Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: WAITT FOUNDATION

A Employer identification number: 46-0428166

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1948 | Room/suite:

B Telephone number: (858) 551-4400

City or town, state or province, country, and ZIP or foreign postal code: LA JOLLA, CA 92038-1948

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 146,089,616.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,928,865.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	112,446.	112,446.		STATEMENT 1
	4 Dividends and interest from securities	1,748,406.	1,748,751.		STATEMENT 2
	5a Gross rents	1,243.	1,243.		STATEMENT 3
	b Net rental income or (loss) 1,243.				
	6a Net gain or (loss) from sale of assets not on line 10	1,176,645.			
	b Gross sales price for all assets on line 6a 21,540,993.				
	7 Capital gain net income (from Part IV, line 2)		1,176,645.		
	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	-16,884.	2,293.		STATEMENT 4
	12 Total. Add lines 1 through 11	4,950,721.	3,041,378.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	185,781.	9,289.		176,492.
	14 Other employee salaries and wages	269,841.	80,952.		182,762.
	15 Pension plans, employee benefits	91,432.	17,372.		74,055.
	16a Legal fees STMT 5	140.	0.		140.
	b Accounting fees STMT 6	56,660.	42,495.		12,788.
	c Other professional fees STMT 7	381,161.	329,911.		51,250.
	17 Interest				
	18 Taxes STMT 8	42,703.	2,652.		85.
	19 Depreciation and depletion	702.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	56,516.	0.		54,213.
	22 Printing and publications				
	23 Other expenses STMT 9	54,743.	2,004.		53,918.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,139,679.	484,675.		605,703.
	25 Contributions, gifts, grants paid	6,131,377.			6,131,377.
	26 Total expenses and disbursements. Add lines 24 and 25	7,271,056.	484,675.		6,737,080.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,320,335.			
	b Net investment income (if negative, enter -0-)		2,556,703.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2014)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	5,608,924.	5,668,957.	5,668,957.
	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	11,929.	13,752.	13,752.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	46,046,313.	44,112,720.	44,112,720.
	c Investments - corporate bonds STMT 12	32,353,862.	29,501,002.	29,501,002.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	63,162,386.	66,768,720.	66,768,720.
	14 Land, buildings, and equipment: basis ▶ 50,620.			
	Less accumulated depreciation ▶ 48,399.	2,923.	2,221.	2,221.
	15 Other assets (describe ▶ STATEMENT 14)	6,616.	22,244.	22,244.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	147,192,953.	146,089,616.	146,089,616.
Liabilities	17 Accounts payable and accrued expenses	124,266.	123,654.	
	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 ▶ STATEMENT 15)	0.	88.	
	23 Total liabilities (add lines 17 through 22)	124,266.	123,742.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	147,068,687.	145,965,874.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	147,068,687.	145,965,874.	
	31 Total liabilities and net assets/fund balances	147,192,953.	146,089,616.	

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	147,068,687.
2	Enter amount from Part I, line 27a	2	-2,320,335.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	4,376,648.
4	Add lines 1, 2, and 3	4	149,125,000.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	3,159,126.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	145,965,874.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	21,540,993.		20,364,348.	1,176,645.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,176,645.

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	1,176,645.
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))
2013	7,016,105.	142,444,694.	.049255
2012	6,854,263.	137,304,281.	.049920
2011	7,077,481.	140,929,600.	.050220
2010	7,147,980.	139,710,437.	.051163
2009	8,008,330.	142,299,394.	.056278

2 **Total** of line 1, column (d)	2	.256836
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	.051367
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	147,046,063.
5 Multiply line 4 by line 3	5	7,553,315.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,567.
7 Add lines 5 and 6	7	7,578,882.
8 Enter qualifying distributions from Part XII, line 4	8	6,737,080.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	51,134.
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	51,134.
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	51,134.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 35,000.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 50,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	85,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	33,866.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 33,866. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, SD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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?	13	X	

Website address ▶ WWW.WAITTFOUNDATION.ORG

14 The books are in care of ▶ STAN RAY Telephone no. ▶ 858-551-4400

Located at ▶ P.O. BOX 1948, LA JOLLA, CA ZIP+4 ▶ 92038-1948

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 N/A

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? STATEMENT 24	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)*	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 2014?		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 4945(d)(4)(A)? (see instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? — 5b: No X

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? STATEMENT 18 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: No X

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? N/A — 7b

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

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

(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 STATEMENT 16		185,781.	13,205.	120.

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
CHERIE JACOBSON - 5786 LA JOLLA BLVD, LA JOLLA, CA 92037	PROGRAM & OPS DIRECTOR 40.00	129,850.	11,883.	120.
DOMINIQUE RISSOLO - 5786 LA JOLLA BLVD, LA JOLLA, CA 92037	EXECUTIVE DIRECTOR, OPERATIONS 20.00	99,006.	12,119.	208.
DAWN SALVADOR - 5786 LA JOLLA BLVD, LA JOLLA, CA 92037	SENIOR ACCOUNTANT 40.00	80,498.	11,301.	120.

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.

Form **990-PF** (2014)

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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	143,604,796.
b	Average of monthly cash balances	1b	5,666,795.
c	Fair market value of all other assets	1c	13,752.
d	**Total** (add lines 1a, b, and c)	1d	149,285,343.
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	149,285,343.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,239,280.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	147,046,063.
6	**Minimum investment return.** Enter 5% of line 5	6	7,352,303.

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	7,352,303.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 51,134.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	51,134.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,301,169.
4	Recoveries of amounts treated as qualifying distributions	4	11,325.
5	Add lines 3 and 4	5	7,312,494.
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	7,312,494.

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	6,737,080.
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	6,737,080.
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	6,737,080.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				7,312,494.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			6,704,275.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶$ 6,737,080.				
a Applied to 2013, but not more than line 2a			6,704,275.	
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 2014 distributable amount				32,805.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (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	0.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				7,279,689.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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 2014, 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	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

THEODORE W. WAITT

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

NONE

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

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

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

STATEMENT 26

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

STATEMENT 26

c Any submission deadlines:

STATEMENT 26

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

STATEMENT 26

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
STATEMENT 25			CHARITABLE	6,131,377.
Total			▶ 3a	6,131,377.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	112,446.	
4 Dividends and interest from securities	900099	-345.	14	1,748,751.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			16	1,243.	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,176,645.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 17		-19,177.		2,293.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-19,522.		3,041,378.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,021,856.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 11/13/15 | Title TREASURER

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JULIE KEENEY	Julie Keeney	11-13-2015		P00649556

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 655 WEST BROADWAY, SUITE 700 SAN DIEGO, CA 92101-8590 — Phone no. (619) 232-6500

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization	Employer identification number
WAITT FOUNDATION	46-0428166

Organization type (check one).

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
WAITT FOUNDATION	46-0428166

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THEODORE W. WAITT 801 RIVER ROAD, SUITE 200 NORTH SIOUX CITY, SD 57049	$ 1,928,865.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
WAITT FOUNDATION	46-0428166

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS PUBLICLY TRADED SECURITIES	$ 1,928,865.	VARIOUS

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
WAITT FOUNDATION	46-0428166

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FIDUCIARY TRUST ACCOUNT #7100 (SEE STATEMENT 19)	P	VARIOUS	VARIOUS
b	FIDUCIARY TRUST ACCOUNT #7101 (SEE STATEMENT 20)	P	VARIOUS	VARIOUS
c	FIDUCIARY TRUST ACCOUNT #7102 (SEE STATEMENT 21)	P	VARIOUS	VARIOUS
d	FIDUCIARY TRUST ACCOUNT #7109 (SEE STATEMENT 22)	P	VARIOUS	VARIOUS
e	OTHER INVESTMENTS (SEE STATEMENT 23)	P	VARIOUS	VARIOUS
f	WHITEHALL PARLLEL REAL ESTATE	P	VARIOUS	VARIOUS
g	FORWARD VENTURES IV, LP	P	VARIOUS	VARIOUS
h	THE COLCHESTER GLOBAL BOND FUND	P	VARIOUS	VARIOUS
i	GREEN SPRING GLOBAL PARTNERS	P	VARIOUS	VARIOUS
j	POMONA CAPITAL V, L.P.	P	VARIOUS	VARIOUS
k	COMPASS DIVERSIFIED HOLDINGS	P	VARIOUS	VARIOUS
l	Q-BLK TIMBER PORTFOLIO	P	VARIOUS	VARIOUS
m	VIVO VENTURES	P	VARIOUS	VARIOUS
n	AMERIGAS PARTNERS	P	VARIOUS	VARIOUS
o	WILLIAM PARTNERS	P	VARIOUS	VARIOUS

	(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	3,236,481.		3,297,817.	-61,336.
b	7,617,829.		5,079,517.	2,538,312.
c	2,500,000.		2,528,458.	-28,458.
d	4,332,455.		3,224,838.	1,107,617.
e	2,259,464.		5,200,000.	-2,940,536.
f			8,677.	-8,677.
g			120,976.	-120,976.
h	62,889.			62,889.
i	126,657.			126,657.
j	2,160.			2,160.
k	2,056.			2,056.
l	167,157.			167,157.
m	55,038.			55,038.
n	244.			244.
o			65.	-65.

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

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-61,336.
b				2,538,312.
c				-28,458.
d				1,107,617.
e				-2,940,536.
f				-8,677.
g				-120,976.
h				62,889.
i				126,657.
j				2,160.
k				2,056.
l				167,157.
m				55,038.
n				244.
o				-65.

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	
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	

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05-01-14

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	FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	P	VARIOUS	VARIOUS
b	EDINA DEV ST CLOUD RE	P	VARIOUS	VARIOUS
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	314,488.			314,488.
b	864,075.		904,000.	-39,925.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				314,488.
b				-39,925.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	1,176,645.
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

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INTEREST	112,446.	112,446.	
TOTAL TO PART I, LINE 3	112,446.	112,446.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMERIGAS PARTNERS	416.	0.	416.	416.	
ARTISAN GROWTH OPP FUND	32,383.	0.	32,383.	32,383.	
COLCHESTER GLOBAL BOND	131,344.	0.	131,344.	131,344.	
COMPASS DIVERSIFIED HOLDINGS	2,492.	0.	2,492.	2,838.	
FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	16,622.	0.	16,622.	16,622.	
FIRST PACIFIC ADVISORS	259,187.	0.	259,187.	259,187.	
FORWARD VENTURES IV, LP	124.	0.	124.	124.	
FT IVA INT FUND	172,307.	0.	172,307.	172,307.	
GREENSPRING	4,029.	0.	4,029.	4,028.	
HARBOR CAPITAL	7,460.	0.	7,460.	7,460.	
HARDING LOEVNER INT.	75,183.	0.	75,183.	75,183.	
LAZARD LTD.	120.	0.	120.	120.	
MEMORIAL PRODUCTION PARTNERS LP	2.	0.	2.	2.	
OPPENHEIMER DEVELOPING MKTS	11,218.	0.	11,218.	11,218.	
PIMCO	403,500.	0.	403,500.	403,500.	
POMONA CAPITAL V, LP	1,602.	0.	1,602.	1,602.	
Q-BLK TIMBER PORTFOLIO	133.	0.	133.	133.	
RIVER ROAD	319,425.	0.	319,425.	319,425.	
SOROS REAL ESTATE INVESTORS LP	-2,361.	0.	-2,361.	-2,361.	

UBS TRUMBULL PROPERTY	36,490.	0.	36,490.	36,490.	
VANGUARD WINDSOR II ADMIRAL	141,947.	0.	141,947.	141,947.	
VIVO VENTURES	326.	0.	326.	326.	
WHITEHALL PARALLEL REAL ESTATE LIMITED	502.	0.	502.	502.	
WILLIAMS PARTNERS, L.P.	12.	0.	12.	12.	
WISDOMTREE EMERGING MKTS	133,943.	0.	133,943.	133,943.	
TO PART I, LINE 4	1,748,406.	0.	1,748,406.	1,748,751.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND - SIGNAGE AND FARMING IN ST. CLOUD, MINNESOTA	1	1,243.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,243.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP - WHITEHALL	-7,040.	-5,980.	
PARTNERSHIP - POMONA CAPITAL	-2,476.	-2,425.	
PARTNERSHIP - Q-BLK TIMBER	-40,342.	-59,291.	
PARTNERSHIP - COMPASS DIVERSIFIED HOLDINGS	-3,454.	-3,454.	
PARTNERSHIP - UBS TRUMBULL PROPERTY FUND	-17,128.	-17,128.	
PARTNERSHIP - AMERIGAS PARTNERS	-6,577.	0.	
PARTNERSHIP - FORWARD VENTURES IV LP	-6,643.	-6,643.	
PARTNERSHIP - MEMORIAL PRODUCTION PARTNERS LP	-4,189.	-10,485.	
PARTNERSHIP - GREENSPRING GLOBAL PARTNERS	-57,337.	-57,547.	
PARTNERSHIP - COLCHESTER GLOBAL FUND	42,266.	42,266.	
PARTNERSHIP - VIVO VENTURES FUND VII, L.P.	-19,643.	-19,643.	

PARTNERSHIP - LAZARD LTD	-1.	-1.	
PARTNERSHIP - FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	157,243.	157,243.	
PARTNERSHIP - SOROS REAL ESTATE INVESTORS	-14,595.	-14,595.	
PARTNERSHIP - TRANSMONTAIGNE	-4,361.	0.	
PARTNERSHIP - WILLIAMS PARTNERS	-32,607.	-24.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-16,884.	2,293.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	140.	0.		140.
TO FM 990-PF, PG 1, LN 16A	140.	0.		140.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	56,660.	42,495.		12,788.
TO FORM 990-PF, PG 1, LN 16B	56,660.	42,495.		12,788.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	329,911.	329,911.		0.
CONSULTING SERVICES - PROGRAMS	48,500.	0.		48,500.
PROFESSIONAL FEES	2,750.	0.		2,750.
TO FORM 990-PF, PG 1, LN 16C	381,161.	329,911.		51,250.

FORM 990-PF		TAXES		STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	85.	0.		85.
FEDERAL EXCISE TAX	39,966.	0.		0.
FOREIGN TAXES	2,652.	2,652.		0.
TO FORM 990-PF, PG 1, LN 18	42,703.	2,652.		85.

FORM 990-PF		OTHER EXPENSES		STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMUNICATIONS	7,975.	0.		7,247.
INFORMATION TECHNOLOGIES	17,757.	0.		21,886.
BANK FEES	163.	163.		0.
INSURANCE	9,716.	0.		9,716.
OFFICE SUPPLIES	7,364.	1,841.		3,785.
OUTSIDE SERVICES	5,117.	0.		5,117.
POSTAGE	1,059.	0.		1,001.
SUBSCRIPTIONS	1,276.	0.		1,264.
PERMITS & LICENSES	170.	0.		170.
MISCELLANEOUS	484.	0.		70.
UTILITIES	3,662.	0.		3,662.
TO FORM 990-PF, PG 1, LN 23	54,743.	2,004.		53,918.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
DESCRIPTION	AMOUNT
BOOK TO TAX DIFFERENCES (PARTNERSHIPS)	4,365,323.
RECOVERIES OF QUALIFIED DISTRIBUTIONS	11,325.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,376,648.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - RIVER ROAD	8,061,714.	8,061,714.
INTL EQUITY - HARDING LOEVNER INTL	7,286,125.	7,286,125.
INTL EQUITY - IVA INT'L FUND	5,642,145.	5,642,145.
VANGUARD WINDSOR II ADMIRAL	6,570,225.	6,570,225.
HARBOR CAPITAL APPRECIATION FUND	9,645,370.	9,645,370.
ARTISAN GROWTH OPP FUND	5,568,435.	5,568,435.
OPPENHEIMER DEVELOPING MKTS	1,338,706.	1,338,706.
TOTAL TO FORM 990-PF, PART II, LINE 10B	44,112,720.	44,112,720.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUND - FIRST PACIFIC ADVISORS	9,203,408.	9,203,408.
FIXED INCOME FUND - COLCHESTER GLOBAL BOND	3,547,038.	3,547,038.
OAKTREE ENHANCED INCOME	3,009,830.	3,009,830.
FIXED INCOME FUND - PIMCO	7,670,701.	7,670,701.
FIXED INCOME FUND - EOS PARTNERS	2,719,005.	2,719,005.
FIXED INCOME FUND - GREYLOCK GLOBAL	3,351,020.	3,351,020.
TOTAL TO FORM 990-PF, PART II, LINE 10C	29,501,002.	29,501,002.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WHITEHALL PARALLEL REAL ESTATE LP	FMV	121,548.	121,548.
FORWARD VENTURES IV, LP	FMV	248,402.	248,402.
SOROS REAL ESTATE INVESTORS	FMV	32,979.	32,979.
POMONA CAPITAL V, LP	FMV	215,764.	215,764.
BERENS GLOBAL VALUE FUND LTD	FMV	2,681,265.	2,681,265.
Q-BLK REAL ASSETS LP	FMV	1,772,238.	1,772,238.
POLYGON GLOBAL OPPORTUNITY FUND	FMV	260,982.	260,982.
SHEPHERD INVESTMENT INTERNATIONAL, LTD.	FMV	124,317.	124,317.
OZ ASIA OVERSEAS, LTD.	FMV	104,790.	104,790.
AVENUE EUROPE FUND	FMV	37,193.	37,193.
D.E. SHAW COMPOSITE INTERNATIONAL FUND	FMV	3,584,353.	3,584,353.

T STRATUS FUND, LTD.	FMV	50,533.	50,533.
TRIAN PARTNERS, LTD.	FMV	3,581,088.	3,581,088.
PLAINFIELD FUND	FMV	7,213.	7,213.
CRC GLOBAL STRUCTURED CR FUND	FMV	3,072,508.	3,072,508.
WHITE ELM CAPITAL OFFSHORE	FMV	3,276,677.	3,276,677.
FARALLON - FCOI II HOLDINGS, L.P.	FMV	104,927.	104,927.
AKO FUND	FMV	3,236,630.	3,236,630.
SANSAR CAPITAL, LTD	FMV	26,910.	26,910.
FARALLON CAPITAL	FMV	6,106,926.	6,106,926.
BAY RESOURCE PARTNERS	FMV	3,873,653.	3,873,653.
YORK INVESTMENT LTD.	FMV	4,790,519.	4,790,519.
PASSPORT OFFSHORE	FMV	3,100,985.	3,100,985.
INVESTEC GLOBAL COMMODITIES & RESOURCES	FMV	1,971,716.	1,971,716.
GREENSPRING	FMV	2,312,688.	2,312,688.
VIVO VENTURES FUND	FMV	603,297.	603,297.
DISCOVERY GLOBAL OPPORTUNITY	FMV	3,778,015.	3,778,015.
AG SUPER FUND INTERNATIONAL, LTD.	FMV	3,119,696.	3,119,696.
KINGSTOWN OFFSHORE LTD	FMV	3,465,663.	3,465,663.
AG SECURITIZED ASSET RECOVERY	FMV	1,229,800.	1,229,800.
THE CARAVEL FUND(OFFSHORE) LTD	FMV	2,407,146.	2,407,146.
OWL CREEK OVERSEAS FUND, LTD	FMV	2,697,225.	2,697,225.
TACONIC OPP OFFSHORE FUND LTD	FMV	2,861,996.	2,861,996.
UBS TRUMBULL PROPERTY	FMV	1,622,765.	1,622,765.
AG CAPITAL RECOVERY VIII	FMV	286,313.	286,313.
TOTAL TO FORM 990-PF, PART II, LINE 13		66,768,720.	66,768,720.

FORM 990-PF — OTHER ASSETS — STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LEASE DEPOSIT	247.	201.	201.
DUE FROM WAITT INSTITUTE	6,369.	22,043.	22,043.
TO FORM 990-PF, PART II, LINE 15	6,616.	22,244.	22,244.

FORM 990-PF — OTHER LIABILITIES — STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO WAITT INSTITUTE FOR VIOLENCE PREVENTION	0.	88.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	88.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARK DICKEY 801 RIVER ROAD, SUITE 200 NORTH SIOUX CITY, SD 57049	SECRETARY 2.00	0.	0.	0.
THEODORE W. WAITT 5786 LA JOLLA BLVD LA JOLLA, CA 92037	CHAIRMAN/DIRECTOR 6.00	0.	0.	0.
CINDY WAITT 801 RIVER ROAD, SUITE 200 NORTH SIOUX CITY, SD 57049	DIRECTOR 0.50	0.	0.	0.
DAVE RUSSELL 5786 LA JOLLA BLVD LA JOLLA, CA 92037	VICE CHAIRMAN/DIRECTOR 1.00	0.	0.	0.
SHANE HARTNETT 801 RIVER ROAD, SUITE 200 NORTH SIOUX CITY, SD 57049	DIRECTOR 7.00	0.	0.	0.
JACOB JAMES 5786 LA JOLLA BLVD LA JOLLA, CA 92037	MANAGING DIRECTOR/DIRECTOR 40.00	185,781.	13,205.	120.
STAN RAY 5786 LA JOLLA BLVD LA JOLLA, CA 92037	TREASURER 4.00	0.	0.	0.
HAILEY WAITT 5786 LA JOLLA BLVD LA JOLLA, CA 92037	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		185,781.	13,205.	120.

FORM 990-PF OTHER REVENUE STATEMENT 17

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP - WHITEHALL	900099	-1,060.	14	-5,980.	
PARTNERSHIP - POMONA CAPITAL	900099	-51.	14	-2,425.	
PARTNERSHIP - Q-BLK TIMBER	900099	18,949.	14	-59,291.	
PARTNERSHIP - COMPASS DIVERSIFIED HOLDINGS	900099	0.	14	-3,454.	
PARTNERSHIP - UBS TRUMBULL PROPERTY FUND	900099	0.	14	-17,128.	
PARTNERSHIP - AMERIGAS PARTNERS	900099	-6,577.	14	0.	
PARTNERSHIP - FORWARD VENTURES IV LP	900099	0.	14	-6,643.	
PARTNERSHIP - MEMORIAL PRODUCTION PARTNERS LP	900099	6,296.	14	-10,485.	
PARTNERSHIP - GREENSPRING GLOBAL PARTNERS	900099	210.	14	-57,547.	
PARTNERSHIP - COLCHESTER GLOBAL FUND	900099	0.	14	42,266.	
PARTNERSHIP - VIVO VENTURES FUND VII, L.P.	900099	0.	14	-19,643.	
PARTNERSHIP - LAZARD LTD	900099	0.	14	-1.	
PARTNERSHIP - FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	900099	0.	14	157,243.	
PARTNERSHIP - SOROS REAL ESTATE INVESTORS	900099	0.	14	-14,595.	
PARTNERSHIP - TRANSMONTAIGNE	900099	-4,361.	14	0.	
PARTNERSHIP - WILLIAMS PARTNERS	900099	-32,583.	14	-24.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-19,177.		2,293.	

WAITT FOUNDATION

EMPLOYER IDENTIFICATION NO. 46-0428166

AS STATEMENT ATTACHED TO AND MADE PART OF FEDERAL RETURN OF PRIVATE FOUNDATION EXEMPT FROM INCOME TAX FOR THE YEAR ENDED DECEMBER 31, 2014

INFORMATION REGARDING EXPENDITURE RESPONSIBILITY GRANTS – PART VII – B, LINE 5C

In accordance with IRS regulations section 53.4945-5(d), the following information is provided regarding the grants made by Waitt Foundation to organizations that are not exempt under sections 509(a)(1), (2) or (3) or section 4940(d)(2). The Foundation will exercise expenditure responsibility over these grants. The information provided includes the name and address of the grantee, the date and amount of the grant and the purpose of the grant. For grants paid in the current tax year, information regarding the nature and amount of expenditures incurred by the grantees will be provided upon receipt of the grantees' annual reports which are generally due one year after payment of the grant. To the best of our knowledge no grantee has diverted any portion of the funds from the purpose of the grant.

PAID IN THE YEAR ENDING DECEMBER 31, 2014

BLUE LIFE
134 Jalan Gaya
1st Floor,
Malaysia
$9,800

WAITT FOUNDATION
Fiduciary Trust Account #7100
For Tax Year Ended 12/31/2014
EIN: 46-0428166

Security Description	Quantity		Cost		Proceeds		Gain or (Loss)
FEDERATED FLOAT RATE STRATEGIC INCOME	327,579.02	$	3,297,817	$	3,236,481	$	(61,336)
Total		**$**	**3,297,817**	**$**	**3,236,481**	**$**	**(61,336)**

WAITT FOUNDATION
Fiduciary Trust Account #7101
For Tax Year Ended 12/31/2014
EIN: 46-0428166

Security Description	Quantity	Cost	Proceeds	Gain or (Loss)
ARTISAN GLOBAL OPPORTUNITIES	N/A	$ -	$ 128,354	$ 128,354
FACEBOOK INC CL A	15,453	320,341	1,164,029	843,688
GRUMA SAB DE CV SPON ADR	1,530	17,213	64,000	46,787
HARBOR CAPITAL APPRECIATION FUND	N/A	-	583,332	583,332
IVA INTERNATIONAL	N/A	-	181,876	181,876
JINKOSOLAR HOLDING C LTD	151	736	2,615	1,879
MICRON TECHNOLOGY IN	4,133	26,782	134,627	107,845
OAKTREE ENHANCED INCOME FUND	N/A	-	29,291	29,291
OPPENHEIMER DEVELOPING MKTS FDS	N/A	-	22,452	22,452
SEIKO EPSON CORP SUW	13,100	72,836	545,110	472,274
VANGUARD WINDSOR II	N/A	-	429,345	429,345
WISDOMTREE EMERGING MARKETS	93,620	4,641,609	4,332,798	(308,811)
Total		**$ 5,079,517**	**$ 7,617,829**	**$ 2,538,312**

WAITT FOUNDATION
Fiduciary Trust Account #7102
For Tax Year Ended 12/31/2014
EIN: 46-0428166

Security Description	Quantity		Cost		Proceeds		Gain or (Loss)
PIMCO FDS TOTAL RETURN FD INSTL	N/A	$	2,528,458	$	2,500,000	$	(28,458)
Total		**$**	**2,528,458**	**$**	**2,500,000**	**$**	**(28,458)**

WAITT FOUNDATION
Fiduciary Trust Account #7109
For Tax Year Ended 12/31/2014
EIN: 46-0428166

Security Description	Quantity	Cost	Proceeds	Gain or (Loss)
ABM INDUSTRIES INC	303 000	$ 6,050	$ 8,400	$ 2,350
AIRCASTLE LTD	1,109 000	17,036	22,667	5,630
AMERIGAS PARTNERS L	516 000	19,958	22,695	2,737
ATLANTIC TELE-NETWOR INC NEW	190 000	6,194	12,599	6,405
AVISTA CORP	3,250.000	65,462	97,887	32,425
BECTON DICKINSON & C	213.000	14,244	27,006	12,762
BEMIS INC	813.000	26,112	35,171	9,058
BLACKROCK INC	361.000	56,329	120,396	64,067
BOB EVANS FARMS INC	731.000	18,016	37,442	19,425
CA INC	4,175.000	107,831	111,149	3,318
CALIFORNIA RESOURCES CORP	1,142.400	8,699	7,323	(1,376)
CHEVRON CORP	285.000	19,128	30,976	11,848
CINEMARK HOLDINGS IN	408.000	11,683	14,755	3,072
CME GROUP INC	811.000	45,955	69,991	24,035
COACH INC	2,565.000	131,730	91,775	(39,956)
COMPASS DIVERSIFIED HOLDINGS	582 000	7,690	10,343	2,654
COMPASS MINERALS INTERNATIONAL	154 000	11,429	12,731	1,303
CORNING INC	11,505 000	163,882	244,648	80,767
CSG SYSTEMS INTERNATIONAL INC	186 000	4,919	4,621	(297)
CYRUSONE INC	472 000	11,700	12,372	672
DARDEN RESTAURANTS INC	2,415 000	103,184	116,306	13,122
DR PEPPER SNAPPLE GROUP INC	4,175 000	173,511	273,358	99,847
EMERSON ELECTRIC CO	424 000	20,726	26,605	5,879
ENERGIZER HLDGS INC	277 000	26,490	32,912	6,422
ENSCO PLC CL A	2,250 000	136,272	92,838	(43,434)
GENERAL DYNAMICS COR	1,950 000	133,901	233,939	100,038
GENERAL MILLS INC	1,000.000	36,674	50,945	14,271
HALYARD HEALTH INC	183.500	3,649	7,221	3,572
HASBRO INC	689 000	25,571	38,551	12,980
HILLENBRAND INC	1,427 000	32,349	40,779	8,430
INNOPHOS HOLDINGS IN	240 000	12,166	13,157	991
INTEL CORP	4,239.000	81,537	135,409	53,871
IRON MOUNTAIN INC PA	1,269 820	32,968	42,840	9,872
J2 GLOBAL INC	503.000	13,008	27,958	14,949
KIMBERLY CLARK CORP	318.000	18,714	35,750	17,036
KOHLS CORP	667.000	28,779	37,747	8,968
LOCKHEED MARTIN CORP	875.000	67,019	133,106	66,086
MEMORIAL PRODUCTION PARTNERS LP	846.000	16,284	15,153	(1,130)
MICROSOFT CORP	1,145.000	26,329	50,344	24,014
MOLSON COORS BREWING CO	458.000	20,055	30,311	10,256
MOTOROLA SOLUTION IN	229.000	13,854	14,455	601
MYERS INDS INC	355.000	6,815	5,784	(1,032)
NATIONAL CINEMEDIA INC	958.000	12,529	14,013	1,483
NATIONAL FUEL GAS CO NJ	742.000	34,130	52,583	18,454
NATIONAL OILWELL VARCO INC	259.000	20,847	15,833	(5,014)
NORFOLK SOUTHERN COR	1,485.000	84,045	147,285	63,240
NUCOR CORP	748.000	28,031	38,678	10,647
OCCIDENTAL PETROLEUM	566.000	42,546	47,594	5,048
OMNICOM GROUP INC	210.000	13,736	16,213	2,476
ONEBEACON INSURANCE GROUP LTD	3,215.000	45,701	50,387	4,686
OWENS & MINOR INC NE	743 000	20,564	25,498	4,934
PARTNERRE LTD	273 000	18,975	29,072	10,097
PEPSICO INC	1,000.000	60,694	91,582	30,888

PNC FINL SVCS GROUP INC	560.000	26,342	48,064	21,722
PROCTER & GAMBLE CO	935.000	56,095	82,070	25,975
QUALCOMM INC	574.000	38,486	41,978	3,492
QUEST DIAGNOSTICS IN	524 000	27,442	31,929	4,487
RAYTHEON CO NEW	1,625 000	75,768	158,918	83,150
REPUBLIC SERVICES IN CL A	770 000	20,929	28,217	7,287
ROGERS COMMUNICATION INC CL B (USD)	984 000	38,261	38,008	(253)
SABRA HEALTHCARE REI INC	3,411 000	62,879	97,390	34,511
SAFETY INSURANCE GROUP INC	1,525.000	57,051	82,896	25,845
SHAW COMMUNICATIONS INC CL B CONV	908.000	20,936	22,689	1,753
STAPLES INC	9,375 000	137,852	106,209	(31,642)
SYSCO CORP	958 000	27,212	36,641	9,429
TARGET CORP	505 000	23,634	34,505	10,871
THE ADT CORP	923 000	28,921	28,422	(499)
THE GEO GROUP INC	847.000	25,945	29,932	3,987
THOMSON REUTERS CORP	826.000	23,005	30,385	7,380
TRANSMONTAIGNE PARTNERS LP	271.000	8,598	9,670	1,072
UNILEVER PLC SPONSORED ADR NEW	343.000	14,478	14,168	(309)
UNITED PARCEL SVC IN	179.000	10,225	17,194	6,968
US BANCORP DEL COM	848.000	18,609	36,465	17,855
VERIZON COMMUNICATIONS	1,002.579	25,988	46,775	20,787
VODAFONE GROUP PLC	2,820.455	117,644	94,409	(23,235)
WAL MART STORES INC	788.000	38,594	60,149	21,555
WALGREEN CO	1,500.000	59,109	97,957	38,848
WELLS FARGO & CO NEW	272.000	14,412	14,760	348
WESTERN UNION CO	1,850.000	26,945	31,673	4,729
WILLIAMS PARNTERS LP	685 000	33,778	31,832	(1,945)
Total		**$ 3,224,838**	**$ 4,332,455**	**$ 1,107,617**

WAITT FOUNDATION
Other Investments
For Tax Year Ended 12/31/2014
EIN: 46-0428166

Security Description		Cost		Proceeds		Gain or (Loss)
AIG SECURITIES LITIGATION	$	-	$	144	$	144
LEAF		2,000,000		796,399		(1,203,601)
PLAINFIELD		3,200,000		1,462,463		(1,737,537)
NORTHERN TRUST US CLASS ACTION		-		408		408
WACHOVIA EQUITY SECURITIES LITIGATION		-		51		51
Total	**$**	**5,200,000**	**$**	**2,259,464**	**$**	**(2,940,536)**

FORM 990-PF, PART VII-B, QUESTION 1 (a)(3)

GOODS, SERVICES, OR FACILITIES FURNISHED BY A DISQUALIFIED PERSON

Avalon Capital Group, Inc. provided administrative and accounting services and office space to the Waitt Foundation during 2014 at no charge. Avalon Capital Group, Inc. is owned 100% by Theodore W. Waitt, a substantial contributor to the Foundation. This is an excepted act of self-dealing under IRC section 4941 (d)(2)(c).

Waitt Family Foundation
2014 Tax Year - Cash Grants
EIN 46-0428166

Grantee Organization	Purpose	Relationship to WF	Grantee Tax Status	IRS CODE	Deductible Amount	Payment Date
ABC Youth Foundation 3131 Market Street San Diego, CA 92102	Employee Match	None	501(c)(3)	PC	$20 00	2/4/2014
ALS Association Golden West Chapter PO Box 565 Agoura Hills, CA 91376	Employee Match	None	501(c)(3)	PC	$210 00	12/2/2014
Bermuda Institute of Ocean Sciences 17 Biological Station Ferry Reach Bermuda	Ocean Conservation	None	501(c)(3)	PC	$150,000 00	12/16/2014
Bill, Hillary and Chelsea Clinton Foundation 1200 President Clinton Avenue Little Rock, AR 72201	Ocean Conservation	None	501(c)(3) Equivalency determination	PC	$1,000,000 00	12/12/2014
Blue Life 134 Jalan Gaya 1st floor Malaysia	ROC Grant	None	Private Non-operating Foundation Expenditure Responsibility	PF	$9,800 00	6/3/2014
Bren School of Environmental Science & Management (UCSB) Bren School of Environmental Science & Management 2410 Bren Hall United States of America	Ocean Conservation	None	501(c)(3)	PC	$550,000 00	12/16/2014
Bren School of Environmental Science & Management (UCSB) Bren School of Environmental Science & Management 2410 Bren Hall United States of America	Ocean Conservation	None	501(c)(3)	PC	$11,324 80	9/8/2014
Center for American Progress 1333 H Street, NW Washington, DC 20005	Ocean Conservation	None	501(c)(3)	PC	$50,000 00	8/20/2014
Colorado State University 2002 Sponsored Programs Fort Collins, CO 80523-2002	Ocean Conservation	None	501(c)(3)	PC	$50,000 00	12/16/2014
Council on Sexual Assault and Domestic Violence P O Box 1565 Sioux City, IA 51102	Employee Match	None	501(c)(3)	PC	$100 00	12/22/2014
Environmental Working Group 1436 U Street, NW Suite 100 Washington, DC 20009	Employee Match	None	501(c)(3)	PC	$800 00	2/4/2014
Fauna & Flora International 4th Floor Jupiter Houes, Station Road United Kingdom	ROC Grant	None	501(c)(3) Equivalency determination	PC	$9,780 00	3/18/2014
Fihankra Akoma Ntoaso 1533 U Stree, SE Washington, DC 20020	Employee Match	None	501(c)(3)	PC	$250 00	2/27/2014
Fish Forever Rare Inc 1310 N Courthouse Road Suite 110 Arlington, VA 22201	Ocean Conservation	None	501(c)(3)	PC	$500,000 00	9/30/2014
Food Bank of Siouxland PO Box 985 Sioux City, IA 51102	Employee Match	None	501(c)(3)	PC	$200 00	12/16/2014
Friends of FM90 4647 Stone Avenue Sioux City, IA 51106	Employee Match	None	501c(3)	PC	$250 00	12/16/2014
Futures Without Violence 100 Montgomery Street, The Presidio San Fransisco, CA 94129	Community Building	None	501(c)(3)	PC	$100,000 00	7/11/2014
Gulf Wild Institute 150 Post Street, Suite 342 San Francisco, CA 94108	ROC Grant	None	501(c)(3)	PC	$7,000 00	8/14/2014
Habitat For Humanity International Inc 1150 Tri View Avenue United States of America	Employee Match	None	501(c)(3)	PC	$100.00	12/16/2014
Hearing Health Foundation 363 Seventh Avenue 10th Floor New York, NY 10001-3904	Employee Match	None	501(c)(3)	PC	$5,000 00	12/17/2014
Her Health Women's Center 5732 Sunnybrook Drive Sioux City, IA 51106	Employee Match	None	501(c)(3)	PC	$100 00	12/22/2014
Houston Methodist Hospital Foundation P O Box 4384 Houston, TX 77210	Employee Match	None	501(c)(3)	PC	$500 00	12/2/2014

James Beard Foundation (The) 6 West 18th Street 10th Floor New York, NY 10011	ROC Grant	None	501(c)(3)	PC	$20,000 00	3/27/2014
Kuaaina Ulu Auamo 307A Kamani Street Honolulu, HI 96813	ROC Grant	None	501(c)(3)	PC	$5,430 00	12/16/2014
Marine Conservation Institute 4010 Stone Way N Suite 210 Seattle, WA 98103	Ocean Conservation	None	501(c)(3)	PC	$150,000 00	12/16/2014
Mary Treglia Community House 900 Jennings St Sioux City, IA 51101	Employee Match	None	501(c)(3)	PC	$300 00	12/22/2014
Mental Health Association of Siouxland 2523 Myrtle Street Sioux City, IA 51103	Employee Match	None	501(c)(3)	PC	$500 00	12/16/2014
Na Kama Kai 3815 Monterey Dr Honolulu, HI 96816	ROC Grant	None	501(c)(3)	PC	$2,500 00	7/10/2014
National Geographic Society 1145 17th Street NW Washington, DC 20036	Ocean Conservation	None	501(c)(3)	PC	$350,000 00	12/16/2014
National Geographic Society 1145 17th Street NW Washington, DC 20036	Ocean Conservation	None	501(c)(3)	PC	$100,000 00	12/16/2014
National Multiple Sclerosis Society, Colorado-Wyoming Chapter Denver Metro Office 900 S Broadway, 2nd Floor Denver, CO 90209	Employee Match	None	501(c)(3)	PC	$320 00	6/16/2014
Neighborhood House Association 5660 Copley Drive San Diego, CA 92111	Employee Match	None	501(c)(3)	PC	$100 00	8/4/2014
Oceans 5 6 West 48th Street 10th Floor New York, NY 10036	Ocean Conservation	None	501(c)(3)	PC	$1,000,000 00	12/16/2014
Panacetacea 376 Ramsey Street Saint Paul, MN 55102	ROC Grant	None	501(c)(3)	PC	$10,000 00	8/8/2014
Paso Pacifico 872 E Front Street Suite 200 Ventura 93001	ROC Grant	None	501(c)(3)	PC	$10,000 00	12/16/2014
Pew Charitable Trusts One Commerce Square 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Ocean Conservation	None	501(c)(3)	PC	$500,000 00	12/16/2014
Phoenix Islands Protected Area Conservation Trust PO Box 366 Bikenibeu Tarawa Republic of Kiribati	Ocean Conservation	None	501(c)(3)	PC	$500,000 00	12/19/2014
Planned Parenthood of the Pacific Southwest 1075 Camino del Rio South San Diego, CA 92108	Employee Match	None	501(c)(3)	PC	$100 00	12/17/2014
Point Loma Nazarene University 3900 Lomaland Drive San Diego, CA 92106	Employee Match	None	501c(3)	PC	$100 00	2/27/2014
Project Wildlife 4343 Morena Blvd Suite 7 San Diego, CA 92117	Employee Match	None	501(c)(3)	PC	$100 00	5/22/2014
Salk Institute 10010 North Torrey Pines Rd La Jolla, CA 92037	Scientific Innovation	None	501c(3)	PC	$25,000 00	12/16/2014
Salvation Army of Sioux City 500 Bluff Street Sioux City, IA 51101	Employee Match	None	501(c)(3)	PC	$100 00	12/17/2014
San Diego Diplomacy Council 3604 30th Street San Diego, CA 92104	Employee Match	None	501(c)(3)	PC	$100 00	5/22/2014
Scripps Institution of Oceanography University of California San Diego 9500 Gilman Drive MC-0210 La Jolla, CA 92093-0210	ROC Grant	None	501(c)(3)	PC	$8,150 00	3/25/2014

Seattle University PO Box 222000 Seattle, WA 98122	Employee Match	None	501(c)(3)	PC	$150 00	12/16/2014
Shesler Hall 1308 Nebraska Street Sioux City, IA 51105	Employee Match	None	501(c)(3)	PC	$400 00	12/16/2014
St Michael Catholic Parish 2637 Homedale Street San Diego, CA 92139	Employee Match	None	501(c)(3)	PC	$380 00	2/4/2014
The Gospel Mission 500 Bluff Street Sioux City, IA 51103	Employee Match	None	501(c)(3)	PC	$100 00	12/22/2014
The Gospel Mission 500 Bluff Street Sioux City, IA 51103	Employee Match	None	501(c)(3)	PC	$150 00	12/16/2014
The Nature Conservancy 201 Mission Street 4th Floor San Francisco, CA 94105	Ocean Conservation	None	501(c)(3)	PC	$60,000 00	12/16/2014
The San Diego Foundation 2508 Historic Decatur Road Suite 200 San Diego, CA 92101	Ocean Conservation	None	501(c)(3)	PC	$100,000 00	12/16/2014
Thomas Jefferson School of Law Development and Alumni Relations 1155 Island Ave San Diego, CA 92101	Employee Match	None	501(c)(3)	PC	$520 00	12/19/2014
UC San Diego Foundation 9500 Gilman Drive La Jolla, CA 92093-0940	Employee Match	None	501(c)(3)	PC	$100 00	2/27/2014
University Of Maine School of Marine Sciences Office of Research and Sponsored Programs 5717 Corbett Hall University of Maine Orono, ME 04469-1484	ROC Grant	None	501(c)(3)	PC	$12,500 00	3/18/2014
University of Nice-Sophia Antipolis Grand Château - 28 avenue Valrose - BP 2135 France	ROC Grant	None	501(c)(3) Equivalency determination	PC	$10,000 00	7/11/2014
University of the West Indies Mona Campus Department of Life Sciences Mona Campus Jamaica, W I	ROC Grant	None	501(c)(3) Equivalency determination	PC	$10,000 00	3/20/2014
Voice Of San Diego 2508 Historic Decatur Rd, Suite 120 San Diego, CA 92106	Employee Match	None	501(c)(3)	PC	$101 00	12/2/2014
Voice Of San Diego 2508 Historic Decatur Rd, Suite 120 San Diego, CA 92106	Community Building	None	501(c)(3)	PC	$2,500.00	5/15/2014
Voices of Hope Lincoln, Inc 2545 N Street Lincoln, NE 68510	Employee Match	None	501(c)(3)	PC	$100 00	12/22/2014
Waitt Institute for Violence Prevention 801 River Drive Suite 200 North Sioux City, SD 57049	Community Building	Related	501(c)(3) Private Operating Foundation	POF	$100,000.00	12/23/2014
Wildlife Conservation Society 2300 Southern Boulevard Bronx, NY 10460	Ocean Conservation	None	501(c)(3)	PC	$250,000 00	12/16/2014
Wildlife Conservation Society 2300 Southern Boulevard Bronx, NY 10460	Ocean Conservation	None	501(c)(3)	PC	$100,000 00	10/9/2014
Wildlife Conservation Society 2300 Southern Boulevard Bronx, NY 10460	Ocean Conservation	None	501(c)(3)	PC	$255,141 00	12/16/2014
Wildlife Conservation Society 2300 Southern Boulevard Bronx, NY 10460	Ocean Conservation	None	501(c)(3)	PC	$100,000 00	12/16/2014
World Vision PO Box 9716 Federal Way, WA 98063-9716	Employee Match	None	501(c)(3)	PC	$1,000 00	2/4/2014
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