

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE WATERWHEEL FOUNDATION		A Employer identification number 13-3948773
Number and street (or P O box number if mail is not delivered to street address) C/O BGCO 420 LEXINGTON AVE NO 2520	Room/suite	B Telephone number (see instructions) (212) 582-9700
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10170		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,908,425	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)	779,118			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,243	1,243		
4	Dividends and interest from securities	33,442	33,442		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	69,686			
b	Gross sales price for all assets on line 6a 539,020				
7	Capital gain net income (from Part IV, line 2)		69,686		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	155	155		
12	Total. Add lines 1 through 11	883,644	104,526		
13	Compensation of officers, directors, trustees, etc	0	0		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule).				
b	Accounting fees (attach schedule).				
c	Other professional fees (attach schedule)	17,029	16,984		0
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule).				
24	Total operating and administrative expenses. Add lines 13 through 23	17,029	16,984		0
25	Contributions, gifts, grants paid	289,483			289,483
26	Total expenses and disbursements. Add lines 24 and 25	306,512	16,984		289,483
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	577,132			
b	Net investment income (if negative, enter -0-)		87,542		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,174,515	578,082	578,082
	2 Savings and temporary cash investments	10,151	986,355	986,355
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ <u>98,165</u> Less allowance for doubtful accounts ▶ _____	11,907	98,165	98,165
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,279	2,279
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,272,143	2,376,407	2,243,544
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ <u>1,155</u> Less accumulated depreciation (attach schedule) ▶ <u>1,155</u>			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,468,716	4,041,288	3,908,425	
Liabilities	17 Accounts payable and accrued expenses	5,262		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)	0	1,250	
	23 Total liabilities (add lines 17 through 22)	5,262	1,250	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,463,454	4,040,038	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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 (see instructions)	3,463,454	4,040,038		
31 Total liabilities and net assets/fund balances (see instructions)	3,468,716	4,041,288		

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 3,463,454
2	Enter amount from Part I, line 27a	2 577,132
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,040,586
5	Decreases not included in line 2 (itemize) ▶ _____	5 548
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 4,040,038

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	SANFORD BERNSTEIN ACCT	P	2014-12-03	2015-12-22
b	SANFORD BERNSTEIN ACCT CASH IN LIEU	P	2015-01-01	2015-05-06
c	SANFORD BERNSTEIN ACCT	P	2015-12-11	2015-12-23
d	CAPITAL GAINS DIVIDENDS	P		
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 209,809		170,555	39,254
b 52			52
c 300,757		298,779	1,978
d 28,402			28,402
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			39,254
b			52
c			1,978
d			28,402
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	69,686
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		{ }	3

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
 If section 4940(d)(2) applies, leave this part blank

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

1 Enter the appropriate amount in each column for each year, see 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))
2014	489,622	3,184,303	0.153761
2013	451,912	2,685,773	0.168261
2012	207,779	2,078,064	0.099987
2011	249,082	1,498,101	0.166265
2010	195,689	988,625	0.197941

2	Total of line 1, column (d).	2	0.786215
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.157243
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,626,604
5	Multiply line 4 by line 3.	5	570,258
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	875
7	Add lines 5 and 6.	7	571,133
8	Enter qualifying distributions from Part XII, line 4.	8	289,483

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 page 18 of the instructions)

Table with 11 main rows and sub-rows (a-d) for credits. Columns include line numbers and amounts. Total tax due is 0, with 527 overpaid and 527 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity questions and Yes/No columns. Questions cover political activities, unrelated business income, and asset requirements.

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		No
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		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►PHISH COM/WATERWHEEL	13	Yes	
14 The books are in care of ►BURTON GOLDSTEIN CO LLC Telephone no ►(212) 582-9700 Located at ►420 LEXINGTON AVE STE 2520 NEW YORK NY ZIP+4 ►10170			
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		<input type="checkbox"/>
16 At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		
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 2015?	1c		No
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20___, 20___, 20___, 20___ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20___, 20___, 20___, 20___	2b		
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 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2015?	4b		No

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)? Yes No **5b**

Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **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 **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 (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ERNEST ANASTASIO III C/O BGCO 420 LEXINGTON AVE STE 2520 NEW YORK, NY 10170	PRESIDENT 10 00	0	0	0
MICHAEL GORDON C/O BGCO 420 LEXINGTON AVE STE 2520 NEW YORK, NY 10170	TREASURER 10 00	0	0	0
PAGE MCCONNELL C/O BGCO 420 LEXINGTON AVE STE 2520 NEW YORK, NY 10170	SECRETARY 10 00	0	0	0
JONATHAN FISHMAN C/O BGCO 420 LEXINGTON AVE STE 2520 NEW YORK, NY 10170	VP 10 00	0	0	0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
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	2,250,346
b	Average of monthly cash balances.	1b	1,374,551
c	Fair market value of all other assets (see instructions).	1c	56,934
d	Total (add lines 1a, b, and c).	1d	3,681,831
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	3,681,831
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	55,227
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,626,604
6	Minimum investment return. Enter 5% of line 5.	6	181,330

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	181,330
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,751
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,751
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	179,579
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	179,579
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	179,579

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	289,483
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	289,483
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	289,483

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				179,579
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				146,695
b From 2011.				174,733
c From 2012.				104,298
d From 2013.				318,399
e From 2014.				332,650
f Total of lines 3a through e.	1,076,775			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>289,483</u>				
a Applied to 2014, 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 2015 distributable amount.				179,579
e Remaining amount distributed out of corpus	109,904			
5 Excess distributions carryover applied to 2015 (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	1,186,679			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	146,695			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,039,984			
10 Analysis of line 9				
a Excess from 2011.				174,733
b Excess from 2012.				104,298
c Excess from 2013.				318,399
d Excess from 2014.				332,650
e Excess from 2015.				109,904

Part XV Supplementary Information(continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	289,483
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MIMI FISHMAN FOUNDATION 11939 MANCHESTER ROAD DES PERES,MO 63131	NONE	PUBLIC CHARITY	GENERAL	2,250
STEWARDSHIP PARTNERS 1411 4TH AVE SEATTLE,WA 98101	NONE	PUBLIC CHARITY	GENERAL	7,384
WESTERN ENVIROMENTAL LAW CENTER 1216 LINCOLN STREET EUGENE,OR 97401	NONE	PUBLIC CHARITY	GENERAL	7,384
WEST SIDE FOOD BANK 1710 22ND STREET SANTA MONICA,CA 90404	NONE	PUBLIC CHARITY	GENERAL	7,384
SOUTH BAY COMMUNITY SERVICES 430 F STREET CHULA VISTA,CA 91910	NONE	PUBLIC CHARITY	GENERAL	7,385
SAVE THE WAVES COALITION 3500 HIGHWAY ONE DAVENPORT,CA 95017	NONE	PUBLIC CHARITY	GENERAL	7,385
SANTA BARBARA CHANNELKEEPER 714 BOND AVE SANTA BARBARA,CA 93103	NONE	PUBLIC CHARITY	GENERAL	7,385
FRIENDS OF NEVADA WILDERNESS 1360 GREG ST SPARKS,NV 89431	NONE	PUBLIC CHARITY	GENERAL	7,385
COMMON VISION PO BOX 638 UKIAH,CA 95482	NONE	PUBLIC CHARITY	GENERAL	7,385
INSTITUTE FOR SUSTAINABLE COMMUNITIES 535 CUTTERS WAY MONTPELIER,VT 05602	NONE	PUBLIC CHARITY	GENERAL	10,000
ETHAN ALLEN RESIDENCE 1200 NORTH AVE BURLINGTON,VT 05408	NONE	PUBLIC CHARITY	GENERAL	2,500
A BROADERWAY FOUNDATION 420 LEXINGTON AVE NEWYORK,NY 10170	NONE	PUBLIC CHARITY	GENERAL	2,500
TOWN OF SHELBURNE PO BOX 88 SHELBURNE,VT 05482	NONE	PUBLIC CHARITY	GENERAL	10,000
THE FLYNN CENTER 156 COLLEGE ST BURLINGTON,VT 05401	NONE	PUBLIC CHARITY	GENERAL	10,000
MUSIC COMP 30 STEEPLEBUSH ROAD ESSEX JUNCTION,VT 05452	NONE	PUBLIC CHARITY	GENERAL	4,000
Total ▶ 3a				289,483

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WATERSHEDS UNITED VERMONT 29 MAIN ST MONTPELIER,VT 05602	NONE	PUBLIC CHARITY	GENERAL	3,000
CHILL FOUNDATION 80 INDUSTRIAL PARKWAY BURLINGTON,VT 05401	NONE	PUBLIC CHARITY	GENERAL	1,600
URBAN OASIS PROJECT INC 6700 SW 52ND ST MIAMI,FL 33155	NONE	PUBLIC CHARITY	GENERAL	10,192
REEF RELIEF PO BOX 430 KEY WEST,FL 33041	NONE	PUBLIC CHARITY	GENERAL	5,000
WOMEN HELPING BATTERED WOMEN PO BOX 1535 BURLINGTON,VT 05402	NONE	PUBLIC CHARITY	GENERAL	25,000
INTERVALE CENTER 180 INTERVALE ROAD BURLINGTON,VT 05401	NONE	PUBLIC CHARITY	GENERAL	10,000
UNIVERSITY OF MAINE 101 COLLEGE AVE ORONO,ME 04473	NONE	PUBLIC CHARITY	GENERAL	25,000
BURLINGTON CITY ARTS 135 CHURCH STREET BURLINGTON,VT 05401	NONE	PUBLIC CHARITY	GENERAL	22,500
THE MOCKINGBIRD FOUNDATION 12407 WILLOW GROVE CT MOORPARK,CA 93021	NONE	PUBLIC CHARITY	GENERAL	1,000
FLETCHER ELEMENTARY SCHOOL 340 SCHOOL ROAD CAMBRIDGE,VT 05444	NONE	PUBLIC CHARITY	GENERAL	2,500
LEAD SAFE AMERICA PO BOX 820044 PORTLAND,OR 97282	NONE	PUBLIC CHARITY	GENERAL	5,000
CLEAN VIBES TRADING POST INC 692 HIDDEN ACRES MARION,NC 28752	NONE	PUBLIC CHARITY	GENERAL	3,500
FOREST ECOLOGY NETWORK 336 BACK ROAD LEXINGTON,ME 04961	NONE	PUBLIC CHARITY	GENERAL	37,500
REVERB INC 386 FORE STREET PORTLAND,ME 04101	NONE	PUBLIC CHARITY	GENERAL	11,364
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON,MA 02110	NONE	PUBLIC CHARITY	GENERAL	20,000
Total				289,483

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
RICHMOND ELEMENTARY SCHOOL 125 SCHOOL STREET RICHMOND,VT 05477	NONE	PUBLIC CHARITY	GENERAL	1,000
VERMONT PARKS FOREVER PO BOX 815 MONTPELIER,VT 05601	NONE	PUBLIC CHARITY	GENERAL	2,500
LAKE CHAMPLAIN LAND TRUST ONE MAIN STREET BURLINGTON,VT 05401	NONE	PUBLIC CHARITY	GENERAL	2,500
Total ▶ 3a				289,483

TY 2015 Investments Corporate Stock Schedule**Name:** THE WATERWHEEL FOUNDATION**EIN:** 13-3948773

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	2,376,407	2,243,544

TY 2015 Other Decreases Schedule**Name:** THE WATERWHEEL FOUNDATION**EIN:** 13-3948773

Description	Amount
FOREIGN TAXES	548

TY 2015 Other Income Schedule**Name:** THE WATERWHEEL FOUNDATION**EIN:** 13-3948773

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	155	155	155

TY 2015 Other Liabilities Schedule**Name:** THE WATERWHEEL FOUNDATION**EIN:** 13-3948773

Description	Beginning of Year - Book Value	End of Year - Book Value
MISCELLANEOUS RECEIVABLE	0	1,250

TY 2015 Other Professional Fees Schedule**Name:** THE WATERWHEEL FOUNDATION**EIN:** 13-3948773

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	16,984	16,984		0
OTHER PROFESSIONAL	21	0		0
MESSENGER	24	0		0

TY 2015 Substantial Contributors Schedule

Name: THE WATERWHEEL FOUNDATION

EIN: 13-3948773

Name	Address
BEN & JERRY'S HOMEMADE HOLDINGS	30 COMMUNITY DRIVE SOUTH BURLINGTON,VT 054036828
PHISH MAIL ORDER INC	420 LEXINGTON AVE STE 2520 NEW YORK,NY 10170

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2015

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

Name of the organization THE WATERWHEEL FOUNDATION

Employer identification number 13-3948773

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 [x] 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

- [x] 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 other 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 990PF, 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
THE WATERWHEEL FOUNDATION

Employer identification number
13-3948773

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	BEN & JERRY'S HOME MADE HOLDINGS INC	\$ 49,159	Person <input checked="" type="checkbox"/>
	30 COMMUNITY DRIVE		Payroll <input type="checkbox"/>
	SOUTH BURLINGTON, VT 054036828		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	PHISH MAIL ORDER INC	\$ 95,013	Person <input checked="" type="checkbox"/>
	C/O BG CO 420 LEXINGTON AVE STE 252		Payroll <input type="checkbox"/>
	NEW YORK, NY 10170		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE WATERWHEEL FOUNDATION	Employer identification number 13-3948773
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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
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization THE WATERWHEEL FOUNDATION	Employer identification number 13-3948773
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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 information once. See instructions.) ▶ \$ _____

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 _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	