

EXTENDED TO NOVEMBER 15, 2017

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

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

ROCKWELL FOUNDATION

A Employer identification number

04-3369981

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

370 MAIN STREET, 12TH FLOOR

B Telephone number

(508) 459-8000

City or town, state or province, country, and ZIP or foreign postal code

WORCESTER, MA 01608-1779

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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)

\$ 1,789,689.

J Accounting method:

☒ Cash☐ 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).)

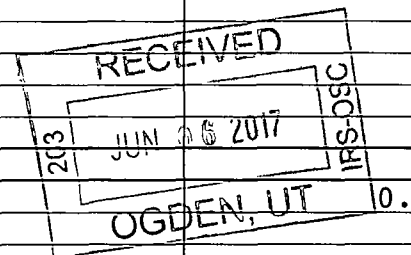
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received			N/A	
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	52,749.	52,749.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	951.			
b	Gross sales price for all assets on line 6a	132,086.			
7	Capital gain net income (from Part IV, line 2)		951.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	53,700.	53,700.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 2 16,000.	8,000.		8,000.
c	Other professional fees	STMT 3 6,357.	6,357.		0.
17	Interest				
18	Taxes	STMT 4 279.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5 265.	190.		75.
24	Total operating and administrative expenses. Add lines 13 through 23	22,901.	14,547.		8,075.
25	Contributions, gifts, grants paid	100,000.			100,000.
26	Total expenses and disbursements. Add lines 24 and 25	122,901.	14,547.		108,075.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<69,201.>			
b	Net investment income (if negative, enter -0-)		39,153.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	909.	720.	720.
	2 Savings and temporary cash investments	18,792.	42,345.	42,345.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	1,765,829.	1,673,264.	1,746,624.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,785,530.	1,716,329.	1,789,689.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,050,613.	2,050,613.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	<265,083.>	<334,284.>		
30 Total net assets or fund balances	1,785,530.	1,716,329.		
31 Total liabilities and net assets/fund balances	1,785,530.	1,716,329.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,785,530.
2 Enter amount from Part I, line 27a	2	<69,201.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,716,329.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,716,329.

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 STATEMENT			
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	132,086.	131,135.	951.

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			951.

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	951.
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))
2015	112,023.	1,889,988.	.059272
2014	114,995.	1,984,550.	.057945
2013	112,241.	1,943,525.	.057751
2012	96,824.	1,841,249.	.052586
2011	83,070.	1,827,725.	.045450

2 Total of line 1, column (d)	2	.273004
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	.054601
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,788,815.
5 Multiply line 4 by line 3	5	97,671.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	392.
7 Add lines 5 and 6	7	98,063.
8 Enter qualifying distributions from Part XII, line 4	8	108,075.

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	392.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	392.
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	392.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,080.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,080.	
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	688.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 688. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MA		
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	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	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 ► <u>N/A</u>		
14 The books are in care of ► <u>FLETCHER TILTON PC</u> Telephone no. ► <u>(508) 459-8000</u>		
Located at ► <u>370 MAIN STREET, 12TH FLOOR, WORCESTER, MA</u> ZIP+4 ► <u>01608-1779</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>		
16 At any time during calendar year 2016, 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. 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.

	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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ 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 2016 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 2016)	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 2016?	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)?

N/A

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?

N/A

☐ 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

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
PHILLIPS S. DAVIS 370 MAIN STREET WORCESTER, MA 01608	TRUSTEE 0.20	0.	0.	0.
BRENDA B. CLAPP 872 BANYAN COURT MARCO ISLAND, FL 34145	TRUSTEE 0.20	0.	0.	0.

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

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

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

0

0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,786,378.
b	Average of monthly cash balances	1b	29,678.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,816,056.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,816,056.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,241.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,788,815.
6	Minimum investment return Enter 5% of line 5	6	89,441.

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	89,441.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	392.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	392.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,049.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	89,049.
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	89,049.

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	108,075.
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	108,075.
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	392.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	107,683.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				89,049.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				6,058.
c From 2013				16,765.
d From 2014				17,825.
e From 2015				19,624.
f Total of lines 3a through e	60,272.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$				108,075.
a Applied to 2015, 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 2016 distributable amount				89,049.
e Remaining amount distributed out of corpus	19,026.			
5 Excess distributions carryover applied to 2016 (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:	79,298.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	79,298.			
10 Analysis of line 9:				
a Excess from 2012				6,058.
b Excess from 2013				16,765.
c Excess from 2014				17,825.
d Excess from 2015				19,624.
e Excess from 2016				19,026.

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

Form **990-PF** (2016)

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				
SEE ATTACHED	NONE	PUBLIC	OPERATING EXPENSES	100,000.
Total			3a	100,000.
b Approved for future payment				
SEE ATTACHED	NONE	PUBLIC	OPERATING EXPENSES	65,000.
Total			3b	65,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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					
4 Dividends and interest from securities			14	52,749.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
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			14	35,991.	<35,040.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		88,740.	<35,040.>
13 Total. Add line 12, columns (b), (d), and (e)				13	53,700.

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

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

[illegible]

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.		

[illegible]

- 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		

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.

Sign Here  15/30/17 **TRUSTEE**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name SANDRA ZDONCZYK	Preparer's signature <i>Sandra Zdonczyk</i>	Date 05/23/17	Check ☐ if self-employed	PTIN P00178350
Firm's name ▶ FLETCHER TILTON PC			Firm's EIN ▶ 04-2628601	
Firm's address ▶ 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608-1779			Phone no. (508) 459-8000	

ROCKWELL FOUNDATION

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	151.958 SHARES THORNBURG INTL VALUE FUND CL A	P	11/21/20	12/19/16
b	315.684 SHARES THORNBURG INTL VALUE FUND CL A	P	11/23/15	12/19/16
c	3125 SHARES CLEARBRIDGE ENERGY MLP FUND	P	05/05/11	12/19/16
d	1667.779 SHARES THORNBURG INTL VALUE FUND CL A	P	05/09/11	12/19/16
e	CAPITAL GAINS DIVIDENDS			
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 3,498.		4,203.	<705.>
b 7,267.		7,741.	<474.>
c 46,938.		69,191.	<22,253.>
d 38,392.		50,000.	<11,608.>
e 35,991.			35,991.
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

(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			<705.>
b			<474.>
c			<22,253.>
d			<11,608.>
e			35,991.
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	951.
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FTW&CO - DIV	46,799.	0.	46,799.	46,799.	
FTW&CO - INTEREST	5,950.	0.	5,950.	5,950.	
FTW&CO - LTCG	35,991.	35,991.	0.	0.	
TO PART I, LINE 4	88,740.	35,991.	52,749.	52,749.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST & ACCOUNTING FEES	16,000.	8,000.		8,000.
TO FORM 990-PF, PG 1, LN 16B	16,000.	8,000.		8,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	4,599.	4,599.		0.
CUSTODIAL FEES	1,758.	1,758.		0.
TO FORM 990-PF, PG 1, LN 16C	6,357.	6,357.		0.

FORM 990-PF.	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAX	279.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	279.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMONWEALTH OF MASS	35.	0.		35.	
CYBERGRANT FEE	40.	0.		40.	
BANK CHARGE	190.	190.		0.	
TO FORM 990-PF, PG 1, LN 23	265.	190.		75.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	FMV	1,473,260.	1,557,457.	
CORPORATE OBLIGATIONS	FMV	100,000.	113,967.	
WESTERN ASSET	FMV	100,004.	75,200.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,673,264.	1,746,624.	

FORM 990-PF.	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	7
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PHILLIPS S. DAVIS, FLETCHER TILTON PC
370 MAIN STREET, 12TH FLOOR
WORCESTER, MA 01608

TELEPHONE NUMBER

508-459-8000

FORM AND CONTENT OF APPLICATIONS

THE REQUEST SHOULD BE IN THE FORM OF A LETTER. INCLUDE PROOF OF TAX EXEMPT STATUS.

ANY SUBMISSION DEADLINES

THE REQUEST SHOULD BE RECEIVED PRIOR TO THE ANNUAL DECEMBER MEETING.

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A

FORM 990-PF

ID Number: 04-3369981

[illegible]

Payments Made - by Payment Fund

Coding Sheet: Fund is 'Rockwell Foundation' AND Date Paid was in last year
5/10/2017

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Rockwell Foundation				
American Antiquarian Society <i>Renovation/Expansion of Antiquarian Hall</i> \$5,000.00	7316446	12/22/2016	\$5,000.00	
Becker College <i>Agile Mindset Core Curriculum support</i> \$50,000.00	7315982	12/22/2016	\$10,000.00	
Boys and Girls Club of Worcester <i>Youth development programs support</i> \$5,000.00	7316447	12/22/2016	\$5,000.00	
CASA Project, Inc. (The) <i>Cori Advocacy Program</i> \$5,000.00	7316439	12/22/2016	\$5,000.00	
Dana Hall School <i>The Johnston Renovation Project</i> \$5,000.00	7316486	12/22/2016	\$5,000.00	
EcoTarium <i>SCOPE 2017 Program</i> \$5,000.00	7316441	12/22/2016	\$5,000.00	
Habitat for Humanity of Collier County, Inc. <i>General Support</i> \$5,000.00	7316646	12/22/2016	\$5,000.00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Hanover Theatre for the Performing Arts Capital Campaign \$25,000.00	6897153	12/22/2016	\$5,000.00	
The Jimmy Fund Team "Grant" \$5,000.00	7316284 Check No. 889	8/31/2016	\$5,000.00	check No. 889
Massachusetts Audubon Society-Worcester Capital Campaign \$50,000.00	7313931	12/22/2016	\$10,000.00	
Music Worcester, Inc. Campaign to Endow Artistic Director \$20,000.00	7316649	12/22/2016	\$5,000.00	
NEADS Program Support \$5,000.00	7316440	12/22/2016	\$5,000.00	
Old Sturbridge Village Operations Support \$5,000.00	7316442	12/22/2016	\$5,000.00	
Seven Hills Foundation ASPIRE! Capital Campaign \$25,000.00	7313933	12/22/2016	\$5,000.00	
Worcester Art Museum "Jumpstart" funding for Higgins collection integration \$25,000.00	7314118	12/22/2016	\$5,000.00	
Worcester Historical Museum Replacement of Computers \$5,000.00	7316575	12/22/2016	\$5,000.00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Worcester Youth Center, Inc. Core Program Support \$5,000.00	7316444	12/22/2016	\$5,000.00	
YMCA of Central Massachusetts Livesstrong Campaign \$5,000.00	7316438	12/22/2016	\$5,000.00	
		Total Rockwell Foundation (18 items)	\$100,000.00	
		Grand Total (18 items)	\$100,000.00	

Payments Due as of 1/1/17 Rockwell Foundation

Coding Sheet: Fund is 'Rockwell Foundation' AND Schedule Date is on or after 1/1/2017
5/10/2017

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Payment Amount Fund	Notes
Becker College				
<i>Agile Mindset Core Curriculum support</i> \$50,000 00	7315982	12/10/2017	\$10,000 00	Rockwell Foundation
<i>Agile Mindset Core Curriculum support</i> \$50,000 00	7315982	12/10/2018	\$10,000 00	Rockwell Foundation
<i>Agile Mindset Core Curriculum support</i> \$50,000 00	7315982	12/10/2019	\$10,000 00	Rockwell Foundation
Total Becker College (3 items)			\$30,000 00	
Massachusetts Audubon Society-Worcester				
<i>Capital Campaign</i> \$50,000 00	7313931	11/1/2017	\$10,000 00	Rockwell Foundation
Music Worcester, Inc.				
<i>Campaign to Endow Artistic Director</i> \$20,000 00	7316649	12/15/2017	\$5,000 00	Rockwell Foundation
<i>Campaign to Endow Artistic Director</i> \$20,000 00	7316649	12/15/2018	\$5,000 00	Rockwell Foundation
<i>Campaign to Endow Artistic Director</i> \$20,000 00	7316649	12/15/2019	\$5,000 00	Rockwell Foundation
Total Music Worcester, Inc. (3 items)			\$15,000 00	
Seven Hills Foundation				
<i>ASPIRE! Capital Campaign</i> \$25,000 00	7313933	11/1/2017	\$5,000 00	Rockwell Foundation
Worcester Art Museum				
<i>"Jumpstart" funding for Higgins collection integration</i> \$25,000 00	7314118	11/1/2017	\$5,000 00	Rockwell Foundation

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Payment Amount Fund	Notes
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Grand Total \$65,000 00
(9 items)