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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: Bydale Foundation c/o Chistine O'Donnell

A Employer identification number: 13-6195286

Number and street (or P O box number if mail is not delivered to street address): US Trust Company 114 W 47th Street

Room/suite:

B Telephone number (see instructions): 646-855-1011

City or town, state or province, country, and ZIP or foreign postal code: New York, NY 10036-1510

C If exemption application is pending, check here ▶ ☐ 6

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

D 1. Foreign organizations, check here ▶ ☐

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

03
04

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 11,727,299

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	24	24		
	4	Dividends and interest from securities	307,999	307,999		
	5a	Gross rents				
	b	Net rental income or (loss) -0-				
	6a	Net gain or (loss) from sale of assets not on line 10	(6,977)			
	b	Gross sales price for all assets on line 6a 218,023				
	7	Capital gain net income (from Part IV, line 2)		-0-		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	301,046	308,023		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Sch-1	5,143			5,143
	c	Other professional fees (attach schedule) Sch-1	44,446	17,069		27,377
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Sch-1	6,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Sch-1	747			747
	24	**Total operating and administrative expenses.** Add lines 13 through 23	56,336	17,069		33,267
	25	Contributions, gifts, grants paid Sch-5	543,000			543,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	599,336	17,069		576,267
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(298,290)			
	b	**Net investment income** (if negative, enter -0-)		290,954		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	334,172	264,392	264,392
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) Sch-2	6,506,505	6,502,994	10,994,904
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) Sch-3	812,876	587,877	468,003
	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)	7,653,553	7,355,263	11,727,299
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds	7,653,553	7,355,263	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	7,653,553	7,355,263	
	30 **Total liabilities and net assets/fund balances** (see instructions)	7,653,553	7,355,263	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	7,653,553
2	Enter amount from Part I, line 27a	2	(298,290)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,355,263
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 29	6	7,355,263

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	14,534.88sh Boston Partners Long/Short Research Fund	P	4/9/2015	3/12/2019
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	218,023.26	-0-	225,000	(6,976.74)
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				(6,976.74)
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** (6,976 74)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	3,975,676	14,155,597	280855
2017	710,305	14,280,517	.049844
2016	689,777	13,100,519	.052653
2015	748,590	13,795,447	.054264
2014	599,685	14,052,076	042676

2	**Total** of line 1, column (d)	2	.480292
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	.096058
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	10,936,368
5	Multiply line 4 by line 3	5	1,050,526
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,910
7	Add lines 5 and 6	7	1,053,436
8	Enter qualifying distributions from Part XII, line 4	8	576,267

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	5,819
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	5,819
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	5,819
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	7,484		
b	Exempt foreign organizations—tax withheld at source	6b	-0-		
c	Tax paid with application for extension of time to file (Form 8868)	6c	-0-		
d	Backup withholding erroneously withheld	6d	-0-		
7	Total credits and payments. Add lines 6a through 6d			7	7,484
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	5,819
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,665
11	Enter the amount of line 10 to be. **Credited to 2020 estimated tax** ▶ 1,665 **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		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✔
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ -0- **(2)** On foundation managers ▶ $ -0-			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✔
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✔
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✔
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✔	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✔	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	✔	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✔
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✔

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		✔
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶ N/A

14 The books are in care of ▶ Ms. Christine O'Donnell US Trust Company Telephone no. ▶ 646-855-1011

Located at ▶ 114 W 47th Street 10th Floor, New York, NY ZIP+4 ▶ 10036-1510

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✔
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		✔
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☑ No If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		✔

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	**5b**		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		✔
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCHEDULE - 4		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

Total number of other employees paid over $50,000 ▶ -0-

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	10,599,822
b	Average of monthly cash balances		1b	503,090
c	Fair market value of all other assets (see instructions)		1c	-0-
d	**Total** (add lines 1a, b, and c)		1d	11,102,912
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	11,102,912
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	166,544
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,936,368
6	**Minimum investment return.** Enter 5% of line 5		6	546,818

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	546,818
2a	Tax on investment income for 2019 from Part VI, line 5	2a 5,819		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b -0-		
c	Add lines 2a and 2b		2c	5,819
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	540,999
4	Recoveries of amounts treated as qualifying distributions		4	-0-
5	Add lines 3 and 4		5	540,999
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	540,999

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	576,267
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	576,267
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	576,267

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					540,999
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only				-0-	
b Total for prior years: 20 ___ , 20 ___ , 20 ___			-0-		
3 Excess distributions carryover, if any, to 2019:					
a From 2014					
b From 2015					
c From 2016	50,381				
d From 2017	24,097				
e From 2018	3,282,328				
f **Total** of lines 3a through e		3,356,806			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ $ 576,267					
a Applied to 2018, 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 2019 distributable amount					540,999
e Remaining amount distributed out of corpus		35,268			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		-0-			-0-
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		3,392,074			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				-0-	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					-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 2014 not applied on line 5 or line 7 (see instructions)		-0-			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		3,392,074			
10 Analysis of line 9:					
a Excess from 2015					
b Excess from 2016	50,381				
c Excess from 2017	24,097				
d Excess from 2018	3,282,328				
e Excess from 2019	35,268				

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 2019, 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 (a) 2019	Prior 3 years (b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

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

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

email· christine.l.o'donnell@bofa.com for application material

c Any submission deadlines.

August 1st

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

No grants are made to Individuals

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE - 5	N/A	Public (PC	Unrestricted	
Total . . . . . . ▶ **3a**				543,000
b *Approved for future payment*				
NONE				
Total . . . . . . ▶ **3b**				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	308,023	
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					
9 Net income or (loss) from special events			18	(6,977)	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				301,046	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 301,046

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 4/25/20 Title: Treasurer

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☑ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶	Firm's EIN ▶
Firm's address ▶	Phone no.

Schedule 1

Bydale Foundation 2019 990-PF # 13-6195286

	A Expenses per Books	B Net Investment Income	C Adjusted Net Income	D Charitable Purposes
Accounting Fees				
Description				
Tax Preparation Fee	5,143 17	-	-	5,143 17
To Form 990-PF, PG 1, LN 16B	5,143 17	-	-	5,143.17
Other Professional Fees				
Description				
Account Grantmaking Fees	27,376 86	-	-	27,376 86
Account Administration Fee	17,069 12	17,069 12	-	-
To Form 990-PF, PG 1, LN 16C	44,445 98	17,069 12	-	27,376 86
Taxes				
Description				
Excise Tax	6,000 00	-	-	-
To Form 990-PF, PG 1, LN 18	6,000 00	-	-	-
Other Expenses				
Description				
NYS Filing Fee	250.00	-	-	250.00
DE Filing Fee	25 00	-	-	25 00
Miscellaneous - Fee Stat Rep	472 00	-	-	472 00
To Form 990-PF, PG 1, LN 23	747 00	-	-	747 00

NOTE: 2018 Tax refund applied to 2019

The Bydale Foundation
2019 - 990-PF
13-6195286

Securities				Cost	Unit Market		Market
3342	shs	Apple Inc	$	159,530 32	293 650	$	981,378 30
519	shs	Alphabet Inc CL-C		126,277 84	1,337 020		693,913 28
3750	shs	Cisco Sys Inc		65,947 87	47 960		179,850 00
525.000	shs	Costco Wholesale Corp		80,344 11	293 920		154,308 00
2400 000	shs	CVS Health Corp		185,860 19	74 290		178,296 00
2100	shs	Eli Lilly & Co		7,717 11	131 430		276,003 00
1125	shs	General Dynamics Corp		43,572 13	176 350		198,393 75
1572	shs	Gilead Sciences Inc		98,784 80	64 980		102,148 56
5777 545	shs	Invesco Oppenheimer Int'l Growth		201,586 83	44.240		255,598 59
42240	shs	Ishares Intermediate		2,293,424 02	57 980		2,449,075 20
9523	shs	Ishares MSCI Emerging Markets ETF		415,746 24	44 870		427,297 01
5250	shs	Ishares Floating Rate Bond Fd		264,841 50	50 920		267,330 00
10048	shs	Ishares MSCI Value		547,893 47	49 930		501,696 64
1500	shs	Johnson & Johnson		3,100 16	145 870		218,805 00
2464	shs	JP Morgan Chase & Co		114,686 88	139 400		343,481 60
2250	shs	Microsoft Corp		92,706 07	157 700		354,825 00
3450	shs	Morgan Stanley		100,020 33	51 120		176,364 00
1875	shs	Pepsico Inc		42,757 29	136 670		256,256 25
1950	shs	PNC Finl Svcs Group Inc		9,560 60	159 630		311,278 50
3750	shs	Rio Tinto PLC ADR		136,303 87	59 360		222,600 00
6000	shs	Skechers USA Inc		168,527 84	43 190		259,140 00
4348	shs	SPDR S&P Emerging Small Cap		222,248 02	46 060		200,268 88
3000	shs	TJX Cos Inc		102,879 45	61 060		183,180 00
1425	shs	United Parcel Svc Inc CL B		71,637 17	117 060		166,810 50

The Bydale Foundation
2019 - 990-PF
13-6195286

Securities			Cost	Unit Market	Market
4500	shs	Vanguard REIT (b)	357,493.50	92.790	417,555 00
3000	shs	Vanguard Small Cap	270,802 50	165 640	496,920 00
2299	shs	Vanguard Mid-Cap	263,012.86	178 180	409,635 82
3000	shs	Wells Fargo & Co NEW	3,058.33	53 800	161,400 00
1500	shs	Yum Brands Inc	52,673 01	100 730	151,095 00
			$ 6,502,994.31		$ 10,994,903 88

The Bydale Foundation
2019 - 990-PF
13-6195286

			Cost	Unit Market	Market
Part II - Investments - Other (Line 13)					
1200	shs	MSB Reit V Inc	89,528.70	-	-
Hedge Funds					
26623.234	shs	Blackrock Global	281,673 81	9.930	264,368 71
17862 658	shs	Blackrock Global L/S Equities	216,674 04	11 400	203,634 30
			$ 587,876 55		$ 468,003 01

Schedule - 4

Bydale Foundation 2019 990-PF #13-6195286

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

Bydale Foundation Grants

2019 990-PF #13-6195286 Schedule 5

Organization	Payee Address	Amount
African American Dance Ensemble	120 Morris St Durham, NC 27701-3230	$5,000.00
Afterwork Theater Inc	P.O. Box 180 New York, NY 10108	$15,000.00
Association for the Preservation of the Eno River Valley, Inc.	4404 Guess Rd Durham, NC 27712-2620	$5,000.00
Central Park Conservancy	14 East 60Th Street 8Th Floor New York, NY 10022-7122	$5,000.00
Commonwealth Foundation Inc.	1600 Shattuck Ave Ste 226 Berkeley, CA 94709-1601	$10,000.00
Down Home North Carolina	3518 S Edmunds St Seattle, WA 98118-1727	$10,000.00
Duke University	324 Blackwell St Ste 850 Durham, NC 27701-3659	$5,000.00
Duke University	324 Blackwell St Ste 850 Durham, NC 27701-3659	$5,000.00
Durham Public Schools Foundation	2717 Western Bypass Durham, NC 27705-5770	$5,000.00
ISAIAH	2356 University Ave W Ste 405 Saint Paul, MN 55114-3802	$25,000.00
My Life Matters Inc	80 Danwin Ln Roxboro, NC 27573-5265	$5,000.00
New Florida Majority Education Fund, Inc.	10800 Biscayne Blvd Ste 1050 Miami, FL 33161-7566	$15,000.00
New Jersey Resource Project	PO Box 1069 Manahawkin, NJ 08050	$15,000.00
NYU Hospitals Center	One Park Ave 4Th Fl New York, NY 10016-5818	$10,000.00
Renaissance Charter School	3559 81St St Jackson Hts, NY 11372-5033	$5,000.00
Rescue Mission Ministries Inc.	507 E Knox St Durham, NC 27701-1438	$5,000.00
The Alumni And Friends Of Fiorello H Laguardia High School Inc	Po Box 231485 New York, NY 10023-0025	$5,000.00
The Point, Inc.	940 Garrison Ave Bronx, NY 10474-5335	$15,000.00
Wingspan Arts	630 9Th Ave Ste 602 New York, NY 10036-3748	$10,000.00
Americans for Peace Now	2100 M St Nw Ste 619 Washington, DC 20037-1269	$10,000.00

Bydale Foundation Grants

2019 990-PF # 13-6195286 Schedule-5

Organization	Payee Address	Amount
Better Future Project Inc	30 Bow St Cambridge, MA 02138-5001	$10,000.00
B'Tselem	2100 M St Nw Ste 619 Washington, DC 20037-1269 Israel	$10,000.00
Ceres Inc	99 Chauncy Street 6Th Floor Boston, MA 02111-1703	$5,000.00
Conservation Law Foundation	62 Summer Street Boston, MA 02110	$10,000.00
Earth Day Network	1616 P St Nw Ste 340 Washington, DC 20036-1458	$10,000.00
Environmental Law & Policy Center of the Midwest	35 E Wacker Dr Ste 1600 Chicago, IL 60601-2206	$10,000.00
Environmental Law Institute	1730 M Street Nw Suite 7 Washington, DC 20036-4542	$10,000.00
Environmental League of Massachusetts, Inc.	15 Court Sq Ste 1000 Boston, MA 02108-2525	$5,000.00
Friends of Israel's Environment	4182 Beck Ave Studio City, CA 91604-3005	$25,000.00
Hand in Hand	2929 Sw Multnomah Blvd Ste 204 Portland, OR 97219-4070	$5,000.00
J Street Education Fund, Inc.	Po Box 66073 Washington, DC 20035-6073	$10,000.00
New Israel Fund	1320 19Th St Nw Washington, DC 20036-1610	$30,000.00
New Israel Fund	1320 19Th St Nw Washington, DC 20036-1610	$30,000.00
Ohio Campus Compact	631 N Pearl St Granville, OH 43023-9791	$10,000.00
Orion Society	187 Main St Gt Barrington, MA 01230-1602	$1,000.00
Planned Parenthood Federation of America	123 William St10th Floor New York, NY 10038-3844	$10,000.00
92nd Street Y	1395 Lexington Ave New York, NY 10128-1612	$2,500.00
Academy of American Poets	75 Maiden Ln Rm 901 New York, NY 10038-4610	$5,000.00
Congenital Hyperinsulinism International	Po Box 135 Glen Ridge, NJ 07028-0135	$15,000.00

Bydale Foundation Grants

2019 990-PF # 13-6195286 Schedule 5

Organization	Payee Address	Amount
Fine Arts Work Center in Provincetown, Inc.	24 Pearl St Provincetown, MA 02657-1504	$5,000.00
Friends of Acadia	Po Box 45 Bar Harbor, ME 04609-0045	$1,500.00
Grand Canyon Association	Po Box 399 Grand Canyon, AZ 86023-0399	$1,500.00
Hudson Valley Writers' Center	300 Riverside Dr Sleepy Hollow, NY 10591-1414	$15,000.00
Mianus River Gorge Preserve	167 Mianus River Rd Bedford, NY 10506-1808	$5,000.00
NARAL Pro Choice America Foundation	1725 Eye Street Nw Suite 900 Washington, DC 20006-2420	$10,000.00
National Public Radio	1111 N Capitol St Ne Washington, DC 20002-7502	$10,000.00
Natural Resources Defense Council	40 West 20Th Street New York, NY 10011-4211	$10,000.00
Nectandra Institute	1325 Court St Alameda, CA 94501-4724	$1,000.00
Northern Westchester Hospital Association	972 Brush Hollow Rd Westbury, NY 11590-1740	$10,000.00
Norwalk Seaport Association	213 Liberty Sq Norwalk, CT 06855-1029	$2,500.00
NYPIRG	9 Murray St Lower Level New York, NY 10007-2223	$5,000.00
Palm Beach Poetry Festival	3199 Lake Worth Road Lake Worth, FL 33461-3652	$10,000.00
Planned Parenthood Federation of America	123 William St10th Floor New York, NY 10038-3844	$10,000.00
Poetry Society of America	15 Gramercy Park S New York, NY 10003-1705	$2,500.00
Poetry Society of America	15 Gramercy Park S New York, NY 10003-1705	$2,500.00
Poets and Writers	90 Broad Street New York, NY 10004-2205	$2,500.00
Poets House	10 River Ter New York, NY 10282-1240	$10,000.00
Riverkeeper	20 Secor Rd Ossining, NY 10562-4645	$5,000.00
Sailors for the Sea	449 Thames St Unit 300D Newport, RI 02840-6750	$1,500.00

Bydale Foundation Grants

2019 990-PF # 13-6195286 Schedule-5

Organization	Payee Address	Amount
Sarah Lawrence College	1 Mead Way Bronxville, NY 10708-5940	$15,000.00
Teachers and Writers Collaborative	540 President St Fl 3 Brooklyn, NY 11215-1493	$2,500.00
Westmoreland Sanctuary Inc.	260 Chestnut Ridge Rd Mount Kisco, NY 10549-4812	$1,500.00
Yellowstone Forever	222 E Main St Ste 301 Bozeman, MT 59715-4764	$2,500.00
Yosemite Conservancy	101 Montgomery Street, Ste 1700 San Francisco, CA 94104-4129	$2,500.00
Grand Totals		$543,000.00