

Form **990-PF**

**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

OMB No. 1545-0052

**2012**

Department of the Treasury  
Internal Revenue Service

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

**Open to Public Inspection**

**For calendar year 2012 or tax year beginning , and ending**

Name of foundation <b>HUBBELL-WATERMAN FNDN</b>		<b>A Employer identification number</b> 42-6126467
Number and street (or P.O. box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. Trust Tax Dept - PO Box 53456 MAC S4101-22G</b>	Room/suite	<b>B Telephone number (see instructions)</b> (888) 730-4933
City or town, state, and ZIP code <b>Phoenix AZ 85072-3456</b>		<b>C</b> If exemption application is pending, 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<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>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>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>30,986,868</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . <input type="checkbox"/>		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	371,666			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities . . . . .	755,817	739,596		
	<b>5 a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss)				
	<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	1,269,535			
	<b>b</b> Gross sales price for all assets on line 6a <b>7,308,078</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		1,269,535		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10 a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
<b>12 Total.</b> Add lines 1 through 11 . . . . .	2,397,018	2,009,131	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	105,177	84,142		21,035
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16 a</b> Legal fees (attach schedule) . . . . .	52			52
	<b>b</b> Accounting fees (attach schedule) . . . . .	2,323			2,323
	<b>c</b> Other professional fees (attach schedule) . . . . .	2,340			2,340
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	31,161	7,661		
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	6,988	6,988		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	148,041	98,791	0	25,750
	<b>25</b> Contributions, gifts, grants paid . . . . .	1,639,300			1,639,300
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	1,787,341	98,791	0	1,665,050	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements . . . . .</b>	609,677				
<b>b Net investment income</b> (if negative, enter -0-) . . . . .		1,910,340			
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .			0		

**For Paperwork Reduction Act Notice, see instructions.**

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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 . . . . .		21,705	21,705
	2	Savings and temporary cash investments . . . . .	11,711,698	3,242,210	3,242,210
	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 (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 . . . . .			
	10 a	Investments—U.S. and state government obligations (attach schedule) . . . . .			
	b	Investments—corporate stock (attach schedule) . . . . .			
	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) . . . . .	15,369,795	24,390,377	27,722,951	
14	Land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15	Other assets (describe ▶ . . . . .)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	27,081,493	27,654,292	30,986,866	
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 (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . .)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	<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"/>				
	27	Capital stock, trust principal, or current funds . . . . .	27,081,493	27,654,292	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	27,081,493	27,654,292		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	27,081,493	27,654,292		

**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	27,081,493
2	Enter amount from Part I, line 27a . . . . .	2	609,677
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	22,707
4	Add lines 1, 2, and 3 . . . . .	4	27,713,877
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	59,585
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	27,654,292

**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 Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7                 }	2	1,269,535
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 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))
2011	1,513,576	29,981,998	0.050483
2010	1,289,975	28,469,159	0.045311
2009	1,989,551	25,749,554	0.077265
2008	1,167,310	31,972,822	0.036509
2007	2,082,340	36,213,078	0.057502
2 Total of line 1, column (d)			2 0.267070
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 0.053414
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 29,600,001
5 Multiply line 4 by line 3			5 1,581,054
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 19,103
7 Add lines 5 and 6			7 1,600,157
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,665,050

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

1 a 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	19,103	
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	19,103	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	19,103	
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	38,997		
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	38,997	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	19,894	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax 19,103 Refunded		11	791	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c 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. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) JA		
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? <i>If "No," attach explanation</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N.A Telephone no. ▶ 888-730-4933 Located at ▶ P.O. Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No	
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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 2012? . . . . .	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? . . . . . <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.) . . . . .	2b	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. ▶ 20____, 20____, 20____, 20____			
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 2012 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 2012.) . . . . .	3b	N/A	
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 2012? . . . . .	4b		X

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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  **5b** N/A

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 **N/A**  
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** 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? **7b** 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 (see instructions).**

(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
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G SEE ATTACHED STATEMENT	Trustee 4.00	105,177		
	.00	0		
	.00	0		
	.00	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	(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 (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		▶

**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
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	27,218,269
b	Average of monthly cash balances . . . . .	1b	2,832,493
c	Fair market value of all other assets (see instructions) . . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	30,050,762
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3	Subtract line 2 from line 1d . . . . .	3	30,050,762
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	4	450,761
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	29,600,001
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	1,480,000

**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	1,480,000
2a	Tax on investment income for 2012 from Part VI, line 5 . . . . .	2a	19,103
b	Income tax for 2012. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	19,103
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	1,460,897
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	1,460,897
6	Deduction from distributable amount (see instructions) . . . . .	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	1,460,897

**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	1,665,050
b	Program-related investments—total from Part IX-B . . . . .	1b	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	1,665,050
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	19,103
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	1,645,947

**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 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7 . . . . .				1,460,897
<b>2</b> Undistributed income, if any, as of the end of 2012:				
<b>a</b> Enter amount for 2011 only . . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007 . . . . .				
<b>b</b> From 2008 . . . . .				
<b>c</b> From 2009 . . . . .			64,835	
<b>d</b> From 2010 . . . . .				
<b>e</b> From 2011 . . . . .			42,535	
<b>f</b> Total of lines 3a through e . . . . .	107,370			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ <u>1,665,050</u>				
<b>a</b> Applied to 2011, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2012 distributable amount . . . . .				1,460,897
<b>e</b> Remaining amount distributed out of corpus . . . . .	204,153			
<b>5</b> Excess distributions carryover applied to 2012 . . . . . <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	311,523			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	311,523			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008 . . . . .				
<b>b</b> Excess from 2009 . . . . .		64,835		
<b>c</b> Excess from 2010 . . . . .				
<b>d</b> Excess from 2011 . . . . .		42,535		
<b>e</b> Excess from 2012 . . . . .		204,153		

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

N/A

<p><b>1 a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling <span style="float: right;">▶</span></p>					
<p><b>b</b> Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>					
<p><b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p>	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
					0
<b>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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 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</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>▶ 3a</b>	1,639,300
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>▶ 3b</b>	0

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends (14, 755,817), Net rental income, Other investment income, Gain or loss from sales (18, 1,269,535), and Subtotal (0, 2,025,352). Total: 13, 2,025,352.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

Table with columns 'Yes' and 'No' for various transfer categories (1a-1c, 1b-1c, 1c).

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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... [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Signature section including 'Sign Here', 'Print/Type preparer's name', 'Preparer's signature', 'Date', 'Firm's name', 'Firm's address', 'Firm's EIN', 'Phone no.', and a checkbox for 'May the IRS discuss this return with the preparer shown below...'

HUBBELL-WATERMAN FNDN

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

PROJECT RENEWAL

**Street**

906 W 5TH ST

**City**

DAVENPORT

**State**

IA

**Zip Code**

52802

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

6,000

**Name**

BETTENDORF FAMILY MUSEUM

**Street**

2900 LEARNING CAMPUS DR

**City**

BETTENDORF

**State**

IA

**Zip Code**

52722

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,000

**Name**

PROJECT NOW

**Street**

418 19TH ST

**City**

ROCKLAND

**State**

IL

**Zip Code**

61201

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

10,000

**Name**

CAMP SHALOM

**Street**

2136 BRADY ST

**City**

DAVENPORT

**State**

IA

**Zip Code**

52803

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

50,000

**Name**

RICK'S HOUSE OF HOPE

**Street**

5022 NORTHWEST BLVD

**City**

DAVENPORT

**State**

IA

**Zip Code**

52806

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

35,000

**Name**

VERA FRENCH FOUNDATION

**Street**

1441 W CENTRAL PARK AVE

**City**

DAVENPORT

**State**

IA

**Zip Code**

52804

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

16,000

HUBBELL-WATERMAN FNDN

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

BOY SCOUTS OF AMERICA ILLOWA COUNCIL

**Street**

4412 N BRADY ST

**City**

DAVENPORT

**State**

IA

**Zip Code**

52806-4009

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

50,000

**Name**

BIRDIES FOR CHARITY PARTNER PROGRAM

**Street**

15623 COALTOWN ROAD

**City**

EAST MOLINE

**State**

IL

**Zip Code**

61244

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

772,300

**Name**

HABITAT FOR HUMANITY QUAD CITIES

**Street**

2235 GRANT STREET

**City**

BETTENDORF

**State**

IA

**Zip Code**

52722

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

75,000

**Name**

BOYS AND GIRLS CLUB OF THE MISSISSIPPS VALLEY

**Street**

338 6TH ST

**City**

MOLINE

**State**

IL

**Zip Code**

61265

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

100,000

**Name**

IT&amp;C ST PAUL NON-RK US BANK

**Street**

14333 WILDWOOD DRIVE

**City**

CLIVE

**State**

IA

**Zip Code**

50325

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(c)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

500,000

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**





Part I, Line 6 (90-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check 'X' to include in Part IV	Description	CUSIP #	Purchaser	Check 'X' if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Capital Gains/Losses		Net Gain or Loss
											Gross Sales	Other sales	
	Long Term CG Distributions/	Amount									7,308,078	6,038,543	1,269,535
	Short Term CG Distributions/	0									0	0	0
69	INTEL CORP	458140100			7/28/2011		1/11/2012	35,573	31,612				3,961
70	INTEL CORP	458140100			7/28/2011		2/7/2012	39,899	33,870				6,029
71	INTEL CORP	458140100			7/28/2011		7/17/2012	35,363	31,612				3,751
72	INTERNATIONAL BUSINESS M	459200101			4/11/2006		1/11/2012	54,140	24,375				29,765
73	INTERNATIONAL BUSINESS M	459200101			4/11/2006		2/7/2012	57,590	24,375				33,215
74	JPMORGAN CHASE & CO	46625H100			11/5/2008		1/11/2012	49,951	59,065				-9,114
75	JPMORGAN CHASE & CO	46625H100			11/5/2008		2/7/2012	34,064	37,970				-3,906
76	JPMORGAN CHASE & CO	46625H100			11/5/2008		7/17/2012	20,033	24,259				-4,226
77	JOHNSON CONTROLS INC	476366107			10/6/2010		7/17/2012	11,323	12,974				-1,651
78	KRAFT FOODS INC	50075N104			7/28/2011		2/7/2012	19,968	22,705				-2,737
79	KRAFT FOODS INC	50075N104			11/4/2010		2/7/2012	38,479	32,010				6,469
80	MCDONALDS CORP	580135101			11/4/2010		7/17/2012	119,281	96,030				23,251
81	MCDONALDS CORP	580135101			11/5/2008		7/17/2012	61,957	38,941				23,016
82	MICROSOFT CORP	594918104			2/3/2000		2/7/2012	30,069	51,158				-21,089
83	MICROSOFT CORP	594918104			2/3/2000		7/17/2012	29,519	51,158				-21,639
84	NESTLE S.A. REGISTERED SH	641069406			1/14/2010		7/17/2012	73,631	75,322				-1,691
85	NESTLE S.A. REGISTERED SH	641069406			1/16/2007		1/11/2012	11,328	7,955				3,373
86	NESTLE S.A. REGISTERED SH	641069406			7/16/2007		2/7/2012	23,288	15,910				7,378
87	NESTLE S.A. REGISTERED SH	641069406			7/16/2007		7/17/2012	38,960	25,854				13,106
88	NOVARTIS AG - ADR	66987V109			1/13/2006		1/11/2012	89,838	87,648				2,189
89	NOVARTIS AG - ADR	66987V109			1/13/2006		2/7/2012	11,282	10,956				326
90	NOVARTIS AG - ADR	66987V109			1/13/2006		7/17/2012	19,640	19,173				467
91	ORACLE CORPORATION	68389X105			11/4/2010		2/7/2012	72,124	73,650				-1,526
92	ORACLE CORPORATION	68389X105			11/4/2010		7/17/2012	73,008	72,177				831
93	PIMCO EMERG MKTS BD-INS	693391559			2/22/2012		7/18/2012	90,000	86,564				3,436
94	PIMCO FOREIGN BOND (UNH	722005220			7/28/2011		7/18/2012	50,000	51,267				-1,267
95	POTASH CORP SASK	737551107			9/17/2009		2/7/2012	22,049	14,921				7,128
96	POWERSHARES DB COMMOD	73935S105			2/28/2012		7/17/2012	54,036	64,451				-10,415
97	POWERSHARES DB COMMOD	73935S105			2/28/2012		7/17/2012	48,632	57,232				-8,600
98	QUALCOMM INC	747525103			2/28/2011		2/7/2012	60,779	59,240				1,539
99	SCHLUMBERGER LTD	806697108			5/13/2010		2/7/2012	7,922	6,709				1,213
100	STATE STREET CORP	857477103			9/17/2009		1/11/2012	92,706	117,842				-25,136
101	MLN ELEMENTS ROGER ENR	870297306			2/22/2012		7/17/2012	43,119	51,229				-8,110
102	MLN ELEMENTS ROGER ENR	870297306			2/28/2011		7/17/2012	6,160	7,040				-880
103	MLN ELEMENTS ROGERS ME	870297405			2/28/2011		7/17/2012	21,982	28,754				-6,772
104	MLN ELEMENTS ROGERS ME	870297405			1/27/2011		7/17/2012	2,442	2,990				-548
105	TJX COS INC NEW	872540109			7/28/2011		2/7/2012	49,401	48,108				1,293
106	TARGET CORP	87612E106			7/28/2011		7/17/2012	92,064	95,704				-3,640
107	TARGET CORP	87612E106			2/3/2000		2/7/2012	44,097	28,053				16,044
108	TEVA PHARMACEUTICAL IND	881624209			11/4/2010		1/11/2012	58,167	31,354				26,813
109	TEVA PHARMACEUTICAL IND	881624209			11/4/2010		2/7/2012	22,360	25,365				-2,995
110	TEVA PHARMACEUTICAL IND	881624209			11/4/2010		2/7/2012	29,340	32,974				-3,634
111	THERMO FISHER SCIENTIFIC	883556102			1/14/2010		7/17/2012	27,540	32,974				-5,434
112	THERMO FISHER SCIENTIFIC	883556102			7/28/2011		2/7/2012	41,519	45,600				-4,081
113	THERMO FISHER SCIENTIFIC	883556102			1/27/2011		7/17/2012	17,992	18,743				-751
114	THERMO FISHER SCIENTIFIC	883556102			1/27/2011		7/17/2012	35,153	38,927				-3,774
115	US BANCORP DEL NEW	902973304			11/3/2006		7/17/2012	10,416	10,547				-131
116	US BANCORP DEL NEW	902973304			11/3/2006		2/7/2012	55,042	58,197				-3,155
117	UNION PACIFIC CORP	907818108			11/3/2006		7/17/2012	67,341	68,792				-1,451
118	UNION PACIFIC CORP	907818108			11/4/2010		1/11/2012	110,968	91,939				19,029
119	UNION PACIFIC CORP	907818108			11/4/2010		2/7/2012	20,034	16,089				3,945
120	UNION PACIFIC CORP	907818108			11/4/2010		7/17/2012	26,579	20,686				5,893
121	UNITED PARCEL SERVICE-CL	911312106			11/1/2012		2/7/2012	22,941	22,226				715
122	UNITED PARCEL SERVICE-CL	911312106			7/28/2011		1/11/2012	35,821	33,339				2,482
123	UNITEDHEALTH GROUP INC	91324P102			7/28/2011		1/11/2012	70,725	67,760				2,965
124	UNITEDHEALTH GROUP INC	91324P102			7/28/2011		2/7/2012	17,871	17,567				304
125	UNITEDHEALTH GROUP INC	91324P102			11/4/2010		7/17/2012	6,382	4,578				1,804
126	UNITEDHEALTH GROUP INC	91324P102			11/4/2010		1/11/2012	39,018	25,639				13,379
127	VISA INC-CLASS A SHRS	92826C639			11/4/2010		7/17/2012	53,714	55,516				-1,802
128	VISA INC-CLASS A SHRS	92826C639			11/4/2010		2/7/2012	69,278	55,516				13,762
129	VISA INC-CLASS A SHRS	92826C639			9/17/2009		7/17/2012	44,709	39,654				5,055
130	VISA INC-CLASS A SHRS	92826C639			4/5/2004		7/17/2012	56,033	55,750				283
131	VODAFONE GROUP PLC NEW	92857W209			4/5/2004		7/17/2012	40,151	38,792				1,359
132	VOFONE GROUP PLC NEW	92857W209			4/5/2004		7/17/2012	41,566	43,106				-1,540
133	COOPER INDUSTRIES PLC NE	G24140108			5/10/2011		7/17/2012	77,245	73,121				4,124
134	COOPER INDUSTRIES PLC NE	G24140108			5/10/2011		7/17/2012	42,502	34,379				8,123
135	POWERSHARES DB COMMOD				7/28/2011		7/17/2012	720	720				0

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Line	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
		Long Term CG Distributions	183.568						7,308,078				6,038,543		1,269,535
		Short Term CG Distributions	0						0				0		0
Totals:															
137	X	POWERSHARES DB COMM								11,104					-1,104
138	X	POWERSHARES DB COMM								249					-249

**Part I, Line 16a (990-PF) - Legal Fees**

		52	0	0	52
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	52			52

**Part I, Line 16b (990-PF) - Accounting Fees**

		2,323	0	0	2,323
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	2,323			2,323

**Part I, Line 16c (990-PF) - Other Professional Fees**

		2,340	0	0	2,340
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	FOUNDATION TECHNOLOGY FEES	2,340			2,340

**Part I, Line 18 (990-PF) - Taxes**

		31,161	7,661	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FORIEGN TAXES PAID	7,661	7,661		
2	ESTIMATED EXCISE TAXES PAID	23,500			

**Part I, Line 23 (990-PF) - Other Expenses**

		6,988	6,988	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	1,154	1,154		
2	PARTNERSHIP EXPENSES	5,834	5,834		

**Part II, Line 13 (990-PF) - Investments - Other**

		15,369,795	24,390,377	27,722,951
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
	Basis of Valuation			
	Asset Description			
1			0	
2	THERMO FISHER SCIENTIFIC INC	0	94,923	114,804
3	TOTAL FINA ELF S.A. ADR	0	33,238	32,766
4	TWEEDY BROWNE FD GLOBAL VALUE 1	0	500,000	521,713
5	UNION PACIFIC CORP	0	122,381	176,008
6	AVALONBAY CMNTYS INC	0	185,340	271,180
7	AVALONBAY CMNTYS INC	0	1,645	4,203
8	GOLDMAN SACHS GROUP INC	0	83,897	108,426
9	UNITED PARCEL SERVICE-CL B	0	85,200	84,790
10	EXXON MOBIL CORPORATION	0	50,850	155,790
11	TARGET CORP	0	63,159	130,174
12	UNITEDHEALTH GROUP INC	0	79,665	117,972
13	BHP BILLITON LIMITED	0	43,490	78,420
14	FED FARM CREDIT BK 7.000% 9/01/15	0	203,824	233,948
15	JPMORGAN CHASE & CO	0	129,294	145,098
16	OCCIDENTAL PETROLEUM 4.125% 6/01/1	0	198,584	221,860
17	US BANCORP DEL NEW	0	108,312	113,387
18	NEUBERGER BERMAN GEN INSTL CL 122	0	300,000	304,014
19	ANHEUSER-BUSCH INBEV SPN ADR	0	114,210	166,079
20	CHEVRON CORP	0	56,295	162,210
21	AIM INTERNATIONAL GROWTH-Y 8516	0	500,000	549,609
22	ABERDEEN EMERG MARKETS-INST 840	0	950,000	1,087,850
23	JP MORGAN MID CAP VALUE-I 758	0	360,000	404,846
24	BERSHIRE HATHAWAY INC.	0	155,597	170,430
25	ROYCE SPECIAL EQUITY FD-INV 327	0	175,000	181,105
26	BEAR STEARNS & CO 5.700% 11/15/14	0	198,268	217,334
27	COMCAST CORP CLASS A	0	65,726	140,100
28	PIMCO EMERG MKTS BD-INST 137	0	1,088,436	1,208,203
29	MBNA CORP 6.125% 3/01/13	0	205,020	201,680
30	ELEMENTS ROGER ENERGY TR	0	156,050	150,420
31	PIMCO FOREIGN BOND (UNHEDGED) 185	0	1,148,733	1,147,634
32	GOOGLE INC	0	69,019	84,886
33	AMERICAN CAMPUS CMNTYS INC	0	93,718	92,260
34	BELLSOUTH CORP 5.200% 9/15/14	0	199,592	214,824
35	VANGUARD REIT VIPER	0	1,133,081	1,316,000
36	KALMAR GR WIVAL SM CAP FD 2	0	242,500	243,289
37	DIGITAL RLTY TR INC	0	210,138	224,037
38	ARTISAN MID CAP VALUE FUND 1464	0	360,000	369,905
39	CELANESE CORP	0	113,966	111,325
40	CALVERT CAPTL ACCUMULATION-I 764	0	460,000	484,074
41	BOSTON TRUST SMALL CAP FUND	0	130,000	135,239
42	HSBC FINANCE CORP 5.500% 1/19/16	0	251,605	279,362
43	HONEYWELL INTERNATIO 5.400% 3/15/16	0	251,775	285,950
44	IPATH DOW JONES-UBS COMMODITY IND	0	135,230	140,590
45	OPPENHEIMER DEVELOPING MKT-Y 788	0	950,000	1,055,597
46	VODAFONE GROUP PLC NEW ADR	0	108,728	105,798



## Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	POWERSHARES DB COMMODITY INDEX		0	688,753	700,056
48	AMERICAN EXPRESS 5.500% 9/12/16		0	251,682	285,815
49	MADISON MOSAIC MID-CAP FUND 396		0	510,000	543,363
50	POWERSHARES LISTED PRIVATE EQUITY		0	1,113,266	1,214,400
51	CME GROUP INC		0	33,017	28,629
52	WF FDS TR ADV S/C VAL FD INSL 3150		0	125,000	128,031
53	PRINCIPAL PREFERRED SEC-INS 4929		0	360,000	374,898
54	HCP INC		0	92,020	90,320
55	DIAMOND HILL LONG-SHORT FD CL I 11		0	1,000,000	1,057,148
56	ELEMENTS ROGERS METAL TR		0	174,796	166,315
57	ELEMENTS ROGERS AGRI TOT RET		0	188,215	172,140
58	VISA INC-CLASS A SHRS		0	58,120	151,580
59	MLN GOLDMAN SACHS GROUP INC 5/07/		0	100,000	86,693
60	GATEWAY FUND - Y 1986		0	450,000	455,262
61	MLN GOLDMAN SACHS GROUP INC 5/07/		0	150,000	132,310
62	ORACLE CORP 4.950% 4/15/13		0	253,420	253,208
63	IVY ASSET STRATEGY FUND CLASS I 473		0	750,000	784,312
64	APACHE CORPORATION COM		0	116,102	111,862
65	APPLE COMPUTER INC COM		0	121,033	412,434
66	ARTISAN FDS INC SMALL CAP FD 660		0	242,500	262,418
67	ARTISAN INTERNATIONAL FUND 661		0	500,000	591,779
68	BOEING COMPANY		0	66,208	97,968
69	BOSTON PROPERTIES INC COM		0	149,996	211,620
70	CVS/CAREMARK CORPORATION		0	39,647	106,370
71	CAPITAL ONE FINANCIAL CORP		0	82,101	98,481
72	CATERPILLAR INC		0	62,834	129,932
73	CELGENE CORP COM		0	93,884	137,322
74	CISCO SYSTEMS INC		0	126,438	153,265
75	DANAHER CORP		0	76,434	162,110
76	DEERE & CO		0	74,338	151,235
77	DIAGEO PLC - ADR		0	62,938	116,580
78	WALT DISNEY CO		0	76,766	149,370
79	E M C CORP MASS		0	85,449	98,670
80	GILEAD SCIENCES INC		0	96,602	161,590
81	HARBOR INTERNATIONAL FD INST 2011		0	500,000	556,639
82	INTEL CORP		0	94,836	86,604
83	INTERNATIONAL BUSINESS MACHS CORP		0	73,125	172,395
84	AFLAC INC		0	98,324	114,208
85	AFFILIATED MANAGERS GROUP INC		0	100,425	143,165
86	JOHNSON CONTROLS INC		0	138,600	122,680
87	MCDONALDS CORP		0	57,690	88,210
88	MERGER FD SH BEN INT 260		0	450,000	450,701
89	MICROSOFT CORP		0	129,025	82,800
90	NESTLE S.A. REGISTERED SHARES - ADR		0	69,608	114,048
91	NOVARTIS AG - ADR		0	68,476	79,125
92	ORACLE CORPORATION		0	89,853	101,626

15,369,795

24,390,377

27,722,951

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
93	PIMCO LOW DURATION FD I 36		0	400,000	398,106
94	PIMCO HIGH YIELD FD-INST 108		0	800,000	834,976
95	POTASH CORP SASK		0	46,335	60,018
96	QUALCOMM INC		0	117,770	160,835
97	ROSS STORES INC		0	166,201	161,242
98	ROYCE PENNSYLVANIA MUT FD-INV 260		0	130,000	131,733
99	SCHLUMBERGER LTD		0	127,473	131,667
100	TJX COS INC NEW		0	82,982	127,350
101	TEVA PHARMACEUTICAL INDUSTRIES - A		0	111,606	82,148
			15,369,795	24,390,377	27,722,951

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	POWERSHARES K-1 INCOME ADJUSTMENT	1	15,991
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	6,716
3	Total	3	22,707

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**Line 5 - Decreases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	29,762
2	PY RETURN OF CAPITAL ADJUSTMENT	2	5,823
3	COST BASIS ADJUSTMENT	3	24,000
4	Total	4	59,585

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Line	Description of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	7,124,510		6,040,204		1,085,967		F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Long Term CG Distributions	Short Term CG Distributions	Amount	Amount	Gain or Loss	Gain or Loss				
85	NESTLE S.A. REGISTERED SHARES - A	CLIP # 641069406	7/16/2007	11/12/2012	11,328	0	7,955	0	3,373	0	0	12/31/69	0	0	1,085,967
86	NESTLE S.A. REGISTERED SHARES - A	641069408	7/16/2007	7/17/2012	23,286	0	15,910	0	7,376	0	0	12/31/69	0	0	3,373
87	NESTLE S.A. REGISTERED SHARES - A	641069406	7/16/2007	7/17/2012	38,960	0	25,854	0	13,106	0	0	12/31/69	0	0	7,376
88	NOVARTIS AG - ADR	66687V109	11/3/2006	11/3/2012	89,838	0	87,649	0	2,189	0	0	12/31/69	0	0	13,106
89	NOVARTIS AG - ADR	66687V109	11/3/2006	11/3/2012	11,282	0	10,956	0	326	0	0	12/31/69	0	0	2,189
90	NOVARTIS AG - ADR	66687V109	11/3/2006	7/17/2012	19,640	0	19,173	0	467	0	0	12/31/69	0	0	326
91	ORACLE CORPORATION	69389X105	11/4/2010	7/17/2012	72,124	0	73,650	0	-1,526	0	0	12/31/69	0	0	467
92	ORACLE CORPORATION	69389X105	11/4/2010	7/17/2012	73,008	0	72,177	0	831	0	0	12/31/69	0	0	-1,526
93	PRIMCO EMERG MKTS BD-INST 137	933391559	2/22/2012	7/18/2012	60,000	0	60,000	0	0	0	0	12/31/69	0	0	831
94	PRIMCO FOREIGN BOND (UNHEADED)	722069220	7/28/2011	7/18/2012	50,000	0	51,267	0	-1,267	0	0	12/31/69	0	0	3,436
95	POWERSHARES DB COMMODITY INDEX	73755L107	6/17/2009	7/18/2012	22,049	0	14,921	0	7,128	0	0	12/31/69	0	0	-1,267
96	POWERSHARES DB COMMODITY INDEX	93355S105	2/26/2011	7/17/2012	54,036	0	64,451	0	-10,415	0	0	12/31/69	0	0	7,128
97	POWERSHARES DB COMMODITY INDEX	73935S105	2/26/2011	7/17/2012	48,632	0	57,232	0	-8,600	0	0	12/31/69	0	0	-10,415
98	QUALCOMM INC.	747525103	2/28/2011	2/7/2012	60,776	0	59,240	0	1,539	0	0	12/31/69	0	0	-8,600
99	SCHLUMBERGER LTD	806857108	6/13/2010	2/7/2012	92,702	0	67,098	0	25,604	0	0	12/31/69	0	0	1,539
100	STATE STREET CORP	857477103	9/17/2009	11/12/2012	43,119	0	117,842	0	-74,723	0	0	12/31/69	0	0	25,604
101	MLN ELEMENTS ROGER ENERGY TR	970287306	2/22/2012	7/17/2012	6,160	0	7,640	0	-1,480	0	0	12/31/69	0	0	-74,723
102	MLN ELEMENTS ROGER ENERGY TR	970287306	2/28/2011	7/17/2012	5,180	0	6,990	0	-1,810	0	0	12/31/69	0	0	-1,480
103	MLN ELEMENTS ROGERS METAL TR	970287405	2/28/2011	7/17/2012	2,442	0	2,890	0	-448	0	0	12/31/69	0	0	-1,810
104	MLN ELEMENTS ROGERS METAL TR	970287405	12/7/2011	7/17/2012	49,401	0	49,401	0	0	0	0	12/31/69	0	0	-448
105	TJX COS INC NEW	872540109	7/28/2011	7/17/2012	92,064	0	28,754	0	63,310	0	0	12/31/69	0	0	49,401
106	TJX COS INC NEW	872540109	2/3/2000	7/17/2012	44,097	0	42,909	0	1,188	0	0	12/31/69	0	0	63,310
107	TARGET CORP	87612E106	2/3/2000	7/17/2012	58,167	0	56,167	0	2,000	0	0	12/31/69	0	0	1,188
108	TARGET CORP	87612E106	11/4/2010	7/17/2012	22,380	0	22,380	0	0	0	0	12/31/69	0	0	2,000
109	TEVA PHARMACEUTICAL INDUSTRIES	881624209	11/4/2010	7/17/2012	29,340	0	29,340	0	0	0	0	12/31/69	0	0	0
110	TEVA PHARMACEUTICAL INDUSTRIES	881624209	11/4/2010	7/17/2012	17,692	0	17,692	0	0	0	0	12/31/69	0	0	0
111	TEVA PHARMACEUTICAL INDUSTRIES	881624209	11/4/2010	7/17/2012	41,519	0	45,600	0	-4,081	0	0	12/31/69	0	0	-4,081
112	THERMO FISHER SCIENTIFIC INC	883555102	7/28/2011	2/7/2012	17,692	0	18,743	0	-1,051	0	0	12/31/69	0	0	-4,081
113	THERMO FISHER SCIENTIFIC INC	883555102	12/7/2011	7/17/2012	35,153	0	38,927	0	-3,774	0	0	12/31/69	0	0	-1,051
114	THERMO FISHER SCIENTIFIC INC	883555102	11/4/2010	7/17/2012	10,416	0	10,547	0	-131	0	0	12/31/69	0	0	-3,774
115	THERMO FISHER SCIENTIFIC INC	883555102	1/13/2006	2/7/2012	55,042	0	58,197	0	-3,155	0	0	12/31/69	0	0	-131
116	US BANCORP DEL NEW	902973304	1/13/2006	7/17/2012	67,341	0	62,792	0	4,549	0	0	12/31/69	0	0	-3,155
117	US BANCORP DEL NEW	902973304	1/13/2006	7/17/2012	110,968	0	91,939	0	19,029	0	0	12/31/69	0	0	4,549
118	UNION PACIFIC CORP	907818108	11/4/2010	7/17/2012	20,034	0	16,089	0	3,945	0	0	12/31/69	0	0	19,029
119	UNION PACIFIC CORP	907818108	11/4/2010	7/17/2012	26,579	0	20,886	0	5,693	0	0	12/31/69	0	0	3,945
120	UNION PACIFIC CORP	907818108	11/1/2012	2/7/2012	22,941	0	22,226	0	715	0	0	12/31/69	0	0	5,693
121	UNITED PARCEL SERVICE-CL B	911312106	11/1/2012	7/17/2012	35,621	0	33,339	0	2,282	0	0	12/31/69	0	0	715
122	UNITED PARCEL SERVICE-CL B	911312106	7/28/2011	11/12/2012	70,725	0	67,760	0	2,965	0	0	12/31/69	0	0	2,282
123	UNITEDHEALTH GROUP INC	91324F102	11/4/2010	2/7/2012	17,871	0	17,567	0	304	0	0	12/31/69	0	0	2,965
124	UNITEDHEALTH GROUP INC	91324F102	7/28/2011	2/7/2012	6,362	0	4,578	0	1,804	0	0	12/31/69	0	0	304
125	UNITEDHEALTH GROUP INC	91324F102	11/4/2010	2/7/2012	39,018	0	25,639	0	13,379	0	0	12/31/69	0	0	1,804
126	UNITEDHEALTH GROUP INC	91324F102	11/4/2010	7/17/2012	53,714	0	55,516	0	-1,802	0	0	12/31/69	0	0	-1,802
127	VISA INC-CLASS A SHRS	92826C839	11/4/2010	2/7/2012	44,709	0	39,654	0	5,055	0	0	12/31/69	0	0	13,379
128	VISA INC-CLASS A SHRS	92826C839	9/17/2009	7/17/2012	31,935	0	25,778	0	6,157	0	0	12/31/69	0	0	5,055
129	VISA INC-CLASS A SHRS	92826C839	11/5/2009	7/17/2012	31,935	0	25,778	0	6,157	0	0	12/31/69	0	0	6,157
130	VISA INC-CLASS A SHRS	92826C839	4/5/2004	2/7/2012	56,033	0	55,750	0	283	0	0	12/31/69	0	0	283
131	VODAFONE GROUP PLC NEW ADR	92857W209	5/10/2011	7/17/2012	40,151	0	38,792	0	1,359	0	0	12/31/69	0	0	1,359
132	VODAFONE GROUP PLC NEW ADR	92857W209	5/10/2011	2/7/2012	41,156	0	43,106	0	-1,950	0	0	12/31/69	0	0	-1,950
133	COOPER INDUSTRIES PLC NEW IRELA	G24140108	5/10/2011	7/17/2012	77,245	0	73,121	0	4,124	0	0	12/31/69	0	0	4,124
134	COOPER INDUSTRIES PLC NEW IRELA	G24140108	7/28/2011	7/17/2012	42,502	0	34,379	0	8,123	0	0	12/31/69	0	0	8,123
135	COOPER INDUSTRIES PLC NEW IRELA	G24140108	7/28/2011	7/17/2012	720	0	11,104	0	-10,384	0	0	12/31/69	0	0	-10,384
136	POWERSHARES DB COMMODITY					0	249	0	-249	0	0	12/31/69	0	0	-249
137	POWERSHARES DB COMMODITY					0		0		0	0	12/31/69	0	0	
138	POWERSHARES DB COMMODITY					0		0		0	0	12/31/69	0	0	



**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1 Credit from prior year return . . . . .		1	15,497
2 First quarter estimated tax payment . . . . .	5/9/2012	2	6,000
3 Second quarter estimated tax payment . . . . .	6/11/2012	3	10,000
4 Third quarter estimated tax payment . . . . .		4	
5 Fourth quarter estimated tax payment . . . . .	12/11/2012	5	7,500
6 Other payments . . . . .		6	0
7 Total . . . . .		7	38,997

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

**Schedule of Contributors**

OMB No. 1545-0047

**2012**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization  HUBBELL-WATERMAN FNDN	Employer identification number  42-6126467
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Organization type (check one):

**Filers of:**

**Section:**

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

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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 of \$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 Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



Name of organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
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**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	LESLIE BANKS 1030 PALM WAY NORTH PALM BEACH FL 33408 Foreign State or Province: _____ Foreign Country: _____	\$ 52,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	LYNN BLUM 6325 E 17TH AVE PARKWAY DENVER CO 80220-1611 Foreign State or Province: _____ Foreign Country: _____	\$ 52,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	PETER LUNDY 2614A SUTTER ST SAN FRANCISCO CA 94115-2925 Foreign State or Province: _____ Foreign Country: _____	\$ 26,300	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	DAVID LUNDY, JR _____ Foreign State or Province: _____ Foreign Country: _____	\$ 26,300	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	ANN WATERMAN 995 CEDAR VALLEY ROAD TIPTON IA 52772 Foreign State or Province: _____ Foreign Country: _____	\$ 52,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	LARNED WATERMAN JR 476 CLAYTON STREET DENVER CO 80206 Foreign State or Province: _____ Foreign Country: _____	\$ 52,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

<b>Name of organization</b> HUBBELL-WATERMAN FNDN	<b>Employer identification number</b> 42-6126467
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**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
7	WATERMAN, MARY H - CLUT - WELLS FARGO BA 101N INDEPENDENCE MALL E MACY 1371-062 PHILADELPHIA PA 19106-2112 Foreign State or Province: _____ Foreign Country: _____	\$ 108,666	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	_____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
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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
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----

<b>Name of organization</b> HUBBELL-WATERMAN FNDN	<b>Employer identification number</b> 42-6126467
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**Part III** **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than \$1,000 for the year.** 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.) ▶ \$ ..... 0  
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
..... ..... ..... For. Prov.                      Country	..... ..... .....

(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
..... ..... ..... For. Prov.                      Country	..... ..... .....

(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
..... ..... ..... For. Prov.                      Country	..... ..... .....

(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
..... ..... ..... For. Prov.                      Country	..... ..... .....