-413,209.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	20,574,659.
5	Decreases not included in line 2 (itemize) BOOK TO TAX ADJUSTMENT	5	655.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	20,574,004.

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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 9,364,116.		8,063,645.	1,300,471.	
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			1,300,471.	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;">1,300,471.</div> </div> </div>		
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		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>		

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))
2018	2,562,715.	52,825,722.	.048513
2017	1,691,995.	51,190,470.	.033053
2016	2,467,326.	44,782,946.	.055095
2015	2,276,158.	48,365,601.	.047062
2014	2,101,574.	46,526,842.	.045169

2 Total of line 1, column (d)	2	.228892
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.045778
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	53,761,292.
5 Multiply line 4 by line 3	5	2,461,084.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,718.
7 Add lines 5 and 6	7	2,480,802.
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	2,333,629.

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	ST MORGAN STANLEY		Various	Various
b	LT MORGAN STANLEY		Various	Various
c	PUBLICLY TRADED SECURITIES - 8G2380		Various	Various
d	PUBLICLY TRADED SECURITIES - 8G2380		Various	Various
e	PUBLICLY TRADED SECURITIES - 8M4353		Various	Various
f	PUBLICLY TRADED SECURITIES - 8M4353		Various	Various
g	PUBLICLY TRADED SECURITIES - 8M7858		Various	Various
h	PUBLICLY TRADED SECURITIES - 8M7858		Various	Various
i	PUBLICLY TRADED SECURITIES - LITIGATION PROC.		Various	Various
j	PARTNERSHIP ST GAINS		Various	Various
k	PARTNERSHIP LT GAINS		Various	Various
l	PARTNERSHIP 1231 GAINS		Various	Various
m	GAIN (LOSS) ON PARTNERSHIP DISPOSITION		Various	Various
n	Capital Gains Dividends			
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 46,025.		49,722.	-3,697.
b 484,382.		472,585.	11,797.
c 1,907,638.		1,928,424.	-20,786.
d 2,931,431.		1,824,403.	1,107,028.
e 1,228,924.		1,217,804.	11,120.
f 1,188,496.		1,163,909.	24,587.
g 1,086,794.		995,287.	91,507.
h 316,817.		252,391.	64,426.
i 194.			194.
j		18,854.	-18,854.
k		140,266.	-140,266.
l 19,768.			19,768.
m 75,699.			75,699.
n 77,948.			77,948.
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3,697.
b			11,797.
c			-20,786.
d			1,107,028.
e			11,120.
f			24,587.
g			91,507.
h			64,426.
i			194.
j			-18,854.
k			-140,266.
l			19,768.
m			75,699.
n			77,948.
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	1,300,471.
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 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	39,436.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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)			
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	39,436.
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	39,436.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	26,029.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	27,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	53,029.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	922.	
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	12,671.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 12,671. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <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"/> KY		
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 2019 or the tax year beginning in 2019? 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

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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	11	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	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	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 2019, 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here 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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► , , ,	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2019?	4b	X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		N/A	
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		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

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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.	1a	53,871,145.
a	Average monthly fair market value of securities	1b	708,847.
b	Average of monthly cash balances	1c	
c	Fair market value of all other assets	1d	54,579,992.
d	Total (add lines 1a, b, and c)		
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	54,579,992.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	818,700.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,761,292.
6	Minimum investment return. Enter 5% of line 5	6	2,688,065.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,688,065.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	39,436.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	39,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,648,629.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,648,629.
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	2,648,629.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	2,333,629.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
3	Amounts set aside for specific charitable projects that satisfy the:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	2,333,629.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		
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	2,333,629.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,648,629.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	195,994.			
d From 2017	242,601.			
e From 2018				
f Total of lines 3a through e	438,595.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 2,333,629.				
a Applied to 2018, 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 2019 distributable amount				2,333,629.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	315,000.			315,000.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c and 4e Subtract line 5	123,595.			
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 2018 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	123,595.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017	123,595.			
d Excess from 2018				
e Excess from 2019				

N/A

- 4942(1)(3) or 4942(1)(5)

- (4) Gross investment income

[illegible]

N/A

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				
AMAZON BIODIVERSITY CENTER P.O. BOX 96503 WASHINGTON, DC 20090	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	100,000.
AMERICAN AUSTRALIAN FOUNDATION 150 E 42ND STREET, 42ND FLOOR NEW YORK, NY 10017	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	4,000.
BOMB MAGAZINE 80 HANSON PLACE, SUITE 703 BROOKLYN, NY 11217	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
BON VIVANT'S SCHOLARSHIP P.O. BOX 29090 SAN FRANCISCO, CA 94129	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	15,000.
BROOKS SCHOOL ANNUAL FUND 1160 GREAT POND ROAD NORTH ANDOVER, MA 01845	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
Total			See continuation sheet(s)	2,295,850.
b Approved for future payment				
None				
Total				

W L LYONS BROWN JR CHARITABLE FOUNDATION 61-1233038

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
CENTRAL PARK CONSERVANCY 14 E 60TH ST FLOOR 8 NEW YORK, NY 10022	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	6,000.
FLORIDA COALITION FOR PRESERVATION 235 NE 6TH AVENUE DELRAY BEACH, FL 33483	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT SUITE 206 CHARLOTTESVILLE, VA 22903	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
FRICK COLLECTION 1 E 70TH STREET NEW YORK, NY 10021	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	97,555.
FUND FOR PARK AVENUE 445 PARK AVENUE NEW YORK, NY 10022	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	2,000.
GILDA'S CLUB 195 WEST HOUSTON ST NEW YORK, NY 10014	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
GLOBAL GOOD FUND 3066 HOBBS ROAD GLENWOOD, MD 21738	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
IFKHM 623 FIFTH AVENUE, 24TH FLOOR NEW YORK, NY 10022	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	6,000.
ISLAND HEALTH PROJECT P.O. BOX 344 FISHERS ISLAND, NY 06390	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
JACKSON HOLE LAND TRUST 690 US-89, SUITE 101 JACKSON, WY 83001	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	19,232.
Total from continuation sheets				2,165,850.

W L LYONS BROWN JR CHARITABLE FOUNDATION 61-1233038

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
KENTUCKY AUTHOR FORUM 620 W. MAIN STREET LOUISVILLE, KY 40202	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
LIGHTHOUSE STUDIO 121 E WATER STREET CHARLOTTESVILLE, VA 22902	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
MADISON HOUSE 170 RUGBY ROAD CHARLOTTESVILLE, VA 22903	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	25,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER P.O. BOX 27106 NEW YORK, NY 10087	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	191,568.
METROPOLITAN OPERA 30 LINCOLN CENTER PLAZA NEW YORK, NY 10023	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	7,350.
MUSEUM OF MODERN ART 11 W 53RD STREET NEW YORK, NY 10019	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	5,465.
NATIONAL AUDUBON SOCIETY 225 Varick St NEW YORK, NY 10014	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	100,000.
NATURE CONSERVANCY IN COLORADO 3350 TURKEY CANYON ROAD COLORADO SPRINGS, CO 80926	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	300,000.
NATURE CONSERVANCY IN KENTUCKY 114 Woodland Ave LEXINGTON, KY 40502	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	25,000.
Total from continuation sheets				

W L LYONS BROWN JR CHARITABLE FOUNDATION 61-1233038

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
NEUE GALERIE NEW YORK 1048 FIFTH AVENUE NEW YORK, NY 10028	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	790.
NEW YORK BOTANICAL GARDEN 2900 SOUTHERN BLVD NEW YORK, NY 10458	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	2,500.
NEW YORK PHILARMONIC 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,200.
PAN-MASS CHALLENGE 77 4TH AVE NEEDHAM, MA 02494	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,000.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK, NY 10065	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	100,000.
PARSON'S SCHOOL OF DESIGN 66 5TH AVENUE NEW YORK, NY 10011	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
SALZBURG FESTIVAL SOCIETY 509 MADISON AVENUE NEW YORK, NY 10022	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,350.
SOCIETY OF MEMORIAL SLOAN KETTERING 1275 York Ave NEW YORK, NY 10065	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	50,000.
SOUTHERN ENVIRONMENTAL LAW CENTER 201 W Main St #14 CHARLOTTESVILLE, VA 22902	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
ST. JAMES' CHURCH 865 MADISON AVENUE NEW YORK, NY 10021	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	3,000.
Total from continuation sheets				

W L LYONS BROWN JR CHARITABLE FOUNDATION 61-1233038

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
ST. JOHN'S CHURCH 2319 E. BROAD STREET RICHMOND, VA 23223	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	1,200.
SWEET BRIAR COLLEGE P.O. BOX 1057 SWEET BRIAR, VA 24595	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	200,000.
UNIVERSITY OF VIRIGNIA P.O. BOX 400314 CHARLOTTESVILLE, VA 22904	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	25,000.
UVA THE COLLEGE FOUNDATION PO BOX 400314 CHARLOTTESVILLE, VA 22904	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	750,000.
UVA COLLEGE OF ARTS & SCIENCES ANNUAL FUND 2410 OLD IVY ROAD, SUITE 100 P.O. BOX 400801, VA 22904	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	5,000.
UVA DARDEN SCHOOL FOUNDATION 100 DAREN BLVD CHARLOTTESVILLE, VA 22903	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
UVA MILLER CENTER FOUNDATION 2201 OLD IVY RD CHARLOTTESVILLE, VA 22903	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	50,000.
UVA VIRGINIA ATHLETICS FOUNDATION 1815 STADIUM RD. CHARLOTTESVILLE, VA 22903	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	9,768.
WESTMINISTER SCHOOL 995 HOPMEADOW STREET SIMSBURY, CT 06070	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	10,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	7,500.
Total from continuation sheets				

W L LYONS BROWN JR CHARITABLE FOUNDATION 61-1233038

Part XV	Supplementary Information
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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
WINTERTHUR MUSEUM ANNUAL FUND 5105 KENNETT PIKE WILIMGTON, DE 19735	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	83,372.
WINTERTHUR MUSEUM, GARDEN & LANDSCAPE 5105 KENNETT PIKE WILIMGTON, DE 19735	N/A	PUBLIC	GENERAL EXEMPT PURPOSE	5,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:						
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
2	Membership dues and assessments						
3	Interest on savings and temporary cash investments						
4	Dividends and interest from securities			14	698,832.		
5	Net rental income or (loss) from real estate:						
a	Debt-financed property						
b	Not debt-financed property						
6	Net rental income or (loss) from personal property						
7	Other investment income			14	169,628.		
8	Gain or (loss) from sales of assets other than inventory			18	1,300,471.		
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue:						
a							
b							
c							
d							
e							
12	Subtotal. Add columns (b), (d), and (e)		0.		2,168,931.		0.
13	Total. Add line 12, columns (b), (d), and (e)					13	2,168,931.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | 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.

► Stuart R. Dorn

10/29/20

► Treasurer

May the IRS discuss this return with the preparer shown below? See instr

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

Bernard LaBelle

Bern Laballe

11-3-20

P00665446

Firm's name ► BESSEMER TRUST CO NA

Firm's EIN ► 13-2792165

Firm's address ► 630 5TH AVE.

NEW YORK, NY 10111-0333

Phone no (212) 708-9100

Form 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) W L LYONS BROWN JR CHARITABLE FOUNDATION					Identifying Number 61-1233038
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/19	9,859.	9,859.			
05/15/19	-1,029.	8,830.	31	.000164384	45.
06/15/19	9,859.	18,689.	15	.000164384	46.
06/30/19	0.	18,689.	77	.000136986	197.
09/15/19	9,859.	28,548.	91	.000136986	356.
12/15/19	9,859.	38,407.			
12/15/19	-25,000.	13,407.	16	.000136986	29.
12/31/19	0.	13,407.	136	.000136612	249.
Penalty Due (Sum of Column F).					922.

* Date of estimated tax payment, withholding credit date or installment due date

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 DIVIDENDS	645,788.	77,948.	567,840.	567,840.	
BESSEMER INTEREST	82,665.	0.	82,665.	82,665.	
MORGAN STANLEY DIVIDENDS	48,298.	0.	48,298.	48,298.	
MORGAN STANLEY INTEREST	29.	0.	29.	29.	
To Part I, line 4	776,780.	77,948.	698,832.	698,832.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
PARTNERSHIP INT/DIVS	170,211.	170,211.	
PARTNERSHIP OTHER INCOM	-583.	15,792.	
Total to Form 990-PF, Part I, line 11	169,628.	186,003.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX PREP FEES	11,000.	0.		11,000.
To Fm 990-PF, Pg 1, ln 16a	11,000.	0.		11,000.

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
INVESTMENT SERVICE FEES - BESSEMER	82,621.	55,873.		26,748.
INVESTMENT SERVICE FEES - MORGAN STANLEY	27,363.	27,363.		0.
ADR FEES	1,374.	1,374.		0.
To Form 990-PF, Pg 1, ln 16c	111,358.	84,610.		26,748.

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
FEDERAL TAX PAYMENTS	35,000.	0.		0.
STATE TAX WITHHELD ON OWGREF	800.	800.		0.
FOREIGN TAXES PAID	21,062.	21,062.		0.
To Form 990-PF, Pg 1, ln 18	56,862.	21,862.		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
KENTUCKY FILING FEE	15.	0.		15.
PARTNERSHIP INVESTMENT EXPENSES	107,039.	107,039.		0.
PARTNERSHIP CHARITABLE	16.	0.		16.
To Form 990-PF, Pg 1, ln 23	107,070.	107,039.		31.

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
FIXED US OBLIGATIONS- BESSEMER SEE ATTACHED	X		3,285,215.	3,363,879.
Total U.S. Government Obligations			3,285,215.	3,363,879.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			3,285,215.	3,363,879.

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
US LARGE CAP - BESSEMER SEE ATTACHED	5,320,919.	7,927,167.
LARGE CAP STRATEGIES-BESSEMER SEE ATTACHED	673,364.	936,990.
GLOBAL SMALL & MID CAP BESSEMER SEE ATTACHED	554,131.	859,621.
STRATEGIC OPPORTUNITIES-BESSEMER SEE ATTACHED	529,662.	568,785.
GLOBAL STOCKS-MORGAN STANLEY SEE ATTACHED	1,329,587.	1,387,287.
ETFS AND CTFS-MORGAN STANLEY	47,394.	51,058.
475,179 SHS BROWN FORMAN CORP CL B	52,121.	32,204,924.
51,529 SHS BROWN FORMAN CORP CL A	14,430.	3,243,457.
Total to Form 990-PF, Part II, line 10b	8,521,608.	47,179,289.

Form 990-PF Corporate Bonds Statement 9

Description	Book Value	Fair Market Value
FIXED CORP BDS - BESSEMER SEE ATTACHED	969,656.	986,906.
INTERNATIONAL BDS - BESSEMER SEE ATTACHED	127,588.	129,593.
LARGE CAP SELECT - BESSEMER SEE ATTACHED	2,026,295.	2,668,688.
Total to Form 990-PF, Part II, line 10c	3,123,539.	3,785,187.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
5th Ave Private Equity 13	COST	524,903.	824,075.
5th Ave Real Assets Fund 4	COST	53,457.	96,515.
5th Ave Real Assets Fund 3	COST	151,855.	231,220.
5th Ave Private Equity 15	COST	58,610.	75,736.
5th Ave Private Equity 14	COST	235,954.	301,023.
5th Ave Offshore Tech Gro Fd C-S5	COST	335,000.	366,071.
ALT INV-GREEN SPRING 2	COST	168,134.	182,497.
ALT INV-SANDERSON INT'L FD	COST	3,482,875.	3,922,877.
Total to Form 990-PF, Part II, line 13		5,010,788.	6,000,014.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
ALICE CARY BROWN 500 WEST JEFFERSON ST,STE 2800 LOUISVILLE, KY 40202	PRESIDENT/DIRECTOR 5.00	0.	0.	0.
STUART R. BROWN 500 WEST JEFFERSON ST,STE 2800 LOUISVILLE, KY 40202	SECRETARY/TREASURER 5.00	0.	0.	0.
W.L. LYONS BROWN III 500 WEST JEFFERSON ST,STE 2800 LOUISVILLE, KY 40202	DIRECTOR 5.00	0.	0.	0.
A. CARY BROWN EPSTEIN 500 WEST JEFFERSON ST,STE 2800 LOUISVILLE, KY 40202	DIRECTOR 5.00	0.	0.	0.
W.L. LYONS BROWN JR. 500 WEST JEFFERSON ST,STE 2800 LOUISVILLE, KY 40202	DIRECTOR 5.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.