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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.

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

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation
BICKNELL FUND

Number and street (or P.O. box number if mail is not delivered to street address)
1111 SUPERIOR AVENUE NO 700

City or town, state or province, country, and ZIP or foreign postal code
CLEVELAND, OH 44114

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,926,733

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
34-6513799

B Telephone number (see instructions)
(216) 363-6482

C If exemption application is pending, check here

D 1. Foreign organizations, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ☒ if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	5,650	5,650	
	4 Dividends and interest from securities	120,800	120,800	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	70,277		
	b Gross sales price for all assets on line 6a 721,699			
	7 Capital gain net income (from Part IV, line 2)		70,277	
	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)	2,392	2,392		
12 Total. Add lines 1 through 11	199,119	199,119		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	40,248	30,186	10,062
	c Other professional fees (attach schedule)	39,162	36,106	3,056
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	4,102	4,102	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	1,197	0	1,197
	22 Printing and publications			
	23 Other expenses (attach schedule)	2,353	901	1,452
	24 Total operating and administrative expenses. Add lines 13 through 23	87,062	71,295	15,767
	25 Contributions, gifts, grants paid	289,007		289,007
26 Total expenses and disbursements. Add lines 24 and 25	376,069	71,295	304,774	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-176,950			
b Net investment income (if negative, enter -0-)		127,824		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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	5,644	43,102	43,102
	2 Savings and temporary cash investments	346,428	501,691	501,691
	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)	4,543,031	4,297,907	5,105,211
	c Investments—corporate bonds (attach schedule)	245,667	240,703	239,391
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	860,377	734,721	1,037,338
	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)	6,001,147	5,818,124	6,926,733	
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)	0	0	
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	6,001,147	5,824,197	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	0	-6,073	
30 Total net assets or fund balances (see instructions)	6,001,147	5,818,124		
31 Total liabilities and net assets/fund balances (see instructions) .	6,001,147	5,818,124		

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	6,001,147
2 Enter amount from Part I, line 27a	2	-176,950
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	5,824,197
5 Decreases not included in line 2 (itemize) ▶ _____	5	6,073
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,818,124

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
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 See Additional Data Table			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	70,277
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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	308,050	5,970,935	0 051592
2015	310,722	6,579,221	0 047228
2014	332,406	6,914,651	0 048073
2013	337,402	6,904,320	0 048868
2012	355,396	6,515,400	0 054547
2 Total of line 1, column (d)			2 0 250308
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 050062
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 6,396,883
5 Multiply line 4 by line 3			5 320,241
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,278
7 Add lines 5 and 6			7 321,519
8 Enter qualifying distributions from Part XII, line 4			8 304,774

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,556
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,556
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,556
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	9,403
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	9,403
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	6,847
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 6,847 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>HTTP //FDNWEB ORG/BICKNELLFUND</u>	13	Yes	
14	The books are in care of ▶ <u>MARIANNE GREGA</u> Telephone no ▶ <u>(216) 363-6482</u>			

Located at **▶** 1111 SUPERIOR AVE SUITE 700 CLEVELAND OHZIP+4 **▶** 44114

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 ▶ <u>15</u>			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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			
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			No
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 ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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 ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
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			No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		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			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
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, foundation managers and their compensation (see instructions).**

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. ▶ 0**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶ 0**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	5,661,501
b	Average of monthly cash balances.	1b	390,761
c	Fair market value of all other assets (see instructions).	1c	442,035
d	Total (add lines 1a, b, and c).	1d	6,494,297
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,494,297
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	97,414
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,396,883
6	Minimum investment return. Enter 5% of line 5.	6	319,844

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	319,844
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	2,556
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,556
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	317,288
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	317,288
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	317,288

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	304,774
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	304,774
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	304,774

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				317,288
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.	38,714			
b From 2013.	3,295			
c From 2014.				
d From 2015.				
e From 2016.	10,677			
f Total of lines 3a through e.	52,686			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 304,774				
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.				304,774
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	12,514			12,514
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	40,172			
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).	26,200			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	13,972			
10 Analysis of line 9				
a Excess from 2013.	3,295			
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.	10,677			
e Excess from 2017.				

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 organization 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 organization 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))

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

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

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

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

BICKNELL FUND
 MARIANNE GREGA MN ADVISORY SERVICES
 LLC 1111 SUPERIOR AVE STE 700
 CLEVELAND, OH 44114
 (216) 363-6482
 M.GREGA@ADVSERV.COM

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

A COMPLETED APPLICATION QUESTIONNAIRE ALONG WITH THE MOST RECENT AUDITED FINANCIAL STATEMENTS, A CURRENT LIST OF TRUSTEES AND EXECUTIVE STAFF, A PROJECT BUDGET SHOWING HOW THE REQUESTED FUND WILL BE UTILIZED, INCLUDING OTHER SOURCES OF FUNDING, A COPY OF THE IRS LETTER CONFIRMING THE ORGANIZATION'S 501(C)(3) STATUS, IF THE ORGANIZATION USES A FISCAL AGENT, THEN A LETTER OF SUPPORT FROM THAT AGENT, AS WELL AS THE AGENT'S 501(C)(3) EXEMPTION LETTER

c Any submission deadlines

THE DEADLINE FOR PROPOSAL SUBMISSION IS EVERY APRIL 1ST AND SEPTEMBER 1ST

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

THE BICKNELL FUND TRUSTEES DETERMINE GRANT AWARDS. ONLY QUALIFIED NON-PROFIT ORGANIZATIONS, WHICH ARE CLASSIFIED BY THE INTERNAL REVENUE CODE AS TAX-EXEMPT 501(C)(3) ORGANIZATIONS ARE ELIGIBLE FOR FUNDING CONSIDERATION. THE BICKNELL FUND DOES NOT PROVIDE GRANTS TO INDIVIDUALS OR FOR POLITICAL ADVOCACY

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	289,007
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

Part XVII

		Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
--------------	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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.

Sign Here ***** Signature of officer or trustee	2018-11-08 Date	***** Title
---	-------------------------------------	---------------------------------

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ **Yes** ☐ **No**

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01324803
	MARIANNE GREGA				
	Firm's name ▶ MN ADVISORY SERVICES LLC				Firm's EIN ▶ 27-4398564
	Firm's address ▶ 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 441142540				Phone no (216) 363-0100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
MORGAN STANLEY #080408-SEE ATTACHED			
MORGAN STANLEY #017411-SEE ATTACHED			
MORGAN STANLEY #017411-SEE ATTACHED			
MORGAN STANLEY #017411-SEE ATTACHED			
MORGAN STANLEY #075257-SEE ATTACHED			
ORION FUTURES FUND LP K-1			
ORION FUTURES FUND LP K-1			
ORION FUTURES FUND LP K-1-1256 CONTRACTS			
ORION FUTURES FUND LP K-1-1256 CONTRACTS			
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		10,109	-10,109
62,812		62,857	-45
5,000		5,000	0
2,083		2,083	0
650,059		567,293	82,766
1,405			1,405
		1,316	-1,316
		1,106	-1,106
		1,658	-1,658
340			340

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-10,109
			-45
			0
			0
			82,766
			1,405
			-1,316
			-1,106
			-1,658
			340

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SAMANTHA K CROWLEY CO MN ADVISORY	PRESIDENT/TRUSTEE 5 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
WARREN BICKNELL III MN ADV SRV LLC	VICE PRESIDENT/TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
KATE B LUZIUS CO MN ADV SRV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
WENDY H BICKNELL CO MN ADV SRV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
ALEXANDER S TAYLOR CO MN ADV SV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
HENRY L MEYER III CO MN ADV SRV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
W GATES KIRKHAM CO MN ADV SRV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
MATT VAN DE MOTTER CO MN ADV SV LLC	TRUSTEE 1 00	0	0	0
1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114				
MARIANNE GREGA CO MN ADV SRV LLC	SECRETARY/TREASURER 5 00	0	0	0
1111 SUPERIOR AVENUE SUITE 700 CLEVELAND, OH 44114				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN RED CROSS 3747 EUCLID AVENUE CLEVELAND, OH 44115			LOCAL DISASTER RELIEF	20,000
BOY SCOUTS OF AMERICA 1325 W WALNUT HILL LN IRVING, TX 75038			OPERATING SUPPORT	10,000
BROOKWOOD SCHOOL 301 CARDINAL RIDGE ROAD THOMASVILLE, GA 31792			ANNUAL FUND	7,000
Total 				289,007
3a				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CLEVELAND MUSEUM OF NATURAL HISTORY 1 WADE OVAL DRIVE UNIVERSITY CIRCLE CLEVELAND, OH 44106			ANNUAL FUND	7,500
CLEVELAND SIGHT CENTER 1909 EAST 101 STREET CLEVELAND, OH 44106			OPERATING SUPPORT	7,500
CLEVELAND ZOOLOGICAL SOCIETY 3900 WILDLIFE WAY CLEVELAND, OH 44109			PROGRAM SUPPORT	50,000
Total ▶ 3a				289,007

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COLLEGE NOW GREATER CLEVELAND 50 PUBLIC SQUARE SUITE 1800 CLEVELAND, OH 44113			OPERATING SUPPORT	10,000
FIELDSTONE FARM THERAPEUTIC RIDING CENTER 16497 SNYDER ROAD CHAGRIN FALLS, OH 44023			PROGRAM SUPPORT	5,000
GREATER CLEVELAND FOOD BANK 15500 S WATERLOO RD CLEVELAND, OH 44110			OPERATING SUPPORT	25,000
Total ► 3a				289,007

Form 990PF Part XV Line 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				
HATHAWAY BROWN 19600 NORTH PARK BOULEVARD SHAKER HEIGHTS, OH 44122			PROGRAM SUPPORT	3,500
HILLSDALE COLLEGE 33 E COLLEGE STREET HILLSDALE, MI 49242			SCHOLARSHIP FUND	4,000
LAWRENCE SCHOOL 1551 E WALLINGS ROAD BROADVIEW HEIGHTS, OH 44147			ANNUAL SUPPORT	5,000
Total ▶ 3a				289,007

Form 990PF Part XV Line 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				
MISS HALL'S SCHOOLPO BOX 1166 PITTSFIELD, MA 01202			ANNUAL FUND	5,000
PHILANTROPY OHIO 500 S FRONT ST STE 900 COLUMBUS, OH 43215			OPERATING SUPPORT	257
PLANNED PARENTHOOD OF GREATER OH 206 EAST STATE STREET COLUMBUS, OH 43215			OPERATING SUPPORT	5,000
Total ▶ 3a				289,007

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PLANTATION WILDLIFE ARTS FESTIVAL PO BOX 2177 THOMASVILLE, GA 31799			OPERATING SUPPORT	20,000
PLAYHOUSE SQUARE FOUNDATION 1501 EUCLID AVENUE SUITE 200 CLEVELAND, OH 44115			OPERATING SUPPORT	6,000
PRETERM12000 SHAKER BOULEVARD CLEVELAND, OH 44120			OPERATING SUPPORT	5,000
Total ▶ 3a				289,007

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SALVATION ARMY 2507 EAST 22ND STREET CLEVELAND, OH 44115			PROGRAM SUPPORT	20,000
SOUTH KENT40 BULLS BRIDGE ROAD SOUTH KENT, CT 06785			ANNUAL FUND/ENDOWMENT SUPPORT	7,500
THE HANNA PERKINS CENTER 19910 MALVERN ROAD SHAKER HEIGHTS, OH 44122			PROGRAM SUPPORT	5,500
Total ▶ 3a				289,007

Form 990PF Part XV Line 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				
THE LAKE VIEW CEMETERY FOUNDATION 12316 EUCLID AVENUE CLEVELAND, OH 44106			PROGRAM SUPPORT	4,000
UNIVERSITY SCHOOL 2785 SOM CENTER ROAD HUNTING VALLEY, OH 44022			PROGRAM SUPPORT	7,500
VOCATIONAL GUIDANCE SERVICES 2239 EAST 55TH STREET CLEVELAND, OH 44103			OPERATING SUPPORT	5,500
Total ► 3a				289,007

Form 990PF Part XV Line 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				
CLEVELAND KIDS BOOK BANK 3635 PERKINS AVE 1E CLEVELAND, OH 44114			OPERATING SUPPORT	3,250
FOUNDATION CENTER 1422 EUCLID AVE 1600 CLEVELAND, OH 44115			OPERATING SUPPORT	2,000
AMERICARES88 HAMILTON AVE STAMFORD, CT 06902			OPERATING SUPPORT	15,000
Total ▶ 3a				289,007

Form 990PF Part XV Line 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				
HOPEWELL9637 STATE ROUTE 534 MIDDLEFIELD, OH 44062			OPERATING SUPPORT	3,000
MERCY CORPSPPO BOX 2669 DEPT W PORTLAND, OR 97208			OPERATING SUPPORT	15,000
GREAT LAKES THEATER2067 E 14T ST CLEVELAND, OH 44115			OPERATING SUPPORT	5,000
Total ▶ 3a				289,007

TY 2017 Accounting Fees Schedule**Name:** BICKNELL FUND**EIN:** 34-6513799**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
M+N ADVISORY SERVICES LLC	40,248	30,186		10,062

TY 2017 Investments Corporate Bonds Schedule

Name: BICKNELL FUND

EIN: 34-6513799

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY BONDS	240,703	239,391

TY 2017 Investments Corporate Stock Schedule**Name:** BICKNELL FUND**EIN:** 34-6513799

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY EQUITY PORTFOLIOS	3,975,722	4,766,021
MORGAN STANLEY STOCKS	322,185	339,190

TY 2017 Investments - Other Schedule

Name: BICKNELL FUND

EIN: 34-6513799

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HIRTLE CALLAGHAN HEDGE FNDS & LPS	AT COST	129,727	435,776
MORGAN STANLEY HEDGE FUNDS & LPS	AT COST	604,994	601,562

TY 2017 Other Decreases Schedule

Name: BICKNELL FUND

EIN: 34-6513799

Description	Amount
BASIS ADJUSTMENT	6,073

TY 2017 Other Expenses Schedule**Name:** BICKNELL FUND**EIN:** 34-6513799**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	200	0		200
FIDUCIARY LIABILITY INSURANCE	1,008	806		202
BANK FEES	95	95		0
DUES-PHILANTHROPY OHIO	1,050	0		1,050

TY 2017 Other Income Schedule

Name: BICKNELL FUND

EIN: 34-6513799

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORION FUTURES FUND LP K-1	2,392	2,392	2,392

TY 2017 Other Professional Fees Schedule**Name:** BICKNELL FUND**EIN:** 34-6513799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RESEARCH EXPENSE	3,056	0		3,056
ORION FUTURES (K-1)	2,727	2,727		0
MORGAN STANLEY - INVESTMENT MGT FEE	26,694	26,694		0
ISHARES S&P (K-1)	0	0		0
HIRTLE CALLAGHAN - INVESTMNT MGT FEE	6,685	6,685		0

TY 2017 Taxes Schedule**Name:** BICKNELL FUND**EIN:** 34-6513799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,102	4,102		0