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Short Form Return of Organization Exempt From Income Tax

2007

Form 990-EZ

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

► Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form

► The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public
Inspection

A For the 2007 calendar year, or tax year beginning January 1		, 2007, and ending December 31		, 2007	
B Check if applicable		C Name of organization Women's Association of Venture & Equity, Inc		D Employer identification number 20-0554856	
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		E Telephone number 1.877 928 3606			
F Group Exemption Number					

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method
 Cash
 Accrual
 Other (specify) ►

I Website: ► www.women-wave.org

J Organization type (check only one) — 501(c)(6) (insert no.) 4947(a)(1) or 527

K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ ► \$ **76,630.00**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 55 of the instructions)

Revenue 04388241 STATUTE CLEARED	1 Contributions, gifts, grants, and similar amounts received	1 18,180.00
	2 Program service revenue including government fees and contracts	2 43,250.00
	3 Membership dues and assessments	3 14,600.00
	4 Investment income	4 0
	5a Gross amount from sale of assets other than inventory	5a 0
	b Less cost or other basis and sales expenses	5b 12,201.4
	c Gain or (loss) from sale of assets other than inventory Subtract line 5b from line 5a (attach schedule)	5c 0.00
	6 Special events and activities (attach schedule) If any amount is from gaming, attach line 6a to line 6b ► <input checked="" type="checkbox"/> ODDEN	6 600
	a Gross revenue (not including \$ <u>18,180.00</u> of contributions reported on line 1)	6a 600
b Less. direct expenses other than fundraising expenses	6b 0	
c Net income or (loss) from special events and activities Subtract line 6b from line 6a	6c 600.00	
7a Gross sales of inventory, less returns and allowances	7a 0	
b Less cost of goods sold	7b 0	
c Gross profit or (loss) from sales of inventory Subtract line 7b from line 7a	7c 0.00	
8 Other revenue (describe ►)	8	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9 76,630.00	
Expenses 04388241 STATUTE CLEARED	10 Grants and similar amounts paid (attach schedule) FLORIDA	10 0
	11 Benefits paid to or for members FLORIDA	11 0
	12 Salaries, other compensation, and employee benefits FLORIDA	12 1,274.83
	13 Professional fees and other payments to independent contractors FLORIDA	13 48,265.21
	14 Occupancy, rent, utilities, and maintenance FLORIDA	14 0
	15 Printing, publications, postage, and shipping FLORIDA	15 896.30
	16 Other expenses (describe ► Meeting Expenses and General Administrative Costs)	16 58,412.27
	17 Total expenses. Add lines 10 through 16	17 108,848.61
Net Assets 04388241 STATUTE CLEARED	18 Excess or (deficit) for the year Subtract line 17 from line 9	18 (32,218.61)
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 93,392.47
	20 Other changes in net assets or fund balances (attach explanation)	20
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21 61,173.86

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

2007 04388241 STATUTE CLEARED	(See page 60 of the instructions)	
	(A) Beginning of year	(B) End of year
	93,392.47	22 61,173.86
	0	23 0
	0	24 0
	93,392.47	25 61,173.86
	26	26
	93,392.47	27 61,173.86

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2007)

Part III Statement of Program Service Accomplishments (See page 60 of the instructions)			Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)
What is the organization's primary exempt purpose? To provide networking and mentorship for women in PE/VC			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			

28	WAVE hosted four networking and informational events over the course of 2007. Over 170 women attended these events. At these events, women heard short presentations on topics related to the private equity and venture capital industries and then had the opportunity to network with their peers. (Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	28a
29	WAVE hosted four presentations and panel discussions during 2007. Over 280 women attended these events. At these events, female leaders in the private equity and venture capital fields presented on topics relevant to women in these industries. After the panel, attendees had the opportunity to network with their peers. (Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	29a
30	WAVE hosted a holiday fundraising bazaar. Local vendors sold goods to attendees and then gave 10% of all of their sales proceeds to WAVE. In turn, WAVE donated these funds to Girls, Inc., a charitable organization dedicated to promoting leadership among young women. The event also served as a networking function. (Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	30a
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	31a
32	Total program service expenses. Add lines 28a through 31a ► 32	

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated See page 61 of the 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 & deferred compensation (E) Expense account and other allowances

Please see attached.		

Part V Other Information (Note the statement requirement in General Instruction V)			Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	33	<input checked="" type="checkbox"/>	
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	<input checked="" type="checkbox"/>	
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T	35a	<input checked="" type="checkbox"/>	
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35b	<input type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	36	<input checked="" type="checkbox"/>	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	37a	<input type="checkbox"/>	
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0	37b	<input checked="" type="checkbox"/>	
b	Did the organization file Form 1120-POL for this year?	38a	<input checked="" type="checkbox"/>	
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38b	<input checked="" type="checkbox"/>	
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	39a	<input type="checkbox"/>	
39	501(c)(7) organizations Enter:	39b	<input type="checkbox"/>	
a	Initiation fees and capital contributions included on line 9		<input type="checkbox"/>	
b	Gross receipts, included on line 9, for public use of club facilities		<input type="checkbox"/>	

Part V Other Information (Note the statement requirement in General Instruction V) (Continued)

40a *501(c)(3) organizations* Enter amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____

b *501(c)(3) and (4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation _____

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► _____

d Enter amount of tax on line 40c reimbursed by the organization ► _____

e *All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

	Yes	No
40b	_____	_____
40e		X

41 List the states with which a copy of this return is filed ► Massachusetts

42a The books are in care of ► Danielle Fugazy, Fugazy Group Telephone no ► 516.801.8140
Located at ► 22 Henry Cove Drive, Glen Cove, NY ZIP + 4 ► 11542

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

If "Yes," enter the name of the foreign country: ► _____

See the instructions for exceptions and filing requirements for Form TD F 90-22.1.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?
If "Yes," enter the name of the foreign country. ► _____

43 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► | 43 | □*

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 officer) is based on all information of which preparer has any knowledge

Please Sign Here

► 
Signature of officer

► Sarah N.A. Camougis, Esq.

Type or print name and title

5/20/13
Date

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst X)
Firm's name (or yours if self-employed), address, and ZIP + 4 ► _____	EIN ► _____		Phone no ► _____

Women's Association of Venture & Equity, Inc.
80 Hathaway Drive
Stratford, CT 06615-7304
EIN: 20-0554856

2007 990-EZ Short Form Return of Organization Exempt From Income Tax

Part I, Item 6:

Women's Association for Venture and Equity, Inc. (WAVE) hosted a holiday bazaar. Outside vendors attended the event and sold items to attendees. Vendors kept 90% of the revenue they raised and donated 10% of the proceeds to WAVE. In addition, WAVE conducted a raffle as part of the event. WAVE raised \$600 from the raffle. All proceeds donated by the vendors and raised through the raffle were then donated by WAVE to Girls, Inc., a section 501(c)(3) tax-exempt entity organized to help young women gain the confidence and skills to become leaders and overcome gender, economic and social barriers. WAVE did not pay any other vendors for their products or services.

Part I, Item 16- Other expenses

WAVE incurred expenses for its member meetings, including catering, travel and venue expenses, and for general administrative purposes.

Part III- Exempt Purpose

WAVE is a voluntary professional organization with the primary purpose to provide networking and mentoring for women in venture capital, private equity and professions that serve venture capital and private equity, such as legal, accounting and executive recruiting.

Part III, Item 28:

Women's Association for Venture and Equity, Inc. (WAVE) hosted four networking events during 2007. The events were as follows:

Event Title	Description of Event	City/State	Number of Attendees
NYC Cocktail Party	Drinks and networking	New York, NY	43
Wine Tasting Event	Wine tasting and networking	Boston, MA	53
Networking & Nails	Nail hygiene and networking	Boston, MA	44
Golf Outing	Golf and networking	Wayland, MA	31

Part III, Item 29:

Women's Association of Venture & Equity, Inc.
 80 Hathaway Drive
 Stratford, CT 06615-7304
 EIN: 20-0554856

Women's Association for Venture and Equity, Inc. (WAVE) hosted four panel discussions and presentations during 2007. Speakers at these events were women leaders in the private equity and venture capital industries. The events were as follows:

Event Title	Description of Event	City/State	Number of Attendees
Breakfast Panel: Cross Border M&A	Panel and networking	New York, NY	40
The Current Debt Market's Impact on PE	Panel and networking	New York, NY	87
Current Market Dynamics & Compensation in PE	Presentation and networking	Boston, MA	80
NYC Panel Discussion	Panel and networking	New York, NY	77

Part III, Item 30:

Women's Association for Venture and Equity, Inc. (WAVE) hosted a holiday fundraising bazaar for the benefit of Girls, Inc. Over 55 women attended the event.

Part IV:

List of Officers, Directors, Trustees, and Key Employees

Name and address	Title and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account and other allowances
Susan Keller 2800 Financial Plaza Providence, RI 02903	President 1 hour	\$0	\$0	\$0
Hope Vaughn 20 West 22 nd Street 12 th Floor New York, NY 10010	Director 1	\$0	\$0	\$0

Women's Association of Venture & Equity, Inc.
 80 Hathaway Drive
 Stratford, CT 06615-7304
 EIN: 20-0554856

Sarah Camougis 111 Huntington Ave. Boston, MA 02199	Director 1	\$0	\$0	\$0
Diane Daych 100 Pearl Street 17 th Floor Hartford, CT 06103	Director 1	\$0	\$0	\$0
Dierdre Martini 11 West 42 nd Street New York, NY 10036	Director 1	\$0	\$0	\$0
Tarra Mitchell One Federal Street 21 st Floor Boston, MA 02110	Director 1	\$0	\$0	\$0
Jackie Reses 153 East 53 rd Street 53 rd Floor New York, NY 10022	Director 1	\$0	\$0	\$0
Sheryl Schwartz 730 Third Avenue New York, NY 10017	Director 1	\$0	\$0	\$0
Suzanne Wilke 116 Morgan Street Unit 345 Stamford, CT 06905	Director 1	\$0	\$0	\$0