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

2011

Department of the Treasury
Internal Revenue Service

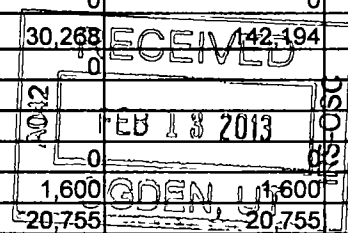
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning 8/1/2011 **, and ending** 7/31/2012

Name of foundation THE WATERMAN FOUNDATION, INC		A Employer identification number 22-3125086
Number and street (or P O box number if mail is not delivered to street address) 400 FIFTH AVENUE SOUTH		B Telephone number (see instructions) (941) 267-0567
City or town, state, and ZIP code NAPLES FL 34102		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,604,719	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	30,268	30,268	30,268	
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	0			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		111,926		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	30,268	142,194	30,268	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0		0	0
b Accounting fees (attach schedule)	1,600		1,600	0
c Other professional fees (attach schedule)	20,755		20,755	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	245	245	245	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	22,600	22,600	22,600	0
25 Contributions, gifts, grants paid	80,000			80,000
26 Total expenses and disbursements. Add lines 24 and 25	102,600	22,600	22,600	80,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-72,332			
b Net investment income (if negative, enter -0-)		119,594		
c Adjusted net income (if negative, enter -0-)			7,668	

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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	40,847		
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	1,306,740	1,353,359	1,604,719
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment, basis ▶	0			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,347,587	1,353,359	1,604,719	
Liabilities	17	Accounts payable and accrued expenses		44,322	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	44,322	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	513,435	513,435	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	834,152	795,602		
30	Total net assets or fund balances (see instructions)	1,347,587	1,309,037		
31	Total liabilities and net assets/fund balances (see instructions)	1,347,587	1,353,359		

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	1,347,587
2	Enter amount from Part I, line 27a	2	-72,332
3	Other increases not included in line 2 (itemize) ▶ INCREASE IN VALUE OF INVESTMENTS	3	33,782
4	Add lines 1, 2, and 3	4	1,309,037
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,309,037

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 Attached Statement				
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
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	111,926	
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	25,326	

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 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))
2010	78,607	1,406,760	0.055878
2009	79,959	1,383,355	0.057801
2008	80,000	1,618,908	0.049416
2007	120,500	2,133,888	0.056470
2006	117,500	2,271,991	0.051717
2 Total of line 1, column (d)			2 0.271282
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 0.054256
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,606,369
5 Multiply line 4 by line 3			5 87,155
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,196
7 Add lines 5 and 6			7 88,351
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 80,000

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,392	
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	2,392	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,392	
6 Credits/Payments.			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,500	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,500	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	892	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		X
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>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL		
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>	X	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X		
14	The books are in care of ▶ JOHN MOORE Telephone no ▶ (941) 267-0567 Located at ▶ 1800 GALEON DRIVE NAPLES FL ZIP+4 ▶ 34102			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶		15	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? Yes No
 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? Yes No
 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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement		.00	0	0
		.00	0	0
		.00	0	0
		.00	0	0
		.00	0	0

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		0
.....		0
.....		0
.....		0
.....		0
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	
2	
All other program-related investments See instructions	
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	1,630,831
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,630,831
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,630,831
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	24,462
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,606,369
6	Minimum investment return. Enter 5% of line 5	6	80,318

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	80,318
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,392
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	2,392
3	Distributable amount before adjustments Subtract line 2c from line 1	3	77,926
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	77,926
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	77,926

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	80,000
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	80,000
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	80,000

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				77,926
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011.				
a From 2006	3,972			
b From 2007	13,823			
c From 2008	0			
d From 2009	10,873			
e From 2010	11,055			
f Total of lines 3a through e	39,723			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 80,000				
a Applied to 2010, 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 2011 distributable amount				77,926
e Remaining amount distributed out of corpus	2,074			
5 Excess distributions carryover applied to 2011 (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	41,797			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	3,972			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	37,825			
10 Analysis of line 9:				
a Excess from 2007	13,823			
b Excess from 2008	0			
c Excess from 2009	10,873			
d Excess from 2010	11,055			
e Excess from 2011	2,074			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

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 of the person to whom applications should be addressed

THE WATERMAN FOUNDATION, INC. 400 FIFTH AVENUE SOUTH NAPLES FL 34102 (941) 267-0567

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

IONBY LETTER WITH FINANCIAL INFORMATION AND TYPE OF ORGANIZATION, CHARITABLE, EDUCATION

c Any submission deadlines:

NO

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

CONTRIBUTIONS MADE ONLY TO QUALIFIED AND TAX-EXEMPT ORGANIZATIONS

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
GLOBAL NEIGHBORHOOD AT SANTA BARBARA FOUNDATION

Street
15 EAST CARILLO STREET

City SANTA BARBARA	State CA	Zip Code 93101	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 500

Name
DREAM FOUNDATION

Street
1528 CHAPALA STREET

City SANTA BARBARA	State CA	Zip Code 93103	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 250

Name
UNIVERSITY OF SOUTHERN CALIFORNIA

Street
UNIVERSITY PARK CAMPUS ADM 160

City LOS ANGELES	State CA	Zip Code 90089	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 100

Name
PEDIATRIC AIDS

Street
11150 SANTA MONICA BLVD.

City LOS ANGELES	State CA	Zip Code 90025	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 500

Name
BOYS CLUB OF SANTA BARBARA

Street
632 E. CANNON PERDIDO STREET

City SANTA BARBARA	State CA	Zip Code 93101	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 250

Name
HEAL THE OCEAN

Street
PO BOX 90106

City SANTA BARBARA	State CA	Zip Code 93190	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 250

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

NATL FD FOR TEACHING ENTREPRENEURSHIP

Street

350 SOUTH BIXEL STREET

City	State	Zip Code	Foreign Country
LOS ANGELES	CA	90017	
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			500

Name

CALM

Street

1236 CHAPALA STREET

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA	93101	
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			250

Name

UNITY SHOP OF SANTA BARBARA

Street

1219 STATE STREET

City	State	Zip Code	Foreign Country
SANTA BARBARA	CA	93103	
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			150

Name

UNITED LEBANON YOUTH PROJECT

Street

BEIRUT BLDG. CO-MAKDESSI ST.

City	State	Zip Code	Foreign Country
BEIRUT	LE		Lebanon
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			2,500

Name

ECAD

Street

1 DASSEM DRIVE

City	State	Zip Code	Foreign Country
DOBBS FERRY	NY	10522-3119	
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			2,500

Name

WORLD WILDLIFE FUND

Street

1250 24TH STREET

City	State	Zip Code	Foreign Country
WASHINGTON DC	DC	20004	
Relationship	Foundation Status		
NONE	CHARITY NON-PROFIT		
Purpose of grant/contribution			Amount
GENERAL OPERATING SUPPORT			250

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
 ELSA CONSERVATION TRUST

Street
 27 CLEEVEMOBNT RD.

City CHELTENHAM	State	Zip Code GL52 3LT	Foreign Country United Kingdom (England, Northern Irele
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 1,000

Name
 WORLD VISION

Street
 FEDERAL WAY

City WASHINGTON	State DC	Zip Code 98000	Foreign Country
Relationship NONE	Foundation Status CHARITY NON-PROFIT		
Purpose of grant/contribution GENERAL OPERATING SUPPORT			Amount 250

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Application for Extension of Time To File an Exempt Organization Return

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only **X**

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE WATERMAN FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 22-3125086
	Number, street, and room or suite no. If a P.O. box, see instructions 400 FIFTH AVENUE SOUTH	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NAPLES FL 34102	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **JOHN MOORE**
- Telephone No. ► **(941) 267-0567** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box **X**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 3/15/2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year _____ or

► tax year beginning 8/1/2011, and ending 7/31/2012

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	2,392
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,500
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print <small>File by the due date for filing your return See instructions</small>	Name of exempt organization THE WATERMAN FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 22-3125086
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of Telephone No. FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until _____
- For calendar year _____, or other tax year beginning _____, and ending _____
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension _____

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date

Line 16b (990-PF) - Accounting Fees

		1,600	1,600	1,600	1,600	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1	WALLACE NIEDZWIECKI	1,600	1,600	1,600		
2						
3						
4						
5						
6						
7						
8						
9						
10						

Line 16c (990-PF) - Other Fees

		20,755	20,755	20,755	20,755	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1	NEUBERGER BERMAN	20,755	20,755	20,755		
2						
3						
4						
5						
6						
7						
8						
9						
10						

Line 18 (990-PF) - Taxes

		245	245	245	245	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	Real estate tax not included in line 20					
2	Tax on investment income					
3	Income tax					
4	FOREIGN TAXES	245	245	245		
5						
6						
7						
8						
9						
10						

THE WATERMAN FOUNDATION, INC

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			1,306,740	1,353,359	1,671,945	1,604,719
1	COMCAST CORP	800	27,657	11,026	45,513	25,544
2	NEWS CORP	1,350	67,079	20,053	67,284	31,077
3	VIACOM INC	1,200	15,451	24,674	48,420	56,052
4	ANADARKO PETROLEUM CORP	850	41,213	41,213	70,176	59,024
5	GENOVUS ENERGY INC	1,350	27,479	27,479	51,773	41,253
6	DEVON ENERGY INC	350	40,431	23,585	47,220	20,692
7	ENCANA CORP	1,350	29,179	29,179	39,542	30,068
8	ENSCO PLC	1,500	81,318	71,209	90,525	81,495
9	OCCIDENTAL PETE CORP	1,100	45,805	49,901	103,089	95,733
10	DISCOVERY COMMUNICATIONS INC		28,904		28,824	
11	SEADRILL LTD	1,250	47,585	32,152	64,729	49,049
12	OGX PETROLEO	3,650	40,106	40,106	30,346	10,158
13	LOEWS CORP	600	23,346	23,346	23,922	23,754
14	REINSURANCE GROUP OF AMERICA INC	1,000	32,023	32,023	58,210	55,670
15	TRAVELERS CO INC	1,450	64,590	64,590	79,938	90,843
16	ABBOTT LABS	400	50,278	16,772	59,018	26,524
17	AMGEN INC		57,939		60,170	
18	PFIZER INC	1,650	27,750	27,750	31,761	39,666
19	PIONEER NATURAL RESOURCES CO	750	33,881	45,519	55,794	66,472
20	ROWAN COMPANIES	2,350	61,983	88,700	62,672	82,555
21	COVANTA HOLDINGS CORP	3,200	55,940	48,018	59,616	54,976
22	METLIFE INC	850	36,763	36,763	35,029	26,154
23	ACTIVISION BLIZZARD INC	1,750	61,391	19,376	65,120	21,053
24	IBM	500	64,636	40,398	145,480	97,990
25	ORACLE CORP	1,400	22,620	31,918	32,109	42,280
26	SYMANTEC CORP	3,150	36,359	50,567	44,791	49,613
27	XEROX CORP	6,800	72,433	72,433	63,444	47,124
28	PROGRESS ENERGY INC		409		75	
29	UNUM GROUP	2,900	21,775	61,436	24,390	54,781
30	PACKAGING CORP	900	24,381	24,381	24,003	27,711
31	HEWLETT PACKARD CO	1,250	51,036	51,036	43,962	22,800
32	JP MORGAN US TREASURY MMK		15,000		15,000	
33	CABOT OIL & GAS CORP	1,500		46,244		63,285
34	WHITING PETROLEUM CORP	500		27,361		20,200
35	BERKSHIRE HATHAWAY INC	500		33,878		42,420
36	BAXTER INTERNL INC	450		24,687		26,330
37	COVENTRY HEALTH CARE INC	1,400		41,548		46,662
38	TSAKOS ENERGY	2,650		16,703		12,985
39	INTEL CORP	950		18,934		24,415
40	MICROSOFT CORP	1,300		38,401		38,311
41						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	0				539,611	0	0	427,685	111,926	0	0	0	111,926
	Short Term CG Distributions	0				0	0	0	0	0	0	0	0	0
1	NEWS CORP 1050 SHARES		P	5/18/2011	8/12/2011		17,045	0	18,141	-1,096			0	-1,096
2	NEWS CORP 400 SHARES		P	7/11/2011	8/17/2011		6,835	0	6,376	459			0	459
3	AMGEN CORP 450 SHARES		P	4/21/2011	9/15/2011		25,095	0	24,573	522			0	522
4	COVANTA 450 SHARES		P	1/26/2011	9/27/2011		6,987	0	7,659	-672			0	-672
5	ACTIVISION 350 SHARES		P	3/10/2011	10/11/2011		4,534	0	3,875	659			0	659
6	INTEL CORP 450 SHARES		P	10/4/2011	10/27/2011		11,257	0	9,295	1,962			0	1,962
7	INTEL CORP 250 SHARES		P	9/9/2011	10/27/2011		6,254	0	4,983	1,271			0	1,271
8	PIONEER NATL RESOURCES 200 SHAR		P	8/12/2011	11/22/2011		17,491	0	15,535	1,956			0	1,956
9	COMCAST CORP 650 SHARES		P	8/18/2011	2/16/2012		18,048	0	13,308	4,740			0	4,740
10	DISCOVERY COMM INC 800 SHARES		P	6/16/2011	4/5/2012		38,443	0	28,904	9,539			0	9,539
11	PIONEER NTL RESOURCES 50 SHARES		P	9/19/2011	5/3/2012		5,781	0	3,879	1,902			0	1,902
12	ROWAN CO 350 SHARES		P	1/17/2011	5/4/2012		11,911	0	11,341	570			0	570
13	FACEBOOK INC 700 SHARES		P	5/17/2012	5/18/2012		27,215	0	26,600	615			0	615
14	CABOT OIL & GAS CORP 500 SHARES		P	2/10/2012	6/19/2012		18,416	0	16,585	1,831			0	1,831
15	OCCIDENTAL PETE CORP 50 SHARES		P	9/9/2011	7/27/2012		4,366	0	4,095	271			0	271
16	ABBOTT LABS 200 SHARES		P	12/15/2010	9/1/2011		10,414	0	9,617	797			0	797
17	NEWS CORP 800 SHARES		P	2/15/2006	8/12/2011		12,987	0	12,862	125			0	125
18	NEWS CORP 600 SHARES		P	2/15/2006	8/17/2011		10,253	0	9,647	606			0	606
19	ABBOTT LABS 200 SHARES		P	4/17/2009	9/1/2011		10,414	0	8,687	1,727			0	1,727
20	ACTIVISION 2250 SHARES		P	12/23/2009	9/19/2011		26,901	0	25,239	1,662			0	1,662
21	ACTIVISION 600 SHARES		P	11/30/2009	10/11/2011		9,316	0	9,488	-172			0	-172
22	ACTIVISION BLIZZARD INC 1150 SHARE		P	12/23/2009	10/11/2011		14,896	0	12,900	1,996			0	1,996
23	IBM 300 SHARES		P	2/15/2006	10/12/2011		56,282	0	24,239	32,043			0	32,043
24	PROGRESS ENERGY INC 750 SHARES		P	2/2/1902	12/20/2011		563	0	409	154			0	154
25	AMGEN CORP 300 SHARES		P	7/8/2010	1/13/2012		20,132	0	15,400	4,732			0	4,732
26	COVANTA 750 SHARES		P	11/30/2009	2/9/2012		12,106	0	11,860	246			0	246
27	ENSCO PLC 200 SHARES		P	11/16/2006	2/14/2012		11,157	0	10,109	1,048			0	1,048
28	COMCAST CORP 100 SHARES		P	10/20/2009	2/16/2012		2,777	0	1,470	1,307			0	1,307
29	DEVON ENERGY CORP 250 SHARES		P	3/17/2010	2/16/2012		18,486	0	16,847	1,639			0	1,639
30	SEADRILL LTD 600 SHARES		P	4/12/2010	2/28/2012		24,963	0	15,432	9,531			0	9,531
31	ABBOTT LABS 200 SHARES		P	4/17/2009	3/28/2012		12,210	0	8,687	3,523			0	3,523
32	COMCAST CORP 400 SHARES		P	10/20/2009	3/28/2012		11,879	0	5,881	5,998			0	5,998
33	AMGEN CORP 350 SHARES		P	7/8/2010	4/30/2012		24,884	0	17,966	6,918			0	6,918
34	ABBOTT LABS 150 SHARES		P	4/17/2009	6/18/2012		9,397	0	6,515	2,882			0	2,882
35	COMCAST CORP 300 SHARES		P	11/4/2009	6/18/2012		9,192	0	4,135	5,057			0	5,057
36	COMCAST CORP 350 SHARES		P	10/20/2009	6/18/2012		10,724	0	5,146	5,578			0	5,578
37							0	0	0	0			0	0
38							0	0	0	0			0	0
39							0	0	0	0			0	0
40							0	0	0	0			0	0

THE WATERMAN FOUNDATION, INC.

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	SANDRA W. KELLER		4461 WELD COUNTY ROAD	FT UPTON	CO	80621		DIRECTOR	0.00
2	A. PORTER WARTERMAN JR		189 MINNOWBROOK ROAD	MILTON	VT	05468		DIRECTOR	0.00
3	LEE ANN MOORE		14101 MANUELLA ROAD	LOS ALTOS	CA	94022		SECRETARY	0.00
4	JOHN MOORE		1800 GALLEON DRIVE	NAPLES	FL	34102		TREASURER	0.00
5	NANCY A.D. HANCOCK		850 MAIN STREET	BRIDGEPORT	CT	06601		ST. SECRETARY	0.00
6									
7									
8									
9									
10									

Part

	0	0	0	0
	Compensation	Benefits	Expense Account	Explanation
1	0	0	0	
2	0	0	0	
3	0	0	0	
4	0	0	0	
5	0	0	0	
6				
7				
8				
9				
10				