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**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning

, and ending

Name of foundation  <b>MAD RIVER FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>C/O BLAIR &amp; POTTS, P.O. BOX 1214</b> City or town, state or province, country, and ZIP or foreign postal code <b>STAMFORD, CT 06904-1214</b>	<b>A Employer identification number</b> 13-6097034  <b>B Telephone number</b> (203) 237-2333  <b>C</b> If exemption application is pending, check here <input type="checkbox"/>  <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>  <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>G</b> 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	
<b>H</b> 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	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ ▶ \$ <b>1,466,369.</b> (Part I, column (d) must be on cash basis.)	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	29,050.	29,050.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	64,915.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		64,915.		
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	576.	576.		STATEMENT 2
12 Total. Add lines 1 through 11	94,541.	94,541.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	4,400.	2,933.		1,467.
b Accounting fees				
c Other professional fees STMT 4	10,796.	7,197.		3,599.
17 Interest				
18 Taxes STMT 5	1,152.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	1,052.	702.		350.
24 Total operating and administrative expenses. Add lines 13 through 23	17,400.	10,832.		5,416.
25 Contributions, gifts, grants paid	80,000.			80,000.
26 Total expenses and disbursements. Add lines 24 and 25	97,400.	10,832.		85,416.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<2,859.>			
b Net investment income (if negative, enter -0-)		83,709.		
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 (a) Book Value	End of year	
		(b) Book Value	(c) Fair Market Value
<b>Assets</b>			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	32,160.	28,917.	28,917.
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 <b>STMT 7</b>	718,275.	718,659.	1,284,315.
c Investments - corporate bonds <b>STMT 8</b>	148,125.	148,125.	153,137.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ )			
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	898,560.	895,701.	1,466,369.
<b>Liabilities</b>			
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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>			
<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
<b>and complete lines 27 through 31.</b>			
27 Capital stock, trust principal, or current funds	898,560.	895,701.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 <b>Total net assets or fund balances</b>	898,560.	895,701.	
31 <b>Total liabilities and net assets/fund balances</b>	898,560.	895,701.	

**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	898,560.
2 Enter amount from Part I, line 27a	2	<2,859.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	895,701.
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	895,701.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED	P		
b SEE SCHEDULE ATTACHED	P		
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			<46.>
b			64,961.
c			
d			
e			

(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			<46.>
b			64,961.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	64,915.
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	84,532.	1,461,444.	.057841
2014	73,533.	1,412,832.	.052047
2013	66,831.	1,270,555.	.052600
2012	64,861.	1,165,910.	.055631
2011	65,203.	1,181,038.	.055208

2 Total of line 1, column (d)	2	.273327
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	.054665
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,408,847.
5 Multiply line 4 by line 3	5	77,015.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	837.
7 Add lines 5 and 6	7	77,852.
8 Enter qualifying distributions from Part XII, line 4	8	85,416.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	837.
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	837.
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	837.
6	Credits/Payments:		
6a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,028.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,028.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	191.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 191. Refunded <input checked="" type="checkbox"/> 0.	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ PARKER B. ROCKEFELLER Telephone no. ▶ (203) 327-2333 Located at ▶ C/O BLAIR & POTTS, P.O. BOX 1214, STAMFORD, CT ZIP+4 ▶ 06904-1214		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____	2a	
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 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	3a	
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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.  N/A

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  N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARION R. STONE 69 CLAPBOARD RIDGE ROAD GREENWICH, CT 06830	PRESIDENT 0.00	0.	0.	0.
GODFREY A. ROCKEFELLER, JR. 290 TARPON AVENUE BOCA GRANDE, FL 33921	SECRETARY / TREASURER 0.00	0.	0.	0.
PARKER B. ROCKEFELLER 12203 WORTHINGTON ROAD OWINGS MILLS, MD 21117	VICE PRESIDENT 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000  0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	1,430,302.
<b>b</b> Average of monthly cash balances	<b>1b</b>	
<b>c</b> Fair market value of all other assets	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	1,430,302.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	1,430,302.
<b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	21,455.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,408,847.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	70,442.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	70,442.
<b>2a</b> Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	837.
<b>b</b> Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	837.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	69,605.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b> Add lines 3 and 4	<b>5</b>	69,605.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	69,605.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	85,416.
<b>b</b> Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	85,416.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	837.
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	84,579.

**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				69,605.
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	8,542.			
b From 2012	7,783.			
c From 2013	4,260.			
d From 2014	4,371.			
e From 2015	13,516.			
f Total of lines 3a through e	38,472.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	85,416.			
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				69,605.
e Remaining amount distributed out of corpus	15,811.			
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:	54,283.			
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	8,542.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	45,741.			
10 Analysis of line 9:				
a Excess from 2012	7,783.			
b Excess from 2013	4,260.			
c Excess from 2014	4,371.			
d Excess from 2015	13,516.			
e Excess from 2016	15,811.			

**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 2016, 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		(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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).)

NONE

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:

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

c Any submission deadlines:

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

**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)				
<b>a Paid during the year</b>				
VARIOUS - SEE SCHEDULES ATTACHED	NONE			80,000.
<b>Total</b>				80,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				0.





## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS	24,361.	0.	24,361.	24,361.	
UBS	4,689.	0.	4,689.	4,689.	
TO PART I, LINE 4	29,050.	0.	29,050.	29,050.	

## FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TAX REFUND	0.	576.	
TAX REFUND	576.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	576.	576.	

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BLAIR & POTTS	4,400.	2,933.		1,467.
TO FM 990-PF, PG 1, LN 16A	4,400.	2,933.		1,467.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BARRETT ASSOCIATES	10,796.	7,197.		3,599.
TO FORM 990-PF, PG 1, LN 16C	10,796.	7,197.		3,599.

## FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2016 ESTIMATED TAX PAYMENTS	576.	0.		0.
2015 BALANCE DUE	576.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,152.	0.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE CUSTODY FEE	1,048.	699.		349.
ADR FEES	4.	3.		1.
TO FORM 990-PF, PG 1, LN 23	1,052.	702.		350.

## FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK & MUTUAL FUNDS	718,659.	1,284,315.
TOTAL TO FORM 990-PF, PART II, LINE 10B	718,659.	1,284,315.

## FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	148,125.	153,137.
TOTAL TO FORM 990-PF, PART II, LINE 10C	148,125.	153,137.

**MAD RIVER FOUNDATION CONTRIBUTIONS FOR 2016**

**MARION R. STONE**

**AMOUNT**

Christ Church, Greenwich, CT	\$	5,000
Greenwich Hospital Fdn, Greenwich, CT	\$	5,000
Greenwich Library, Greenwich, CT	\$	5,000
Betty Ford Hazelden Foundation, St. Paul, MN	\$	4,500
United Way of Greenwich, Greenwich, CT	\$	3,000
Family Center of Greenwich, Greenwich, CT	\$	2,500
Madeira School, McLean, VA	\$	2,000
Audobon of Connecticut, Greenwich, CT	\$	1,000
Audobon of Maine, Falmouth, ME	\$	1,000
Belmont Hill School, Belmont, MA	\$	1,000
Community Rowing, Brighton, MA	\$	1,000
Eaglbroom School Annular Fund, Deerfield, MA	\$	1,000
Greenwich Country Day School	\$	1,000
Harvard College Fund, Cambridge, MA	\$	1,000
Harvey School, Katonah, NY	\$	1,000
Pegasus, Brewster, NY	\$	1,000
Scarborough Land Trust, Scarborough, ME	\$	1,000
St. Gabriel's Episcopal Church, Marion, MA	\$	1,000
Vassar College, Poughkeepsie, Ny	\$	1,000
The Windsor School, Boston, MA	\$	1,000

**TOTAL MARION R. STONE**

**\$ 40,000**

**ANDY ROCKEFELLER**

Heifer International, Little Rock, AR	\$	500
Public Radio KBBI, Homer, AK	\$	500
The Island School, Boca Grande, FL	\$	500
St. Andrew's Church Legacy Fund, Boca Grande, FL	\$	500
Stark Mountain Fdn., Waitsfield, VT	\$	500
Suncoast Humane Society, Englewood, FL	\$	500
Southern Poverty Law Center, Montgomery,AL	\$	1,000
Tufts University, Boston, MA	\$	500
Tufts Medical Center Trust, Boston, MA	\$	500
Barrier Island Parks Society, Boca Grande, FL	\$	1,000
Gasparilla Island Conservation & Improvement, Boca Grande, FL	\$	1,000
Friends of the Boca Grande Community Ctr, Boca Grande, FL	\$	500
Boca Grande Health Clinic Fdn., Boca Grande, FL	\$	500
Cathedral Church of St. Paul, Boston, MA	\$	500
Lexington Interfaith Food Pantry, Lexington, MA	\$	500
Johann Fust Community Library, Boca Grande, FL	\$	500
New England Aquarium, Boston, MA	\$	500

**TOTAL ANDY ROCKEFELLER**

**\$ 10,000**

**JUDITH R. DE LA GUERONNIERE**

Preble Street House, Portland, ME	\$	1,000
Scarborough Public Library, Scarborough, ME	\$	1,000
Maine State Society for the Protection of Animals, South Windham, ME	\$	1,000
Animal Welfare Society, West Kennebunk, ME	\$	1,000
Maine Audubon Society, Falmouth, ME	\$	1,000
Family Crisis Services, Portland, ME	\$	1,000
Scarborough Land Trust, Scarborough, ME	\$	1,000
Hill Top Preparatory School, Rosemont, PA	\$	1,000
New England Steam Corporation, Winterport, ME	\$	1,000

**TOTAL JUDITH R. DE LA GUERONNIERE** \$ 10,000

**CAROLINE R. SPENCER**

Madeira School, Greenway, VA	\$	1,000
Samaritans Purse Donor Ministries, Boone, NC	\$	1,000
Sunshine Gospel Ministries, Chicago, IL	\$	1,500
Living Hope Neighborhood Church, Redmond, CA	\$	1,500
Montana Family Foundation, LaueI, MT	\$	1,500
Gallatin County Love Inc., Bozeman, MT	\$	1,000
The Rafiki Foundation, Inc. Eustis, FL	\$	1,000
Zoe Care, Boezeman, MT	\$	1,500

**TOTAL CAROLINE R. SPENCER** \$ 10,000

**PARKER B. ROCKEFELLER**

Living Classrooms Foundation, Baltimore, MD	\$	5,000
Rhodes College, Memphis, TN	\$	2,500
College of Charleston, Charleston, SC	\$	1,000
McDonogh School, Owings Mills, MD	\$	1,000
Main Island Trail Association, Portland, ME	\$	500

**TOTAL PARKER B. ROCKEFELLER** \$ 10,000

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

From 01-01-16 Through 12-31-16

Quantity	Security	Open Date	Close Date	Proceeds	Cost Basis	Gain Or Loss	
						Short Term	Long Term
<b>Short Term</b>							
0	Chubb Ltd.	01-15-16	01-28-16	41.50	42.19	(0.69)	
1	Johnson Controls International PLC	09-06-16	09-12-16	37.73	35.59	2.14	
0	Adient PLC	10-31-16	11-08-16	9.00	9.10	(0.10)	
39	Adient PLC	10-31-16	11-09-16	1,727.24	1,774.89	(47.65)	
	Subtotal Short Term			1,815.47	1,861.77	(46.30)	
<b>Long Term</b>							
200	Chubb Corp.	01-05-12	01-06-16	26,096.55	13,812.68		12,283.87
200	Chubb Corp.	01-05-12	01-15-16	25,950.00	13,812.68		12,137.32
50	3M Company	09-17-10	02-11-16	7,533.47	4,284.70		3,248.77
400	Tiffany & Co.	02-03-12	05-13-16	25,928.99	26,058.72		(129.73)
200	Alibaba Group Hldg Ltd Sponsored ADS	02-05-15	05-26-16	15,575.96	17,462.82		(1,886.86)
470	Johnson Controls, Inc.	11-04-09	09-06-16	20,638.84	11,921.66		8,717.18
350	AmerisourceBergen Corp.	06-28-13	09-07-16	30,627.87	19,511.52		11,116.35
350	Hain Celestial Group, Inc.	02-05-15	09-07-16	12,797.51	20,402.45		(7,604.94)
25	Alphabet, Inc. Cl A	05-11-09	10-04-16	20,116.95	5,116.49		15,000.47
100	Accenture PLC	03-29-07	10-17-16	11,688.74	3,858.48		7,830.26
50	Facebook, Inc. Cl A	11-21-12	10-17-16	6,374.27	1,221.82		5,152.45
10	Alphabet, Inc. Cl A	05-11-09	10-17-16	8,079.62	2,046.59		6,033.03
200	Blackstone Group LP	03-25-14	10-19-16	4,744.92	6,517.79		(1,772.87)

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

From 01-01-16 Through 12-31-16

Quantity	Security	Open Date	Close Date	Proceeds	Cost Basis	Gain Or Loss	
						Short Term	Long Term
600	Blackstone Group LP	01-31-14	10-19-16	14,234.74	19,398.70		(5,163.96)
	Subtotal Long Term			230,388.43	165,427.10		64,961.33
	TOTAL GAINS					2.14	81,519.69
	TOTAL LOSSES					(48.44)	(16,558.36)
	TOTAL REALIZED GAIN/LOSS	64,915.03		232,203.90	167,288.87	(46.30)	64,961.33