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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

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year **2017** or tax year beginning , 2017, and ending , 20

Name of foundation
Grandison Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
One North Broadway, 12th Floor

City or town, state or province, country, and ZIP or foreign postal code
White Plains NY 10601

A Employer identification number
13-3883296

B Telephone number (see instructions)
(914) 285-9800

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation **04**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **2,618,689.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

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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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	131,900.			
	2 Check <input 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	70,265.	70,265.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	136,512.			
	b Gross sales price for all assets on line 6a 1,286,632.		L-6a Stmt		
	7 Capital gain net income (from Part IV, line 2)		136,512.		
	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) (attach schedule)					
11 Other income (attach schedule) See Stmt	8,485.	8,485.			
12 Total. Add lines 1 through 11	347,162.	215,262.			
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) L-16a Stmt	11,801.	9,301.		2,500.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) L-16c Stmt	22,862.	22,862.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Stmt	9,019.	9,019.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Stmt	280.	280.		
	24 Total operating and administrative expenses. Add lines 13 through 23	43,962.	41,462.		2,500.
	25 Contributions, gifts, grants paid	487,600.			487,600.
26 Total expenses and disbursements. Add lines 24 and 25	531,562.	41,462.		490,100.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-184,400.				
b Net investment income (if negative, enter -0-)		173,800.			
c Adjusted net income (if negative, enter -0-)					

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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		111,040.	152,507.	152,507.
	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) L-10b Stmt	2,367,647.	2,086,509.	2,466,182.	
	c	Investments—corporate bonds (attach schedule)	0.			
	11	Investments—land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	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)	2,478,687.	2,239,016.	2,618,689.		
Liabilities	17	Accounts payable and accrued expenses			500.	
	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)			500.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	2,478,687.	2,238,516.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	2,478,687.	2,238,516.			
31	Total liabilities and net assets/fund balances (see instructions)	2,478,687.	2,239,016.			

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	2,478,687.
2	Enter amount from Part I, line 27a	2	-184,400.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,294,287.
5	Decreases not included in line 2 (itemize) ▶ See Statement	5	55,771.
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,238,516.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DISTRIBUTIONS				
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 1,266,034.		1,150,120.	115,914.	
b 20,598.		0.	20,598.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			115,914.	
b			20,598.	
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	136,512.
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	622,430.	2,924,322.	0.212846
2015	717,055.	3,445,599.	0.208108
2014	230,900.	3,703,871.	0.062340
2013	377,794.	3,282,891.	0.115080
2012	463,623.	3,237,979.	0.143183
2 Total of line 1, column (d)			2 0.741557
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.148311
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 2,943,216.
5 Multiply line 4 by line 3			5 436,511.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,738.
7 Add lines 5 and 6			7 438,249.
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.			8 490,100.

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ Grandison Foundation Telephone no. ▶ (914) 285-9800 Located at ▶ One North Broadway, 12th Fl. White Plains NY ZIP+4 ▶ 10601-2310		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	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 2017?	4b	X

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 <input type="checkbox"/>	5b	
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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.	6b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	

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

1 List all officers, directors, trustees, and foundation managers and their compensation. 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
See Attached Statement	See Attached 0.00			
See Attached Statement	See Attached 0.00			
See Attached Statement	See Attached 0.00			
See Attached Statement	See Attached 0.00			

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				

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		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services ▶ 0

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 NONE	0.
2	
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 NONE	0.
2	
3 All other program-related investments. See instructions	
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	100,858.
b	Average of monthly cash balances	1b	2,887,179.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,988,037.
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	
3	Subtract line 2 from line 1d	3	2,988,037.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	44,821.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,943,216.
6	Minimum investment return. Enter 5% of line 5	6	147,161.

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	147,161.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,738.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,738.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	145,423.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	145,423.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,423.

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	490,100.
b	Program-related investments—total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	490,100.
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	1,738.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	488,362.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				145,423.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			142,696.	
b Total for prior years: 20____,20____,20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012	465,145.			
b From 2013	380,675.			
c From 2014	230,900.			
d From 2015	720,050.			
e From 2016	625,950.			
f Total of lines 3a through e	2,422,720.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 490,100.				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus	490,100.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,912,820.			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			142,696.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				145,423.
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)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	465,145.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	2,447,675.			
10 Analysis of line 9:				
a Excess from 2013	380,675.			
b Excess from 2014	230,900.			
c Excess from 2015	720,050.			
d Excess from 2016	625,950.			
e Excess from 2017	490,100.			

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

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 **Information Regarding Foundation Managers:**
 - a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
See Attached Statement
 - b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 - Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
 - a The name, address, and telephone number or email address of the person to whom applications should be addressed:
See Supplementary Information Statement
 - b The form in which applications should be submitted and information and materials they should include:
 - c Any submission deadlines:
 - d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				487,600.
Total				3a 487,600.
<p>b <i>Approved for future payment</i></p>				
Total				3b

Schedule of Contributors

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization <u>Grandison Foundation</u>	Employer identification number 13-3883296
---	--

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Grandison Foundation	Employer identification number 13-3883296
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TRUDEAU CHARITABLE LEAD TRUST ----- ONE NORTH BROADWAY, 12TH FLOOR ----- WHITE PLAINS NY 10601 -----	\$ 57,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	GARRY B. TRUDEAU ----- ONE NORTH BROADWAY, 12TH FLOOR ----- WHITE PLAINS NY 10601 -----	\$ 74,400.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Grandison Foundation	Employer identification number 13-3883296
--	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	5,952 SHS POTBELLY CORP.	\$ 74,400.	12/22/2017
.....	\$
.....	\$
.....	\$
.....	\$
.....	\$

Name of organization **Grandison Foundation** Employer identification number **13-3883296**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
See Attached Statement	See Attached Statement	See Attached Statement	See Attached Statement

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Tax refund	8,485.	8,485.	
Total	8,485.	8,485.	

Form 990-PF: Return of Private Foundation**Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Estimated taxes	8,485.	8,485.		
Foreign taxes	534.	534.		
Total	9,019.	9,019.		

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Bank fees	30.	30.		
Filing fee	250.	250.		
Total	280.	280.		

Form 990-PF: Return of Private Foundation**Other Decreases****Continuation Statement**

Description	Amount
DIFFERENCE BETWEEN FAIR MARKET VALUE AND BASIS OF DONATED SECURITIES	55,771.
Total	55,771.

Name Grandison Foundation	Employer Identification No 13-3883296
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Asset Information:

Description of Property PUBLICLY TRADED SECURITIES
 Business Code _____ Exclusion Code . . . 18
 Date Acquired Various How Acquired . Purchased
 Date Sold Various Name of Buyer .
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 1,286,632. Cost or other basis (do not reduce by depreciation). . . 1,150,120.
 Sales Expense Valuation Method . . .
 Total Gain (Loss) 136,512. Accumulated Depreciation

Description of Property
 Business Code _____ Exclusion Code . . .
 Date Acquired How Acquired . . .
 Date Sold Name of Buyer . . .
 Check Box, if Buyer is a Business . . .
 Sales Price Cost or other basis (do not reduce by depreciation). . .
 Sales Expense Valuation Method . . .
 Total Gain (Loss) Accumulated Depreciation

Description of Property
 Business Code _____ Exclusion Code . . .
 Date Acquired How Acquired . . .
 Date Sold Name of Buyer . . .
 Check Box, if Buyer is a Business . . .
 Sales Price Cost or other basis (do not reduce by depreciation). . .
 Sales Expense Valuation Method . . .
 Total Gain (Loss) Accumulated Depreciation

Description of Property
 Business Code _____ Exclusion Code . . .
 Date Acquired How Acquired . . .
 Date Sold Name of Buyer . . .
 Check Box, if Buyer is a Business . . .
 Sales Price Cost or other basis (do not reduce by depreciation). . .
 Sales Expense Valuation Method . . .
 Total Gain (Loss) Accumulated Depreciation

Description of Property
 Business Code _____ Exclusion Code . . .
 Date Acquired How Acquired . . .
 Date Sold Name of Buyer . . .
 Check Box, if Buyer is a Business . . .
 Sales Price Cost or other basis (do not reduce by depreciation). . .
 Sales Expense Valuation Method . . .
 Total Gain (Loss) Accumulated Depreciation

Totals:

Total Gain (Loss) of all assets . . . 136,512.
 Gross Sales Price of all assets . . . 1,286,632.
 Unrelated Business Income Business Code . . .
 Excluded by section 512, 513, 514 136,512. Exclusion Code . 18
 Related/Exempt Function Income

QuickZoom here to Form 990-PF, Page 1 ▶
 QuickZoom here to Form 990-PF, Page 12 ▶

Name Grandison Foundation	Employer Identification No 13-3883296
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
1,750SHS INVIVO THERAPEUTICS HLDGS	9,800.	1,348.
5,952SHS POTBELLY CORP.	18,630.	73,210.
6,676.212SHS AQR LONG SHORT EQUITY FUND	95,270.	92,666.
See L-10b Stmt	1,962,809.	2,298,958.
Totals to Form 990-PF, Part II, Line 10b	2,086,509.	2,466,182.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		

Additional information from your Additional Information (Part VIII, Line 1, Page 6 of Form 990-PF)**Additional Information (Part VIII, Line 1, Page 6 of Form 990-PF)****Additional Information****Continuation Statement**

Lee Harrison Corbin	Assistant Treasurer,
45 Avon Road	Assistant Secretary,
Larchmont, NY 10538	Part-time
Ann Pauley	Director; Part-time
717 Ivy Street	
Pittsburgh, PA 15232	

(c) Lee Harrison Corbin is a partner in the law firm of Kurzman & Eisenberg, LLP, One North Broadway, White Plains, NY 10601, which firm was reimbursed for its actual expenditures and compensated to the extent of the reasonable value of legal and accounting services rendered to the Foundation in connection with its operation and maintenance of its tax-exempt status.

Additional Information

2017

Name Grandison Foundation	Identification Number 13-3883296
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Part VIII, Line 1, Page 6 of Form 990-PF

(a) Name and Address	(b) Title, Average Hours, Per Week Devoted to Position
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Jane P. Trudeau One N. Broadway, 12th Floor White Plains, NY 10601	Director, Chairman of the Board, Secretary; Part-time
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Garry B. Trudeau One N. Broadway, 12th Floor White Plains, NY 10601	Director, President and Treasurer; Part-time
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See Additional Information

Additional Information

2017

Name Grandison Foundation	Identification Number 13-3883296
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Part XV, Lines 1 and 2, Page 10 of Form 990-PF

Information regarding Foundation Managers

Garry B. Trudeau

Jane P. Trudeau

Information regarding Contribution, Grant, Gift, Loan,
Scholarship, etc. Programs:

The Foundation makes grants to a relatively small number of
pre-selected charitable organizations. On rare occasions, the
Foundation may make grants to other worthwhile charitable
See Additional Information

Additional information from your Additional Information (Part XV, Lines 1 and 2, Page 10 of Form 990-PF)**Additional Information (Part XV, Lines 1 and 2, Page 10 of Form 990-PF)****Additional Information****Continuation Statement**

organizations that come to the attention of the officers and directors of the Foundation.

The Foundation has no paid staff. The directors meet only once a year, for the annual meeting of directors, usually in December, at which time unsolicited requests for grants are brought to their attention.

The Foundation does not make grants to individuals and does not accept unsolicited applications for funds from individuals.

There is no particular form that the application for a grant must take. Grant applications should be addressed as follows:

Grandison Foundation

One North Broadway, 12th Floor

White Plains, NY 10601

The Foundation's telephone number is (914) 285-9800. Since the Foundation has no paid staff, it discourages telephone contact.

Additional Information

2017

Name Grandison Foundation	Identification Number 13-3883296
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Part XV, Line 3, Page 11 of Form 990-PF

Name	Relationship	Status	Contribution	Amount
The Children's Health Foundation	None	Public	General Purpose	\$100,000
High Peaks Hospice	"	"	" "	\$250
Adirondack Nature Conservancy	"	"	" "	\$500
Brady Center to Prevent Handgun Violence	"	"	" "	\$2,500
Coalition for the Homeless	"	"	" "	\$5,000
See Additional Information				

Additional information from your Additional Information (Part XV, Line 3, Page 11 of Form 990-PF)

Additional Information (Part XV, Line 3, Page 11 of Form 990-PF)

Additional Information

Continuation Statement

Freedom from Hunger	"	"	"	"	\$5,000
Saranac Lake Free Library	"	"	"	"	\$100
The Adirondack Council	"	"	"	"	\$500
Trees for the Future	"	"	"	"	\$2,500
Trudeau Institute	"	"	"	"	\$10,000
Yale School of Art	"	"	"	"	\$1,000
Yale University	"	"	"	"	\$2,500
McGovern Institute	"	"	"	"	\$10,000
Mind Trust	"	"	"	"	\$10,000
Historic Saranac Lake	"	"	"	"	\$1,000
The Urban Assembly	"	"	"	"	\$10,000
SWAN	"	"	"	"	\$2,500
The Drawing Center	"	"	"	"	\$1,000
MGH Cancer Center	"	"	"	"	\$300,000
Encore.org	"	"	"	"	\$5,000
IAVA	"	"	"	"	\$500
Planned Parenthood	"	"	"	"	\$1,000
Wild Center	"	"	"	"	\$250
Warren Central H.S.	"	"	"	"	\$1,000
The Connecticut Women's Hall of Fame	"	"	"	"	\$3,500
Harmony Project	"	"	"	"	\$1,000
Kappa Kappa Gamma Fd.	"	"	"	"	\$1,000
NAMI	"	"	"	"	\$10,000

Additional information from your 2017 Federal Exempt Tax Return

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt

Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
22658.784SHS MAINGATE MLP FUND	147,766.	204,609.
8964.261SHS PAX WORLD GLB ENVIR MARKETS INSTL	99,271.	145,400.
32,106.919SHS ELEMENTS INTERNATIONAL PORT	327,055.	357,671.
12,736.497SHS ELEMENTS US SMALL CAP PORT	124,951.	137,809.
19,701.839SHS ELEMENTS US PORT	195,688.	222,828.
28,214.090SHS STONERIDGE US VARNC RISK	281,055.	308,380.
19,535.051SHS BLACKROCK DYNAMIC HIGH INCOME	169,336.	195,546.
18,903.698SHS DOUBLELINE TOTAL RETURN BOND	205,990.	200,946.
12,528.452SHS STONERIDGE REINSURAC RISK	126,106.	112,505.
9,975SHS WISDOMTREE US QUALITY DIV	285,591.	413,264.
Total	1,962,809.	2,298,958.