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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation		A Employer identification number
Bydale Foundation c/o Christine O'Donnell		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)
US Trust Co 114 W 47th Street	10 FL	646-855-1011
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
New York, NY 10036-1510		

03 / 04

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

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

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

04

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

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

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

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

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).)

	Line	Description	(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)				
	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	275,837	275,837		
	5a	Gross rents				
	b	Net rental income or (loss) Schedule -1				
	6a	Net gain or (loss) from sale of assets not on line 10	1,133,803			
	b	Gross sales price for all assets on line 6a Schedule -1				
	7	Capital gain net income (from Part IV, line 2)		1,133,803		
	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)				
	12	**Total.** Add lines 1 through 11	1,409,640	1,409,640		
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	4,554			4,554
	c	Other professional fees (attach schedule) Sch-2	54,649	18,705		35,944
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Sch-2	11,534			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Sch-2	1,216			1,216
	24	**Total operating and administrative expenses.** Add lines 13 through 23	71,953	18,705		41,714
	25	Contributions, gifts, grants paid Sch-6	682,500			682,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	754,453	18,705		724,214
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	655,187			
	b	**Net investment income** (if negative, enter -0-)		1,390,935		
	c	**Adjusted net income** (if negative, enter -0-)			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	247,528	178,979	178,979
	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) Sch-3	7,553,368	7,788,395	12,478,148
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) Sch- 4	1,766,087	2,254,794	2,143,336
	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)	9,566,983	10,222,168	14,800,463
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	9,566,983	10,222,168	
	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)	9,566,983	10,222,168	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,566,983	10,222,168	

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	9,566,983
2	Enter amount from Part I, line 27a	2	655,187
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,222,170
5	Decreases not included in line 2 (itemize) ▶ Rounding	5	(2)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,222,168

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				
c	Schedule - 1			
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	1,133,803 21
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	689,777	13,100,519	052653
2015	748,590	13,795,447	054264
2014	599,685	14,052,076	042676
2013	536,360	12,824,944	041821
2012	510,668	11,910,198	045346

2	**Total** of line 1, column (d)	2	236760
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	047352
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	14,280,517
5	Multiply line 4 by line 3	5	676,211
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,909
7	Add lines 5 and 6	7	690,120
8	Enter qualifying distributions from Part XII, line 4	8	724,214

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	13,909	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	13,909	
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	13,909	00
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 5000			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c:			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments. Add lines 6a through 6d	7	5000	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	8,909	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	00
11	Enter the amount of line 10 to be. **Credited to 2018 estimated tax** ▶ 0 **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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
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? If "Yes," attach a detailed description of the activities.	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
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?* If "No," attach explanation	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ Ms Christine O'Donnell US Trust Co Telephone no. ▶ 646-855-1011
Located at ▶ 114 W 47th Street 10thFloor New York, NY ZIP+4 ▶ 10036-1510

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 |

			Yes	No
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?	16		✓
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
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	1b		✓
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No If "Yes," list the years ▶ 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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	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 2017?	4b		✓

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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?	6b		✓
	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?	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
SCHEDULE - 5		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 N/A	
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 N/A	0
2	
All other program-related investments See instructions	
3 N/A	0
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	14,199,869
b	Average of monthly cash balances		1b	298,118
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	14,497,987
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	14,497,987
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	217,470
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	14,280,517
6	**Minimum investment return.** Enter 5% of line 5		6	714,026

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	714,026
2a	Tax on investment income for 2017 from Part VI, line 5	2a	13,909		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	13,909
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	700,117
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	700,117
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	700,117

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	724,214
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	724,214
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	13,909
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	710,305

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				700,117
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2017:				
a	From 2012				
b	From 2013				
c	From 2014				
d	From 2015				
e	From 2016 . . . 50,381				
f	**Total** of lines 3a through e	50,381			
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 724,214				
a	Applied to 2016, 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 2017 distributable amount				700,117
e	Remaining amount distributed out of corpus	24,097			
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	74,478			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	74,478			
10	Analysis of line 9:				
a	Excess from 2013				
b	Excess from 2014				
c	Excess from 2015				
d	Excess from 2016 . . . 50,381				
e	Excess from 2017 . . . 24,097				

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 2017, enter the date of the ruling . . . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

Bydale Foundation 114 W 47th Street, 10th Floor
c/o Ms Christine O'Donnell, US Trust Company 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 *Paid during the year*				
SCHEDULE -6	N/A	PUBLIC (PC)	UNRESTRICTED	682,500
Total ▶ 3a				
b *Approved for future payment*				
SARAH LAWRENCE COLLEGE 2018 - $15,000 2019 - $15,000	N/A	PUBLIC	UNRESTRICTED	30,000
Total ▶ 3b				30,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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			14	275,837	
4 Dividends and interest from securities					
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	1,133,803	
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)				1,409,640	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,409,640

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

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) (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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Mark S Kick — 4/24/18 — 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 2017 990-PF # 13-6195286

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

(a) Description	(b) How Aquired Donation/Purchase	(c) Date Aquired	(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 (f), if any	(l) Gains or Losses
690 shs Alphabet Inc.	P	7/13/10	12/27/17	$ 735,929 61	-	$ 168,884 22	$ 567,045 39	-	-	-	$ 567,045 39
545 shs Apple Computer Inc	P	1/7/11	12/6/17	92,095 94	-	26,015 57	66,080 37	-	-	-	66,080 37
4780 120 shs Blackrock Global Long/Short	P	4/9/15	12/18/17	50,000 00	-	50,573 62	(573 62)	-	-	-	(573 62)
1580 shs Celgene Corp	P	9/16/16	12/6/17	161,265 45	-	170,895 17	(9,629.72)	-	-	-	(9,629 72)
135 shs General Dynamics Corp	P	12/12/2001	12/6/17	27,055 39	-	5,271 39	21,784 00	-	-	-	21,784 00
765 shs General Dynamics Corp	P	12/12/01	12/27/17	154,514 95	-	29,871 22	124,643 73	-	-	-	124,643 73
8000 shs Isharse Tr S&P US Pfd	P	5/20/16	12/27/17	304,432.96	-	313,880.00	(9,447 04)	-	-	-	(9,447 04)
2935 shs Ishares Tr MSCI EAFE Growth	P	9/17/13	12/27/17	235,836 47	-	198,156 53	37,679 94	-	-	-	37,679 94
51553 shs JP Morgan Chase & Co	P	4/5/2011	12/6/17	54,245 18	-	23,970 68	30,274 50	-	-	-	30,274 50
2000 shs McKesson HBOC Inc	P	5/2/03	12/27/17	316,500 08	-	58,634 40	257,865 68	-	-	-	257,865.68
2000 shs Yum China Holdings Inc	P	4/5/11	4/12/17	64,932 18		30,314 32	34,617 86				34,617 86
Columbia Div Inc Fd L/T Dist	P		12/14/17	13,259 57		-	13,259 57				13,259 57
Vanguard REIT L/T Dist	P		12/31/17	202 55	-	-	202 55	-	-	-	202 55
				$ 2,210,270 33		$ 1,076,467 12	$ 1,133,803 21				$ 1,133,803 21

Net Capital Gain	Line 2	$ 1,133,803 21
Net S/T Capital Gain	Line 3	$ -

Bydale Foundation 2017 990-PF # 13-6195286

	A Expenses per Books	B Net Investment Income	C Adjusted Net Income	D Charitable Purposes
Accounting Fees				
Description				
Tax Preparation Fee	4,554 47	-	-	4,554.47
To Form 990-PF, PG 1, LN 16B	4,554.47	-	-	4,554.47
Other Professional Fees				
Description				
Account. Grantmaking Fees	35,944.31	-	-	35,944.31
Account. Administration Fee	18,704.81	18,704 81	-	-
To Form 990-PF, PG 1, LN 16C	54,649.12	18,704.81	-	35,944.31
Taxes				
Description				
Excise Tax	11,534.00	-	-	-
To Form 990-PF, PG 1, LN 18	11,534 00	-	-	-
Other Expenses				
Description				
NYS Filing Fee	750 00	-	-	750 00
DE Filing Fee	25 00	-	-	25 00
Miscellaneous - Fee Stat Rep	441.00	-	-	441.00
To Form 990-PF, PG 1, LN 23	1,216.00	-	-	1,216.00

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Part II - Investments

Line 10(b) Stocks

				Cost			Market Value
4455	shs	Apple Inc	$	212,659.36	169 230	$	753,919 65
691	shs	Alphabet Inc. CL-C		168,127 14	1,046 400		723,062 40
4420	shs	Celgene Corp		416,109.76	104.360		461,271.20
5000	shs	Cisco Sys Inc		87,930 50	38 300		191,500 00
22255 071	shs	Columbia Dividend Income Fund		374,679.69	22 420		498,958 69
700 000	shs	Costco Wholesale Corp.		107,125 48	186.120		130,284.00
1100.000	shs	CVS Health Corp.		102,345 54	72 500		79,750.00
2800	shs	Eli Lilly & Co		10,289 48	84 460		236,488 00
1500	shs	General Dynamics Corp		58,096.18	203 450		305,175 00
4600	shs	General Electric Co		15,216 03	17.450		80,270.00
2095	shs	Gilead Sciences Inc		131,650 22	71 640		150,085 80
1370	shs	International Business Machines		13,742 61	153 420		210,185.40
24353	shs	Ishares Intermediate		2,654,468.87	109 210		2,659,591 13
12697	shs	Ishares MSCI Emerging Markets ETF		554,312 80	47.120		598,282.64
13397	shs	Ishares MSCI EAFE Value		730,505.52	55 205		739,581.39
2000	shs	Johnson & Johnson		4,133 55	139 720		279,440.00
3285	shs	JP Morgan Chase & Co		152,900 32	106 940		351,297 90
4195	shs	Microsoft Corp.		172,845.33	85.540		358,840 30
4600	shs	Morgan Stanley		133,360 44	52.470		241,362 00
7703.393	shs	Oppenheimer Int'l Growth		268,785 27	43 630		336,099 04
2000	shs	Pepsico Inc		3,537.23	119 920		239,840 00
2600	shs	PNC Finl Svcs Group Inc		12,747.47	144.290		375,154 00
5000	shs	Rio Tinto PLC ADR		181,727 71	52.930		264,650 00
8000	shs	Skechers USA Inc		224,704.00	37 840		302,720.00
5797	shs	SPDR S&P Emerging Small Cap		296,313 66	52 000		301,444 00
2000	shs	TJX Cos Inc		137,172 60	76.460		152,920.00
1900	shs	United Parcel Svc Inc CL B		95,516.23	119.150		226,385 00
3000	shs	Vanguard Small Cap		202,320.00	147 800		443,400 00
2065	shs	Vanguard Mid-Cap		189,744.18	154 780		319,620 70
5000	shs	Wells Fargo & Co NEW		5,097.22	60.670		303,350 00
2000	shs	Yum Brands Inc.		70,230 68	81.610		163,220 00
			$	7,788,395 07		$	12,478,148 24

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Part II - Investments

			Cost	Unit Market	Market Value
		Line 13 Investments - Other			
1200	shs	MSB Reit V Inc	$ 140,341 61	3.500	$ 4,200 00
6000	shs	Vanguard REIT	486,312 28	82 980	497,880.00
		Hedge Funds			
69,777 763	shs	Blackrock Global	$ 738,248.73	10 350	$ 722,199.85
48,630.773	shs	Blackrock Global L/S Equities	589,891.28	12 120	589,404 97
19,379.845	shs	Boston partners L/S Fund	300,000 00	17 010	329,651.16
			$ 2,254,793.90		$ 2,143,335 98

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Bydale Foundation 2017 990-PF #13-6195286

Name/Address	Title/Avg Hrs/Wk		Compensation	Employee Ben Plan Contr	Expense Account
James P. Warburg, Jr. c/o Ms. Christine O'Donnell US Trust Company 114 West 47th Street - 10th Floor New York, NY 10036	Trustee	10 00	0 00	0 00	0 00
Jennifer J Warburg c/o Ms. Christine O'Donnell US Trust Company 114 West 47th Street - 10th Floor New York, NY 10036	Trustee	10 00	0 00	0 00	0 00
Philip N Warburg c/o Ms. Christine O'Donnell US Trust Company 114 West 47th Street - 10th Floor New York, NY 10036	President/Trustee	10 00	0 00	0 00	0 00
Sarah W. Bliumis-Dunn c/o Ms. Christine O'Donnell US Trust Company 114 West 47th Street - 10th Floor New York, NY 10036	Secretary/Trustee	10 00	0 00	0 00	0 00
Frank J. Kick P O. Box 72 Harriman, NY 10926	Treasurer	0 50	0 00	0.00	0.00

Bydale Foundation - 2017 990 PF #13-6195286

Legal Name	City	State		Amount
Academy of American Poets, Inc.	New York	NY	$	2,500
Group I Acting Company Inc	New York	NY		50,000
Afterwork Theater Inc	New York	NY		10,000
Americans for Peace Now, Inc.	Washington	DC		10,000
Association for the Preservation of the Eno	Durham	NC		5,000
Big Apple Performing Arts Inc	New York	NY		5,000
Trustees Of Boston University	Boston	MA		10,000
B'Tselem	Washington	DC		10,000
Center for Documentary Studies	Durham	NC		20,000
Central Park Conservancy Inc	New York	NY		5,000
Chamber Orchestra of the Triangle, Inc.	Chapel Hill	NC		10,000
Congenital Hyperinsulinism International	Glen Ridge	NJ		15,000
Conservation Law Foundation, Inc.	Boston	MA		10,000
Democracy North Carolina	Durham	NC		10,000
Duke University	Durham	NC		5,000
Environmental Law & Policy Center of the	Chicago	IL		10,000
Environmental Law Institute Inc	Washington	DC		10,000
Environmental League of Massachusetts,	Boston	MA		1,000
Equality Now, Inc.	New York	NY		20,000
Family Centers, Inc	Greenwich	CT		20,000
Feminist Majority Foundation	Beverly Hills	CA		20,000
Fine Arts Work Center in Provincetown,	Provincetown	MA		5,000
Foundation on Economic Trends	Bethesda	MD		20,000
Friends of Acadia	Bar Harbor	ME		1,500
American Friends of the Israel Union for	Studio City	CA		60,000
Grand Canyon Association	Grand Canyon	AZ		1,500
Grassroots Policy Project	Berkeley	CA		25,000
Hand in Hand	Portland	OR		5,000
Hudson River Sloop Clearwater, Inc.	Beacon	NY		7,000
The Hudson Valley Writers' Center, Inc.	Sleepy Hollow	NY		15,000
Institute for Public Accuracy	Oakland	CA		5,000
ISAIAH	St. Paul	MN		25,000
J Street Education Fund, Inc.	Washington	DC		10,000
Mianus River Gorge Inc	Bedford	NY		2,500

Legal Name	City	State		Amount
My Life Matters Inc	Roxboro	NC		10,000
NARAL Pro Choice America Foundation	Washington	DC		5,000
National Public Radio Inc	Washington	DC		10,000
Natural Resources Defense Council Inc	New York	NY		10,000
North Carolina Waste Awareness and	Durham	NC		5,000
Nectandra Institute	Alameda	CA		1,000
New Israel Fund	Washington	DC		30,000
North Carolinians Against Gun Violence	Durham	NC		5,000
Northern Westchester Hospital Association	Mount Kisco	NY		10,000
Norwalk Seaport Association, Inc.	Norwalk	CT		2,500
New York Public Interest Research Group	New York	NY		5,000
NYU Langone Health System	New York	NY		7,500
Palm Beach Poetry Festival, Inc.	Lake Worth	FL		10,000
People Alliance Fund	Durham	NC		5,000
Person County Schools	Roxboro	NC		10,000
Planned Parenthood Federation of America	New York	NY		5,000
Planned Parenthood South Atlantic	Raleigh	NC		5,000
Poetry Society of America	New York	NY		2,500
Poets and Writers, Inc.	New York	NY		2,500
Poets House, Inc.	New York	NY		10,000
Point Community Development	Bronx	NY		15,000
Renaissance Charter School	Jackson Heights	NY		5,000
Riverkeeper Inc	Ossining	NY		5,000
Sailors For The Sea Inc	Newport	RI		1,500
Sanctuary For Families Inc	New York	NY		15,000
Sanctuary For Families Inc	New York	NY		15,000
Sarah Lawrence College	Bronxville	NY		15,000
Teachers and Writers Collaborative	New York	NY		2,500
Wingspan Arts, Inc.	New York	NY		7,500
Writer's Center, Inc.	Bethesda	MD		1,500
Yellowstone Association		WY		2,500
Young Men's and Young Women's Hebrew	New York	NY		2,500
Yosemite Foundation	San Francisco	CA		2,500
Total Grants 2017			**$**	**682,500**