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Form

990-PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation Bydale Foundation c/o Christine O'Donnell		A Employer identification number 13-6195286
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 646-855-1011
US Trust Company 114 W 47th Street	10th Floor	C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code New York, NY 10036-1510		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 13,176,305	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
				N/A	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	308,845	308,845		
	5a Gross rents				
	b Net rental income or (loss) Schedule - 1				
	6a Net gain or (loss) from sale of assets not on line 10 Schedule E - 1	38,730			
	b Gross sales price for all assets on line 6a 2,767,373				
	7 Capital gain net income (from Part IV, line 2)		96,736		
	8 Net short-term capital gain Schedule E - 1				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Section 988		(58,006)			
12 Total. Add lines 1 through 11 Sch. 1(b)	347,575	347,575			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Sch-2	4,532	0	4,532	
	c Other professional fees (attach schedule) Sch-2	52,909	17,744	35,165	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch-2	1,191	0	1,191	
	24 Total operating and administrative expenses. Add lines 13 through 23	58,632	17,744	40,888	
	25 Contributions, gifts, grants paid	711,000		711,000	
26 Total expenses and disbursements. Add lines 24 and 25	769,632	17,744	751,888		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(422,057)				
b Net investment income (if negative, enter -0-)		329,831			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,561,393	196,680	196,680
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	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 (attach schedule)			
	b Investments—corporate stock (attach schedule)	5,721,711	7,056,714	11,222,768
	c Investments—corporate bonds (attach schedule)	1,965,203	327,903	310,103
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	338,093	1,583,047	1,446,754
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,586,400	9,164,344	13,176,305
Net Assets or Fund Balances	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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	9,586,400	9,164,344	
	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 (see instructions)	9,586,400	9,164,344	
	31 Total liabilities and net assets/fund balances (see instructions)	9,586,400	9,164,344	

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	9,586,400
2	Enter amount from Part I, line 27a	2	(422,057)
3	Other increases not included in line 2 (itemize) ▶ <u>Rounding</u>	3	1
4	Add lines 1, 2, and 3	4	9,164,344
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,164,344

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 Schedule - 1(a)					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
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					
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	96,736
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) (see instructions). If (loss), enter -0- in Part I, line 8				3	9,116

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 does not qualify under section 4940(e). Do not complete this part.

(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))
2014	599,685	14,052,076	.042676
2013	536,360	12,824,944	.041821
2012	510,668	11,910,198	.042877
2011	522,212	11,516,114	.045346
2010	534,131	11,048,866	.048343
2 Total of line 1, column (d)			2 .221063
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .044213
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 13,795,447
5 Multiply line 4 by line 3			5 609,938
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,298
7 Add lines 5 and 6			7 613,236
8 Enter qualifying distributions from Part XII, line 4			8 751,888

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.

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	3,298	00
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	00
3	Add lines 1 and 2	3	3,298	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,298	00
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,372	00
b	Exempt foreign organizations—tax withheld at source	6b	0	00
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	00
d	Backup withholding erroneously withheld	6d	0	00
7	Total credits and payments. Add lines 6a through 6d	7	5,372	00
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,074	00
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 2074 00 Refunded	11	0	00

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
<i>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.</i>		
c Did the foundation file Form 1120-POL for this year?		✓
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. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ New York, Delaware		
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? <i>If "No," attach explanation</i>	✓	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	✓	
14 The books are in care of ► <u>Ms. Christine O'Donnell, Us Trust Company</u> Telephone no. ► <u>646-855-1011</u> Located at ► <u>114 W 47th Street 10th Floor New York, NY</u> ZIP+4 ► <u>10036-1510</u>		
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		☐
16 At any time during calendar year 2015, 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 ►		✓

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	✓
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 2015?	1c	✓
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____ 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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____	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 2015 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 2015.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2015?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(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
.....				
Schedule - 6		0	0	0
.....				
.....				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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	0	0	0	0
.....				
.....				

Total number of other employees paid over \$50,000 ☐ **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
.....		
None		0
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
.....	
2 N/A	
.....	0
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
N/A	0
2	
.....	
All other program-related investments. See instructions	
3	
.....	
Total. Add lines 1 through 3	▶ 0

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	13,253,099
b	Average of monthly cash balances	1b	752,431
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	14,005,530
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	14,005,530
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	210,083
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,795,447
6	Minimum investment return. Enter 5% of line 5	6	689,772

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	689,772
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,298
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	3,298
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	686,474
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	686,474
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	686,474

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	751,888
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
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	751,888
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 (see instructions)	5	3,298
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	748,590

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				686,494
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			72,000	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	0			
b From 2011	0			
c From 2012	0			
d From 2013	0			
e From 2014	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 751,888				
a Applied to 2014, but not more than line 2a			72,000	
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 2015 distributable amount				679,888
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	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 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				6,586
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 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2011	0			
b Excess from 2012	0			
c Excess from 2013	0			
d Excess from 2014	0			
e Excess from 2015	0			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 $\frac{2}{3}$ 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

Bydale Foundation

c/o Ms. Christine O'Donnell, US Trust Company 114 W 47th Street, 10th Floor New York, NY 10036-1510

- b** The form in which applications should be submitted and information and materials they should include:

email: christine.l.o'donnell@ustrust.com for application materials

- c** Any submission deadlines:

August 1st

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

No grants are made to individuals

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 <i>Paid during the year</i> Schedule - 7	N/A	Public (PC)	Unrestricted	711,000
Total ► 3a				711,000
b <i>Approved for future payment</i>				
Total ► 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion 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	308,845	
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					
8	Gain or (loss) from sales of assets other than inventory			18	38,730	
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)				347,575	
13	Total. Add line 12, columns (b), (d), and (e)				13	347,575

(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) of the Code (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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(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.

Mark Rich 4/25/16 **Treasurer**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Bydale Foundation 2015 990-PF # 13-6195286

Part IV - Capital Gains and Losses for Tax on Investment Income

(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis	(h) Capital Gain(Loss)	(i) F.M.V. as of 12/31/1969	(j) Adjusted Basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains or Losses
1,440 sh Sandisk Corp	P	04/09/15	10/21/15	\$ 111,556.62	-	\$ 102,313.73	\$ 9,242.89	-	-	-	\$ 9,242.89
5,000 sh Vanguard Bd Index Fd	P	11/12/15	12/07/15	399,078.65	-	399,400.00	(321.35)	-	-	-	(321.35)
8,260 sh Vanguard S/T Bond	P		04/08/15	194.94	-	-	194.94	-	-	-	194.94
Total Short Term				\$ 510,830.21	\$ -	\$ 501,713.73	\$ 9,116.48	\$ -	\$ -	\$ -	\$ 9,116.48
400.00 sh Citigroup Inc	P	08/25/86	04/09/15	\$ 20,741.61	\$ -	\$ 35,931.66	\$ (15,190.05)	-	-	-	\$ (15,190.05)
30,856.00 sh Fidelity Investor Floating Rate	P	02/05/13	11/12/15	288,812.11	-	307,017.15	(18,205.04)	-	-	-	(18,205.04)
4,625.00 sh Freeport-McMoran Copper & Gold	P	06/23/13	10/02/15	46,712.10	-	127,407.65	(80,695.55)	-	-	-	(80,695.55)
0.89 sh Google Inc	P	07/13/10	05/19/15	480.92	-	217.52	263.40	-	-	-	263.40
1,000 sh Hewlett Packard Co	P	01/14/98	04/09/15	31,596.72	-	25,479.88	6,116.84	-	-	-	6,116.84
2,000.00 sh Hewlett Packard Co	P	04/15/10	04/09/15	63,193.44	-	108,510.00	(45,316.56)	-	-	-	(45,316.56)
1,000 sh Hewlett Packard Co	P	01/29/98	04/09/15	31,596.71	-	24,894.15	6,702.56	-	-	-	6,702.56
5,920 sh iShares Tr MSCI Emg Mkts	P	05/13/14	11/11/15	203,709.36	-	251,480.41	(47,771.05)	-	-	-	(47,771.05)
1,640 sh iShares Tr MSCI Emg Mkts	P	05/13/14	12/07/15	54,533.42	-	69,666.87	(15,133.45)	-	-	-	(15,133.45)
1,500.00 sh McKesson HBOC Inc	P	05/02/03	04/09/15	334,477.34	-	43,975.80	290,501.54	-	-	-	290,501.54
2,680 sh MetLife Inc	P	09/17/13	10/02/15	123,227.61	-	133,773.28	(10,545.67)	-	-	-	(10,545.67)
3,380 sh Micron technology	P	06/17/14	10/02/15	52,496.85	-	109,362.27	(56,865.42)	-	-	-	(56,865.42)
1,060 sh Sandisk Corp	P	06/17/14	10/21/15	82,118.06	-	109,539.02	(27,420.96)	-	-	-	(27,420.96)
3,260 sh Vanguard Bd Index Fd Tr	P	09/17/13	04/09/15	262,131.77	-	261,010.27	1,121.50	-	-	-	1,121.50
5,000 sh Vanguard Bd Index Fd Tr	P	02/05/13	11/11/15	402,042.60	-	404,511.50	(2,468.90)	-	-	-	(2,468.90)
1,000 sh Wells Fargo & Co (New)	P	10/31/84	10/02/15	55,823.47	-	1,019.45	54,804.02	-	-	-	54,804.02
200,000 Canada Gov't 3 15% 6/1/20	P	04/09/11	12/30/14	170,597.14	-	213,132.26	(42,535.12)	-	-	-	(42,535.12)
22,611.931 sh Columbia Div Inc Fd L/T	P		12/15/15	21,037.01	-	-	21,037.01	-	-	-	21,037.01
19,379.845 sh Robeco Boston L/T	P		12/18/15	11,214.67	-	-	11,214.67	-	-	-	11,214.67
Total Long Term				\$ 2,256,542.91	\$ -	\$ 2,226,929.14	\$ 29,613.77	\$ -	\$ -	\$ -	\$ 29,613.77
Total Capital Gains/Losses				\$ 2,767,373.12	\$ -	\$ 2,728,642.87	\$ 38,730.25	\$ -	\$ -	\$ -	\$ 38,730.25

Bydale Foundation 2015 990-PF # 13-6195286

Part IV - Capital Gains and Losses for Tax on Investment Income

(a) Description	(b) How Acquired Donation/Purchase	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis	(h) Capital Gain/(Loss)	(i) FMV as of 12/31/1969	(j) Adjusted Basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains or Losses
1,440 sh Sandisk Corp	P	04/09/15	10/21/15	\$ 11,556.62	-	\$ 102,313.73	\$ 9,242.89	-	-	-	\$ 9,242.89
5,000 sh Vanguard Bd Index Fd	P	11/12/15	12/07/15	399,078.65	-	399,400.00	(321.35)	-	-	-	(321.35)
8,260 shs Vanguard S/T Bond	P		04/08/15	194.94	-	-	194.94	-	-	-	194.94
Total Short Term				\$ 510,830.21	\$ -	\$ 501,713.73	\$ 9,116.48	\$ -	\$ -	\$ -	\$ 9,116.48
400.00 sh Citigroup Inc	P	08/25/86	04/09/15	\$ 20,741.61	\$ -	\$ 35,931.66	\$ (15,190.05)	-	-	-	\$ (15,190.05)
30,856.00 sh Fidelity Investor Floating Rate	P	02/05/13	11/12/15	288,812.11	-	307,017.15	(18,205.04)	-	-	-	(18,205.04)
4,625.00 sh Freeport-McMoran Copper & Gold	P	06/23/13	10/02/15	46,712.10	-	127,407.65	(80,695.55)	-	-	-	(80,695.55)
0.89 sh Google Inc	P	07/13/10	05/19/15	480.92	-	217.52	263.40	-	-	-	263.40
1,000 sh Hewlett Packard Co	P	01/14/98	04/09/15	31,596.72	-	25,479.88	6,116.84	-	-	-	6,116.84
2,000.00 sh Hewlett Packard Co	P	04/15/10	04/09/15	63,193.44	-	108,510.00	(45,316.56)	-	-	-	(45,316.56)
1,000 sh Hewlett Packard Co	P	01/29/98	04/09/15	31,596.71	-	24,894.15	6,702.56	-	-	-	6,702.56
5,920 sh Ishares Tr MSCI Emg Mkts	P	05/13/14	11/11/15	203,709.36	-	251,480.41	(47,771.05)	-	-	-	(47,771.05)
1,640 sh Ishares Tr MSCI Emg Mkts	P	05/13/14	12/07/15	54,533.42	-	69,666.87	(15,133.45)	-	-	-	(15,133.45)
1,500.00 sh McKesson HBOC Inc	P	05/02/03	04/09/15	334,477.34	-	43,975.80	290,501.54	-	-	-	290,501.54
2,680 sh MetLife Inc	P	09/17/13	10/02/15	123,227.61	-	133,773.28	(10,545.67)	-	-	-	(10,545.67)
3,380 sh Micron technology	P	06/17/14	10/02/15	52,496.85	-	109,362.27	(56,865.42)	-	-	-	(56,865.42)
1,060 sh Sandisk Corp	P	06/17/14	10/21/15	82,118.06	-	109,539.02	(27,420.96)	-	-	-	(27,420.96)
3,260 sh Vanguard Bd Index Fd Tr	P	09/17/13	04/09/15	262,131.77	-	261,010.27	1,121.50	-	-	-	1,121.50
5,000 sh Vanguard Bd Index Fd Tr	P	02/05/13	11/11/15	402,042.60	-	404,511.50	(2,468.90)	-	-	-	(2,468.90)
1,000 sh Wells fargo & Co (New)	P	10/31/84	10/02/15	55,823.47	-	1,019.45	54,804.02	-	-	-	54,804.02
200,000 Canada Gov't 3 15% 6/1/20	P	04/09/11	12/30/14	170,597.14	-	155,126.64	15,470.50	-	-	-	15,470.50
22,611.931 sh Columbia Div Inc Fd L/T	P		12/15/15	21,037.01	-	-	21,037.01	-	-	-	21,037.01
19,379.845 sh Robeco Boston L/T	P		12/18/15	11,214.67	-	-	11,214.67	-	-	-	11,214.67
Total Long Term				\$ 2,256,542.91	\$ -	\$ 2,168,923.52	\$ 87,619.39	\$ -	\$ -	\$ -	\$ 87,619.39
Total Capital Gains/Losses				\$ 2,767,373.12	\$ -	\$ 2,670,637.25	\$ 96,735.87	\$ -	\$ -	\$ -	\$ 96,735.87

Line 2

Line 3

Bydale Foundation 2015 990-PF # 13-6195286

	A Expenses per Books	B Net Investment Income	C Adjusted Net Income	D Charitable Purposes
<u>Accounting Fees</u>				
<u>Description</u>				
Tax Preparation Fee	4,532.21	-	-	4,532.21
To Form 990-PF, PG 1, LN 16B	4,532.21	-	-	4,532.21
<u>Other Professional Fees</u>				
<u>Description</u>				
Account: Account Fees	17,744.07	17,744.07	-	35,164.88
Account: Administration Fee	35,164.88	-	-	-
To Form 990-PF, PG 1, LN 16C	52,908.95	17,744.07	-	35,164.88
<u>Taxes</u>				
<u>Description</u>				
Excise Tax	-	-	-	-
To Form 990-PF, PG 1, LN 18	-	-	-	-
<u>Other Expenses</u>				
<u>Description</u>				
NYS Filing Fee	750.00	-	-	750.00
DE Filing Fee	25.00	-	-	25.00
Miscellaneous - Fee Stat. Rep	416.00	-	-	416.00
To Form 990-PF, PG 1, LN 23	1,191.00	-	-	1,191.00

Bydale Foundation 2015 990-PF # 13-6195286

Part II - Investments

<u>Line 10(b) Stocks</u>			<u>Cost</u>		<u>Market Value</u>
7280	shs	Apple Inc.	\$ 347,510.70	105.260	\$ 766,292.80
690	shs	Alphabet Inc. CL-A	168,884.22	778.010	536,826.90
691	shs	Alphabet Inc. CL-C	168,127.14	758.880	524,386.08
1790	shs	Celgene Corp	131,645.01	119.760	214,370.40
2060	shs	Chicago Bridge & Iron Co.	132,253.86	38.990	80,319.40
5000	shs	Cisco Sys Inc	87,930.50	27.155	135,775.00
22611.931	shs	Columbia Dividend Income Fund	374,679.69	17.590	397,743.87
2800	shs	Eli Lilly & Co	10,289.48	84.260	235,928.00
2000	shs	Exxon Mobil Corp	55,892.05	77.950	155,900.00
2400	shs	General Dynamics Corp	93,238.79	137.360	329,664.00
4600	shs	General Electric Co	15,216.03	31.150	143,290.00
2095	shs	Gilead Sciences Inc.	131,650.22	101.190	211,993.05
3000	shs	Highwood Pptys Inc.	116,505.02	43.600	130,800.00
5835	shs	Halliburton Co	214,536.66	34.040	198,623.40
1370	shs	International Business Machines	13,742.61	137.620	188,539.40
3922.111	shs	Invesco International Growth	140,843.00	31.050	121,781.55
10000	shs	Ishares Intermediate	1,076,094.20	107.280	1,072,800.00
8360	shs	Ishares MSCI Emerging Markets ETF	352,451.04	32.190	269,108.40
7350	shs	Ishares MSCI Emerging Markets EAFE Value	397,120.50	46.520	341,922.00
2935	shs	Ishares MSCI Growth	198,156.53	67.140	197,055.90
2000	shs	Johnson & Johnson	4,133.55	102.720	205,440.00
3800	shs	JP Morgan Chase & Co.	176,871.00	66.030	250,914.00
3200	shs	McGraw Hill Cos Inc.	107,551.20	98.580	315,456.00
2000	shs	McKesson Corp.	58,634.40	197.230	394,460.00
4195	shs	Microsoft Corp.	172,845.33	55.480	232,738.60
4600	shs	Morgan Stanley	133,360.44	31.810	146,326.00
3703.001	shs	Oppenheimer Int'l Growth	137,159.15	35.890	132,900.71
2000	shs	Pepsico Inc	3,537.23	99.920	199,840.00
2600	shs	PNC Finl Svcs Group Inc	12,747.47	95.310	247,806.00
10495	shs	Powershares Emerging Markets	295,434.25	27.310	286,618.45
3000	shs	Renaissancere Holdings LTD	91,642.81	113.190	339,570.00
5000	shs	Rio Tinto PLC ADR	181,727.71	29.120	145,600.00
2000	shs	Royal Dutch Shell PLC ADR	106,305.00	45.790	91,580.00
1600	shs	Schlumberger LTD	52,014.54	69.750	111,600.00
2000	shs	TJX Cos Inc.	137,172.60	70.910	141,820.00
1900	shs	United Parcel Svc Inc CL B	95,516.23	96.230	182,837.00
6000	shs	Vanguard REIT	497,226.00	79.730	478,380.00
3000	shs	Vanguard Small Cap	202,320.00	110.640	331,920.00
2065	shs	Vanguard Mid-Cap	189,744.18	120.110	248,027.15
1650	shs	Viacom Inc	68,361.01	41.160	67,914.00
5000	shs	Wells Fargo & Co NEW	5,097.22	54.360	271,800.00
2000	shs	Yum Brands Inc.	100,545.00	73.050	146,100.00
			<u>\$ 7,056,713.57</u>		<u>\$ 11,222,768.06</u>

Bydale Foundation 2015 990-PF # 13-6195286**Part II - Investments**

	<u>Line 10(c) Bonds</u>	<u>Cost</u>		<u>Market Value</u>
\$100,000	Home Depot 5.4% 3/1/16	\$ 113,260.00	100.703	\$ 100,703.00
\$100,000	General Electric 1.625% 4/2/18	100,437.00	100.327	100,327.00
\$100,000	Berkshire Hathaway 4.25% 1/15/21	<u>114,206.00</u>	109.073	<u>109,073.00</u>
		<u>\$ 327,903.00</u>		<u>\$ 310,103.00</u>

Bydale Foundation 2015 990-PF # 13-6195286

Part II - Investments

		<u>Line 13 Investments - Other</u>	<u>Cost</u>	<u>Unit Market</u>	<u>Market Value</u>
1200	shs	MSB Reit V Inc	\$ 283,047.04	195.300	\$ 234,360.00
		<u>Hedge Funds</u>			
94,517.958	shs	Blackrock Global	\$ 1,000,000.00	9.770	\$ 923,440.45
19,379.845	shs	Robeco Boston	300,000.00	14.910	288,953.49
			<u>\$ 1,583,047.04</u>		<u>\$ 1,446,753.94</u>