

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	SILVERWING FOUNDATION FOUNDED BY JAY AND BETTY VAN ANDEL		A Employer identification number 20-2110480
Number and street (or P O box number if mail is not delivered to street address)	Room/suite 301		B Telephone number (see instructions) (616) 957-5823
660 ADA DRIVE			

City or town, state or province, country, and ZIP or foreign postal code	ADA, MI 49301		C If exemption application is pending, check here. <input type="checkbox"/>
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G Check all that apply	Initial return <input type="checkbox"/>	Initial return of a former public charity <input type="checkbox"/>	D 1 Foreign organizations, check here. <input type="checkbox"/>
	Final return <input type="checkbox"/>	Amended return <input type="checkbox"/>	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	Address change <input type="checkbox"/>	Name change <input type="checkbox"/>	E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>

H Check type of organization.	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	04	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 31,287,583.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual		
	<input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)	

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)
1 Contributions, gifts, grants, etc., received (attach schedule)		8,716,539.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investr		677,580.	232,888.		ATCH 1
4 Dividends and interest from securities .					
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10		4,766,143.			
b Gross sales price for all assets on line 6a		4,999,457.			
7 Capital gain net income (from Part IV, line 2) .			4,763,674.		
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)		5,812,834.	3,301,075.		
11 Other income (attach schedule) ATCH. 2 .		19,973,096.	8,297,637.		
12 Total. Add lines 1 through 11		324,047.			
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) ATCH. 3 .		11,357.	5,678.		
c Other professional fees (attach schedule) . [4] .		9,591.	30,683.		
17 Interest . ATCH. 5			54.		
18 Taxes (attach schedule) (see instructions) [6].		682,971.	4,721.		
19 Depreciation (attach schedule) and depletion.		1,411.			
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 7		68,671.			
24 Total operating and administrative expenses.					
Add lines 13 through 23.		1,098,048.	41,136.		
25 Contributions, gifts, grants paid		11,689,413.			11,689,413.
26 Total expenses and disbursements Add lines 24 and 25		12,787,461.	41,136.	0.	11,689,413.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		7,185,635.			
b Net investment income (if negative, enter -0-)			8,256,501.		
c Adjusted net income (if negative, enter -0-)					

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Operating and Administrative Expenses

Revenue

	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			
2	Savings and temporary cash investments	985,825.	985,225.	985,225.
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►	1,195.		
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) ATCH 8	23,057,968.	30,223,806.	30,300,917.
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)	26.		
14	Land, buildings, and equipment basis ►	27,278.		
	Less accumulated depreciation ►	25,837.	2,852.	1,441.
	(attach schedule)			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	24,047,866.	31,210,472.	31,287,583.
Liabilities				
17	Accounts payable and accrued expenses	115,999.	92,970.	
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)	115,999.	92,970.	
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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund.			
29	Retained earnings, accumulated income, endowment, or other funds	23,931,867.	31,117,502.	
30	Total net assets or fund balances (see instructions)	23,931,867.	31,117,502.	
31	Total liabilities and net assets/fund balances (see instructions)	24,047,866.	31,210,472.	

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	23,931,867.
2	Enter amount from Part I, line 27a	2	7,185,635.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	31,117,502.
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	31,117,502.

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)
1 a SEE PART IV SCHEDULE					
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			(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					
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	4,763,674.	
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	0.	

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	14,633,599.	36,185,105.	0.404409
2015	14,932,964.	43,085,246.	0.346591
2014	11,225,928.	53,203,693.	0.210999
2013	8,606,411.	57,470,296.	0.149754
2012	12,503,228.	63,624,058.	0.196517
2 Total of line 1, column (d)			2 1.308270
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 0.261654
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 33,771,466.
5 Multiply line 4 by line 3.			5 8,836,439.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 82,565.
7 Add lines 5 and 6.			7 8,919,004.
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 11,689,413.

3

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)			
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .		
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		82,565.	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 98,883.	
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 98,883.	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 16,318.	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	11 16,318. Refunded ►	

Part VII-A Statements Regarding Activities

1a	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c 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 ► \$ _____ (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

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

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?
If "Yes," attach the statement required by *General Instruction T*

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? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered See instructions ►
CA, MI,

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

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.

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► JIM ROSLONIEC Telephone no ► 616-957-5823 Located at ► 660 ADA DRIVE, SUITE 301 ADA, MI ZIP+4 ► 49301		
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		
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 ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
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	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 ►		
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 ►		
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		<input type="checkbox"/>	<input checked="" type="checkbox"/>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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.			
	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?		<input type="checkbox"/>	<input type="checkbox"/>
	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"/>	<input checked="" type="checkbox"/>
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
ATCH 9		324,047.	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				

Total number of other employees paid over \$50,000. ►

Form 990-PF (2017)

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 ►
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	NONE	
2		
All other program-related investments. See instructions		
3	NONE	
Total. Add lines 1 through 3 ►		

Form 990-PF (2017)

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	30,992,588.
b	Average of monthly cash balances	1b	2,439,380.
c	Fair market value of all other assets (see instructions)	1c	853,784.
d	Total (add lines 1a, b, and c)	1d	34,285,752.
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	34,285,752.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	514,286.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	33,771,466.
6	Minimum investment return. Enter 5% of line 5	6	1,688,573.

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	1,688,573.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	82,565.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	82,565.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,606,008.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,606,008.
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	1,606,008.

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	11,689,413.
b	Program-related investments - total from Part IX-B	1b	
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	11,689,413.
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	82,565.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,606,848.

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				1,606,008.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20 15 , 20 14 , 20 13 .				
3 Excess distributions carryover, if any, to 2017				
a From 2012	9,340,739.			
b From 2013	5,797,072.			
c From 2014	19,090,556.			
d From 2015	12,800,558.			
e From 2016	12,846,376.			
f Total of lines 3a through e	59,875,301.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 11,689,413.				
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.				1,606,008.
e Remaining amount distributed out of corpus.	10,083,405.			
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	69,958,706.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
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)	9,340,739.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	60,617,967.			
10 Analysis of line 9				
a Excess from 2013	5,797,072.			
b Excess from 2014	19,090,556.			
c Excess from 2015	12,800,558.			
d Excess from 2016	12,846,376.			
e Excess from 2017	10,083,405.			

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

NOT APPLICABLE

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				(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))

NAN VAN ANDEL

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

ATCH 10

b The form in which applications should be submitted and information and materials they should include.

ATCH 11

c Any submission deadlines

ATCH 12

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

ATCH 13

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED STATEMENT		PC		11,689,413.
Total				11,689,413.
b Approved for future payment				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

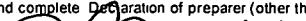
Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
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	677,580.	
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	523000	30,369.	18	4,735,774.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14		779.		5,812,055.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		31,148.		11,225,409.	
13 Total Add line 12, columns (b), (d), and (e)				13	11,256,557.

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

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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		
		11/13/18	Title
	Signature of officer or trustee		Date
			Title
	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>		

► 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	Employer identification number
SILVERWING FOUNDATION FOUNDED BY JAY AND BETTY VAN ANDEL	20-2110480

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 33 1/3 % 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 SILVERWING FOUNDATION
FOUNDED BY JAY AND BETTY VAN ANDELEmployer identification number
20-2110480**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	THE VAN ANDEL FUND 3133 ORCHARD VISTA DRIVE SE GRAND RAPIDS, MI 49546	\$ 8,716,539.	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)
			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 SILVERWING FOUNDATION
FOUNDED BY JAY AND BETTY VAN ANDELEmployer identification number
20-2110480**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
1	UNITS IN ADABELLE CAPITAL II - ABSOLUTE RETURN FUND AND ADABELLE CAPITAL II - LONG/SHORT FUND	\$ 8,716,539.	01/01/2017
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received

Name of organization SILVERWING FOUNDATION

Employer identification number

FOUNDED BY JAY AND BETTY VAN ANDEL

20-2110480

Section 501(a)(1)

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		
	<p data-bbox="384 614 759 637">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 614 1387 637">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		
	<p data-bbox="384 996 759 1022">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 996 1387 1022">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		
	<p data-bbox="384 1197 759 1220">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 1197 1387 1220">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		
	<p data-bbox="384 1381 759 1404">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 1381 1387 1404">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		
	<p data-bbox="384 1548 759 1573">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 1548 1387 1573">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		
	<p data-bbox="384 1740 759 1765">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1014 1740 1387 1765">Relationship of transferor to transferee</p>		
	(e) Transfer of gift		

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY PENN SQUARE GLOBAL REAL ESTATE FUND I LP SILVER CREEK LOW VOL STRATEGIES, LTD. AMWAY EXPORT VA ALTICOR EXPORT DV	214,101. 274,700. 188,779. TOTAL <u>677,580.</u>	220,047. 11,850. 991. <u>232,888.</u>

FORM 990PF, PART I - OTHER INCOMEATTACHMENT 2

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE WEATHERFLOW FUND I L.P.	<u>3,109,084.</u>	<u>1,509,084.</u>
SILVER CREEK LOW VOL STRATEGIES, LTD.	112,616.	
PENN SQUARE GLOBAL REAL ESTATE FUND I LP		
MISCELLANEOUS INVESTMENT INCOME		
IVORY	1,021.	6,189.
POINTER	829,114.	1,021.
GOLDENTREE	1,760,999.	229,114.
HEDGEFORUM CANYON		1,215,999.
		187,521.
		152,147.
TOTALS	<u>5,812,834.</u>	<u>3,301,075.</u>

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	11,357.	5,678.		
TOTALS	<u><u>11,357.</u></u>	<u><u>5,678.</u></u>		

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES PORTFOLIO DED. - SILVERCREEK	9,591.	3,831.
PORTFOLIO DED. - PENN SQUARE		3,210.
TOTALS	<u><u>9,591.</u></u>	<u><u>30,683.</u></u>

ATTACHMENT 4

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	REVENUE AND EXPENSES <u>PER BOOKS</u>	NET INVESTMENT <u>INCOME</u>
PENN SQUARE	54.	54.
TOTALS		

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL INCOME TAXES	559,471.	
STATE INCOME TAXES	107,951.	
PAYROLL TAXES	15,549.	
FOREIGN TAXES - MORGAN STANLEY	4,721.	
TOTALS	<u><u>682,971.</u></u>	<u><u>4,721.</u></u>

ATTACHMENT 6

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
UTILITIES EXPENSE	5,202.
SUPPLIES EXPENSE	93.
OUTSIDE SERVICES	263.
SHARED EXPENSE ALLOCATION	62,627.
MISCELLANEOUS EXPENSE	297.
PACKAGE SOFTWARE & MAINTENANCE	189.
 TOTALS	 <u>68,671.</u>

FORM 990PF, PART II - CORPORATE STOCKDESCRIPTION

MORGAN STANLEY - SEE ATTACHED
ADABELLE CAPITAL - ABSOLUTE RE
ADABELLE CAPITAL - LONG/SHORT

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MORGAN STANLEY - SEE ATTACHED	13,734,772.	12,550,304.
ADABELLE CAPITAL - ABSOLUTE RE	7,707,508.	8,148,197.
ADABELLE CAPITAL - LONG/SHORT	8,781,526.	9,602,416.
TOTALS	<u>30,223,806.</u>	<u>30,300,917.</u>

ATTACHMENT 8

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES		
NAN VAN ANDEL 660 ADA DRIVE SUITE 301 ADA, MI 49301	PRESIDENT 1.00	150,000.	0.	0.	0.
JAMES ROSLONIEC 660 ADA DRIVE SUITE 301 ADA, MI 49301	TREASURER 1.00	149,047.	0.	0.	0.
LEIGH TILKIN 660 ADA DRIVE SUITE 301 ADA, MI 49301	DIRECTOR 1.00	25,000.	0.	0.	0.
GRAND TOTALS		324,047.	0.	0.	0.

ATTACHMENT 10

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JAMES ROSLONIEC
660 ADA DRIVE, SUITE 301
ADA, MI 49301
616-957-5823

ATTACHMENT 11

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

JAMES ROSLONIEC
LETTER OF REFERENCE

ATTACHMENT 12

990PF, PART XV - SUBMISSION DEADLINES

JAMES ROSLONIEC
NONE

ATTACHMENT 13

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

JAMES ROSLONIEC

NONE

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
MISCELLANEOUS INCOME					
PENN SQUARE	523000	779.	18		242.
WEATHERLOW FUND			18		3,109,084.
SILVERCREEK			18		112,616.
POINTER			18		1,760,999.
IVORY FLAGSHIP FUND			18		829,114.
TOTALS		<u>779.</u>			<u>5,812,055.</u>