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Return of Private Foundation

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

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation: **MAD RIVER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O BLAIR & POTTS, P.O. BOX 1214**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **STAMFORD, CT 06904-1214**

A Employer identification number: **13-6097034**

B Telephone number: **(203) 237-2333**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

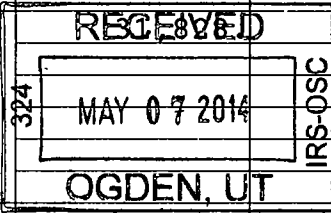
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 1,408,914.**

J Accounting method: Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		25,696.	25,696.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			31,828.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		57,524.	57,524.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		4,104.	2,736.		1,368.
b Accounting fees					
c Other professional fees STMT 3		9,318.	6,212.		3,106.
17 Interest					
18 Taxes STMT 4		46.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		1,069.	712.		357.
24 Total operating and administrative expenses Add lines 13 through 23		14,537.	9,660.		4,831.
25 Contributions, gifts, grants paid		62,000.			62,000.
26 Total expenses and disbursements. Add lines 24 and 25		76,537.	9,660.		66,831.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<19,013.>			
b Net investment income (if negative, enter -0-)			47,864.		
c Adjusted net income (if negative, enter -0-)				N/A	



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4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments		35,117.	24,755.	24,755.	
	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					
	7 Other notes and loans receivable ▶					
	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					
	b Investments - corporate stock	STMT 6	717,445.	710,669.	1,241,014.	
	c Investments - corporate bonds	STMT 7	150,000.	148,125.	143,145.	
	11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		902,562.	883,549.	1,408,914.		
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					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds		902,562.	883,549.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.			
30 Total net assets or fund balances		902,562.	883,549.			
31 Total liabilities and net assets/fund balances		902,562.	883,549.			

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	902,562.
2 Enter amount from Part I, line 27a	2	<19,013.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	883,549.
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	883,549.

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 LITIGATION SETTLEMENTS	P		
b SEE SCHEDULE ATTACHED	P		
c ADJUSTMENT TO BASIS			
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			193.
b			31,727.
c			<92.>
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			193.
b			31,727.
c			<92.>
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	31,828.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2012	64,861.	1,165,910.	.055631
2011	65,203.	1,181,038.	.055208
2010	79,129.	1,156,694.	.068410
2009	72,995.	1,098,398.	.066456
2008	1,071,080.	1,593,102.	.672324

2 Total of line 1, column (d)	2	.918029
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	.183606
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,270,555.
5 Multiply line 4 by line 3	5	233,282.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	479.
7 Add lines 5 and 6	7	233,761.
8 Enter qualifying distributions from Part XII, line 4	8	66,831.

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 <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	957.
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	957.
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	957.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,220.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,220.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	263.
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PARKER B. ROCKEFELLER</u> Telephone no. ► <u>(203) 327-2333</u> Located at ► <u>C/O BLAIR & POTTS, P.O. BOX 1214, STAMFORD, CT</u> ZIP+4 ► <u>06904-1214</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2013, 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 N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	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)? 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 N/A

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). N/A

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.

(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
MARION R. STONE 69 CLAPBOARD RIDGE ROAD GREENWICH, CT 06830	PRESIDENT 0.00	0.	0.	0.
GODFREY A. ROCKEFELLER, JR. 290 TARPON AVENUE BOCA GRANDE, FL 33921	SECRETARY/TREASURER 0.00	0.	0.	0.
PARKER B. ROCKEFELLER 12203 WORTHINGTON ROAD OWINGS MILLS, MD 21117	VICE PRESIDENT 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 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. 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

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 ▶	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	1,289,904.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,289,904.
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	1,289,904.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,349.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,270,555.
6	Minimum investment return. Enter 5% of line 5	6	63,528.

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	63,528.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	957.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	957.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,571.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	62,571.
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	62,571.

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	66,831.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	66,831.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	66,831.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				62,571.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	997,927.			
b From 2009	18,396.			
c From 2010	21,623.			
d From 2011	8,542.			
e From 2012	7,783.			
f Total of lines 3a through e	1,054,271.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	66,831.			
a Applied to 2012, 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 2013 distributable amount				62,571.
e Remaining amount distributed out of corpus	4,260.			
5 Excess distributions carryover applied to 2013 (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:	1,058,531.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	997,927.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	60,604.			
10 Analysis of line 9:				
a Excess from 2009	18,396.			
b Excess from 2010	21,623.			
c Excess from 2011	8,542.			
d Excess from 2012	7,783.			
e Excess from 2013	4,260.			

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
UBS	19,202.	0.	19,202.	19,202.		
UBS	6,494.	0.	6,494.	6,494.		
TO PART I, LINE 4	25,696.	0.	25,696.	25,696.		

FORM 990-PF	LEGAL FEES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
BLAIR & POTTS	4,104.	2,736.		1,368.		
TO FM 990-PF, PG 1, LN 16A	4,104.	2,736.		1,368.		

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
BARRETT ASSOCIATES	9,318.	6,212.		3,106.		
TO FORM 990-PF, PG 1, LN 16C	9,318.	6,212.		3,106.		

FORM 990-PF	TAXES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
2013 ESTIMATED TAX PAYMENTS	46.	0.		0.		
TO FORM 990-PF, PG 1, LN 18	46.	0.		0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE CUSTODY FEE	1,019.	679.		340.
CT ANNUAL FEE	50.	33.		17.
TOTAL TO FORM 990-PF, PG 1, LN 23	1,069.	712.		357.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
COMMON STOCK & MUTUAL FUNDS	710,118.	1,241,014.	
ADJUSTMENT TO BASIS	551.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	710,669.	1,241,014.	

FORM 990-PF	CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	148,125.	143,145.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	148,125.	143,145.	

the Members of the Mad River Corporation
Annual Report of Directors
for Calendar Year 2013

Exhibit D

The Directors of your Corporation respectfully submit
the following report:

Amount and Location of Property Owned:

Real Property		\$ none
Personal Property		
Cash on Hand		
Custodied at BNY		\$ 24,755.06

Securities: Held by UBS, Inc.
(at market value as of Dec. 31, 2009)

Bonds & Notes:

150,000 Comcast Corp.

3.125% Due 07-15-22 (cost = \$160,000) 143,145.30

Total Bonds and Notes

148,125

\$ 143,145.30

Common Stocks:

3M Company	350	cost	29,992.90	49,087.50
Accenture PLC	400	cost	15,433.92	32,888.00
AmerisourceBergen Corp.	350	cost	19,511.52	24,608.50
Apple, Inc.	65	cost	8,397.15	36,466.30
Atwood Oceanics Inc.	350	cost	20,286.04	18,686.50
Automatic Data Processing	400	cost	11,769.05	32,319.60
Blackrock, Inc.	150	cost	35,770.72	47,470.50
Chubb Corp.	500	cost	34,531.70	48,315.00
Cisco Systems	1200	cost	1,469.37	26,916.00
Cognizant Tech Solutions CI A	250	cost	20,875.90	25,245.00
Devon Energy Corp.	250	cost	17,091.20	15,467.50
Ecolab, Inc.	450	cost	19,333.59	46,921.50
EMC Corp	1400	cost	29,136.45	35,210.00
Facebook, Inc. CI A	750	cost	20,715.75	40,986.75
Google, Inc. CI A	65	cost	28,651.42	72,846.15
International Business Machines	100	cost	16,479.52	18,757.00
iShares MSCI Emerging Markets Index Fund	1000	cost	32,311.12	41,795.00
Johnson Controls, Inc.	520	cost	13,189.92	26,676.00
Johnson & Johnson	500	cost	29,007.97	45,795.00
JP Morgan Chase & Co.	500	cost	18,639.29	29,240.00
McDonalds Corp.	300	cost	17,986.13	29,109.00
Mead Johnson Nutritionals Co.	400	cost	31,139.40	33,504.00
PepsiCo	175	cost	9,524.02	14,514.50
Procter & Gamble Co	500	cost	26,353.71	40,705.00
Schlumberger Ltd.	600	cost	7.86	54,066.00
Stryker Corp	650	cost	16,947.07	48,841.00
Tetra Tech, Inc.	800	cost	19,824.32	22,384.00
Tiffany & Co.	475	cost	30,944.73	44,070.50
US Bancorp	1200	cost	29,631.72	48,480.00
Vanguard Index Funds Small Cap ETF	350	cost	31,015.95	38,482.50
Verisk Analytics, Inc. CI A	500	cost	13,779.10	32,860.00
Visa, Inc. CL A	275	cost	18,210.58	61,237.00
Walt Disney Co.	450	cost	27,241.47	34,380.00
Yum Brands, Inc.	300	cost	14,917.25	22,683.00

\$ 710,117.81

\$ 1,241,014.30

Real Investments

\$ 1,408,914.66

Mad River Foundation - Schedule I
 DISRIBUTIONS MADE DURING FY 2013
 TOTAL = \$62,000

<u>MARION R. STONE</u>	<u>AMOUNT</u>
St. Gabriel's Episcopal Church, Marion, MA	\$ 2,000
Christ Church Annual Giving, Greenwich, CT	\$ 3,000
Freedom Institute, New York, NY	\$ 5,000
Harvard College Fund, Cambridge, MA	\$ 1,000
Greenwich Hospital Fdn, Greenwich, CT	\$ 1,000
Eaglebrook School Annual Fund, Deerfield, MA	\$ 1,000
Belmont Hill School Annual Fund, Belmont, MA	\$ 1,000
The Taft School, Watertown, CT	\$ 1,000
Pegasus Riding, Brewster, NY	\$ 1,000
Vassar College, Poughkeepsie, NY	\$ 1,000
Harvey School, Katonah, NY	\$ 1,000
United Way of Greenwich, Greenwich, CT	\$ 3,000
Scarborough Land trust, Scarborough, ME	\$ 1,000
Community Rowing, Newton, MA	\$ 1,000
Madeira School, Mclean, VA	\$ 2,000
Covenant House, New York, NY	\$ 3,000
Greenwich Library, Greenwich, CT	\$ 4,000
	\$ 32,000

<u>CAROLINE R. SPENCER</u>	<u>AMOUNT</u>
St. Paul's Episcopal Church, Del Ray, FL	\$ 1,000
Madeira School, Greenway, VA	\$ 1,000
Samaritans Purse Donor Ministries, Boone, NC	\$ 1,000
Sunshine Gospel Ministries, Chicago, IL	\$ 1,000
Living Hope Neighborhood Church, Redmond, CA	\$ 1,500
Mntana Family Foundation, LaueI, MT	\$ 1,000
Gallatin County Love Inc., Bozeman, MT	\$ 1,000
	\$ 7,500

<u>JUDITH R. DE LA GUERONNIERE</u>	<u>AMOUNT</u>
Preble Street House, Portland, ME	\$ 1,000
Scarborough Public Library, Scarborough, ME	\$ 1,000
Maine State Society for the Protection of Animals, South Windham, ME	\$ 1,000
Animal Welfare Society, West Kennebunk, ME	\$ 1,000
Maine Audubon Society, Falmouth, ME	\$ 1,000
Family Crisis Services, Portland, ME	\$ 1,000
Maine Public Broadcasting Network, Lewiston, ME	\$ 500
Prouts Neck Audubon Society, Scarborough, ME	\$ 500
Hill Top Preparatory School, Rosemont, PA	\$ 500
	\$ 7,500

GODFREY A. ROCKEFELLER, JR.

	AMOUNT
Stark Mountain Fdn., Waitsfield, VT	\$ 1,000
Tufts Medical Center Trust, Boston, MA	\$ 1,000
barrier Island Parks Society, Boca Grande, FL	\$ 1,000
Gasparilla Island Conservation & Improvement, Boca Grande, FL	\$ 1,000
Friends of the Boca Grande Community Ctr, Boca Grande, FL	\$ 500
Boca Grande Health Clinic Fdn., Boca Grande, FL	\$ 500
Myrtle Street Playground, Boston, MA	\$ 250
Friends of the Boston Public Garden, Boston, MA	\$ 250
Northeast Animal Shelter, Salem, MA	\$ 500
Cathedral Church of St. Paul, Boston, MA	\$ 500
Lexington Interfaith Food Pantry, Lexington, MA	\$ 500
Johann Fust Community Library, Boca Grande, FL	\$ 500

\$ 7,500

PARKER B. ROCKEFELLER

	AMOUNT
College of Charleston, Charleston, SC	\$ 2,500
McDonogh School, Owings Mills, MD	\$ 5,000

\$ 7,500

TOTAL

\$62,000

BARRETT ASSET MANAGEMENT, LLC
REALIZED GAINS AND LOSSES
 Mad River Foundation
 183300

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss		
				Basis	Proceeds	Short Term	Long Term	
Long-Term Capital Gains								
01-05-12	02-05-13	100	Yum Brands, Inc.	5,899.09	6,156.91		257.82	
02-18-11	02-05-13	75	Yum Brands, Inc.	3,893.74	4,617.68		723.94	
12-16-10	02-05-13	25	Yum Brands, Inc.	1,243.10	1,539.23		296.13	
03-29-07	03-05-13	200	Accenture PLC	7,716.96	15,340.37		7,623.41	
05-14-07	03-05-13	100	Ecolab, Inc.	4,296.35	7,726.92		3,430.57	
01-01-50	03-05-13	100	Schlumberger Ltd.	1.31	7,716.82		7,715.51	
05-22-98	03-25-13	200	Automatic Data Processing	5,884.52	12,799.71		6,915.19	
11-04-09	03-25-13	100	Johnson Controls, Inc.	2,536.52	3,481.92		945.40	
03-29-07	04-11-13	100	Accenture PLC	3,858.48	7,698.50		3,840.02	
05-14-07	04-11-13	100	Ecolab, Inc.	4,296.35	8,272.05		3,975.70	
11-04-09	04-11-13	100	McDonalds Corp.	5,995.38	10,175.20		4,179.82	
05-04-10	04-23-13	100	Teva Pharmaceuticals ADR	5,975.15	3,781.87		(2,193.28)	
04-05-02	05-14-13	100	Stryker Corp.	2,941.24	6,894.84		3,953.60	
01-12-10	05-29-13	100	Devon Energy Corp.	7,449.35	5,831.89		(1,617.46)	
05-04-10	06-26-13	300	Teva Pharmaceuticals ADR	17,925.45	11,569.03		(6,356.42)	
05-27-10	06-26-13	100	Teva Pharmaceuticals ADR	5,511.05	3,856.34		(1,654.71)	
09-17-10	06-26-13	200	Teva Pharmaceuticals ADR	10,670.84	7,712.68		(2,958.16)	
11-04-09	06-27-13	180	Johnson Controls, Inc.	4,565.74	6,480.91		1,915.17	
01-12-10	08-06-13	250	Devon Energy Corp.	18,623.38	13,935.00		(4,688.38)	
02-18-11	08-06-13	200	JP Morgan Chase & Co.	9,598.60	11,105.80		1,507.20	
09-16-10	09-15-13	150,000	Dow Chemical Co. Sr. Internotes	150,000.00	150,000.00		0.00	
			5.050% Due 09-15-20					
02-18-11	09-24-13	150	JP Morgan Chase & Co.	7,198.95	7,616.36		417.41	
01-26-11	09-24-13	150	JP Morgan Chase & Co.	6,805.95	7,616.35		810.40	
05-18-12	09-30-13	50	Facebook, Inc. Cl A	2,017.97	2,543.82		525.85	

BARRETT ASSET MANAGEMENT, LLC
REALIZED GAINS AND LOSSES
 Mad River Foundation
 183300

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-18-11	10-14-13	100	International Business Machines	16,479.52	18,642.16		2,162.64
Subtotal Long-Term							31,727.36
Short-Term Capital Gains							
Subtotal Short-Term						0.00	
TOTAL GAINS						0.00	51,195.76
TOTAL LOSSES						0.00	(19,468.41)
TOTAL REALIZED GAIN/LOSS				311,385.00	343,112.36	0.00	31,727.36
NO CAPITAL GAINS DISTRIBUTIONS							