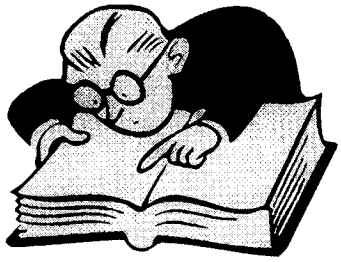

BULKY DOCUMENTS

(Exceeds 300 pages)

Proceeding/Serial No: 91156321

Filed: 10-22-08

Title: REGISTRANTS STIPULATED MOTION FOR LEAVE TO USE TRIAL TESTIMONY FROM OPPOSITION NO. 91156321 IN THIS PROCEEDING <BOX 2>

Part 12 of 13

Processed by Curtis Puryear

#95

EXHIBIT LABEL

92045879E095P1

Tax Return **2004**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
UNITED STATES - AZERBAIJAN CHAMBER OF COMMERCE

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1212 POTOMAC STREET, N.W

City or town, state or country, and ZIP + 4
WASHINGTON, DC 20007

D Employer identification number
52-1949493

E Telephone number
(202)333-8702

F Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Website: ▶WWW.USACC.ORG

J Organization type (check only one) ▶ ☒ 501(c)(6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 229,095.

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	20,600.	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash $ noncash $ 20,600.)			1d 20,600.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2
	3	Membership dues and assessments			3 129,030.
	4	Interest on savings and temporary cash investments			4
	5	Dividends and interest from securities			5 522.
	6 a	Gross rents SEE STATEMENT 1	6a	73,811.	
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c 73,811.
	7	Other investment income (describe ▶)			7
	8 a	Gross amount from sales of assets other than inventory — (A) Securities	8a	(B) Other	
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c
	10 a	Gross sales of inventory, less returns and allowances	10a	2,017.	
	b	Less: cost of goods sold	10b	1,969.	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) STMT 2			10c 48.
	11	Other revenue (from Part VII, line 103)			11 3,115.
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12 227,126.
Expenses	13	Program services (from line 44, column (B))			13
	14	Management and general (from line 44, column (C))			14
	15	Fundraising (from line 44, column (D))			15
	16	Payments to affiliates (attach schedule)			16
	17	**Total expenses** (add lines 16 and 44, column (A))			17 459,680.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18 <232,554.>
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 866,492.
	20	Other changes in net assets or fund balances (attach explanation)			20 0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21 633,938.

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	60,000.			
26 Other salaries and wages	26	40,000.			
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29	7,996.			
30 Professional fundraising fees	30				
31 Accounting fees	31	11,614.			
32 Legal fees	32	11,613.			
33 Supplies	33	1,555.			
34 Telephone	34	8,629.			
35 Postage and shipping	35	1,258.			
36 Occupancy	36	73,893.			
37 Equipment rental and maintenance	37	4,224.			
38 Printing and publications	38	262.			
39 Travel	39	7,093.			
40 Conferences, conventions, and meetings	40	5,455.			
41 Interest	41	35,590.			
42 Depreciation, depletion, etc. (attach schedule)	42	32,813.			
43 Other expenses not covered above (itemize):					
a _____	43a				
b _____	43b				
c _____	43c				
d _____	43d				
e SEE STATEMENT 3	43e	157,685.			
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	459,680.			

Joint Costs Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____ ; (ii) the amount allocated to Program services $ _____ ;

(iii) the amount allocated to Management and general $ _____ ; and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 4

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a PROVIDE PROGRAMS TO IMPROVE AND BROADEN BUSINESS COOPERATION BETWEEN THE UNITED STATES AND THE REPUBLIC OF AZERBAIJAN BY PROVIDING EXCHANGE OF INFORMATION AND NETWORKING OPPORTUNITIES. (Grants and allocations $)

b SEE STATEMENT 5 (Grants and allocations $)

c SEE STATEMENT 6 (Grants and allocations $)

d DEVELOP PROGRAMS TO CREATE A BETTER UNDERSTANDING AND KNOWLEDGE ABOUT THE REPUBLIC OF AZERBAIJAN IN THE UNITED STATES THROUGH THE AZERBAIJAN TRADE AND CULTURAL CENTER. (Grants and allocations $)

e Other program services (attach schedule) (Grants and allocations $)

f *Total of Program Service Expenses* (should equal line 44, column (B), Program services) ▶

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing		226,388.	45	4,705.
	46 Savings and temporary cash investments			46	
	47 a Accounts receivable	47a 3,184.			
	b Less: allowance for doubtful accounts	47b	20,650.	47c	3,184.
	48 a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable			49	
	50 Receivables from officers, directors, trustees, and key employees			50	
	51 a Other notes and loans receivable	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use		5,134.	52	5,134.
	53 Prepaid expenses and deferred charges		8,445.	53	32,627.
	54 Investments - securities	▶ ☐ Cost ☐ FMV		54	
	55 a Investments - land, buildings, and equipment: basis	55a			
	b Less: accumulated depreciation	55b		55c	
	56 Investments - other			56	
	57 a Land, buildings, and equipment: basis	57a 1,212,134.			
	b Less: accumulated depreciation STMT 7	57b 179,912.	1,058,125.	57c	1,032,222.
	58 Other assets (describe ▶ SEE STATEMENT 8)		20,086.	58	19,916.
	59 Total assets (add lines 45 through 58) (must equal line 74)		1,338,828.	59	1,097,788.
Liabilities	60 Accounts payable and accrued expenses		14,108.	60	39,309.
	61 Grants payable		15,500.	61	
	62 Deferred revenue			62	2,500.
	63 Loans from officers, directors, trustees, and key employees			63	
	64 a Tax-exempt bond liabilities			64a	
	b Mortgages and other notes payable		437,296.	64b	416,609.
	65 Other liabilities (describe ▶ SECURITY DEPOSIT)		5,432.	65	5,432.
	66 Total liabilities (add lines 60 through 65)		472,336.	66	463,850.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted		601,992.	67	633,938.
	68 Temporarily restricted		264,500.	68	0.
	69 Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds			70	
	71 Paid-in or capital surplus, or land, building, and equipment fund			71	
	72 Retained earnings, endowment, accumulated income, or other funds			72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		866,492.	73	633,938.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)		1,338,828.	74	1,097,788.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a Total revenue, gains, and other support per audited financial statements ▶	a	227,126.
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants $		
(4) Other (specify): $		
Add amounts on lines (1) through (4) ▶	b	0.
c Line a minus line b ▶	c	227,126.
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2) ▶	d	0.
e Total revenue per line 12, Form 990 (line c plus line d) ▶	e	227,126.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements ▶	a	459,680.
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $		
Add amounts on lines (1) through (4) ▶	b	0.
c Line a minus line b ▶	c	459,680.
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2) ▶	d	0.
e Total expenses per line 17, Form 990 (line c plus line d) ▶	e	459,680.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(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 & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 9		60,000.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule. ▶ ☐ Yes ☒ No

Part VI Other Information

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt.			
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a 0.			
b	Did the organization file Form 1120-POL for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c 129,300.			
d	Section 162(e) lobbying and political expenditures 85d 0.			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e 0.			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f 0.			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ DISTRICT OF COLUMBIA			
b	Number of employees employed in the pay period that includes March 12, 2004 90b 2			
91	The books are in care of ▶ SEYMOUR KHALILOV, EXECUTIVE DIRECTOR Telephone no. ▶ (202)333-8702			
	Located at ▶ 1212 POTOMAC STREET, N.W. ZIP + 4 ▶ 20007			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					129,030.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	522.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	73,811.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					48.
103 Other revenue:					
a OTHER INCOME-LANGUAGE					
b CLASSES/EXECUTIVE					
c SERVICES					3,115.
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		74,333.	132,193.
105 Total (add line 104, columns (B), (D), and (E))				▶	206,526.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
103A	OTHER INCOME CONSISTS OF SPECIAL EXECUTIVE SERVICES PROVIDED TO
103A	ORGANIZATIONS VISITING BAKU, AZERBAIJAN AND LANGUAGE CLASSES HELD AT
103A	CHAMBER OFFICE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

[redacted]

companying schedules and statements, and to the best of my knowledge and belief, it is true, information of which preparer has any knowledge

10/07/05 ▶ Seymour Khalilov, Exec Dir.

Type or print name and title.

Date | Check if | Preparer's SSN or PTIN

[redacted]

H08382

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
	BUILDINGS											
23	BUILDING	03 21 00	SL	39.00	16	900,934.			900,934.	91,507.		23,101.
24	RENOVATIONS - MEDITERRANEAN	03 21 00	SL	39.00	16	197,975.			197,975.	16,299.		5,076.
25	SECURITY SYSTEMS - ADT	09 21 00	SL	39.00	16	1,285.			1,285.	107.		33.
26	OUTDOOR SIGNS - FAST SIGN	09 21 00	SL	39.00	16	1,889.			1,889.	156.		48.
27	HANGING SYSTEMS - FIRST USA	09 21 00	SL	39.00	16	821.			821.	68.		21.
28	ARCHITECTURE - DAVIS, CARTER, SCOTT	09 21 00	SL	39.00	16	21,181.			21,181.	1,765.		543.
29	OUTSIDE WINDOW SHADES	09 21 00	SL	39.00	16	800.			800.	68.		21.
30	ELECTRICIAN	09 21 00	SL	39.00	16	250.			250.	20.		6.
31	CEWNTRAL SAFE & LOCK	09 21 00	SL	39.00	16	325.			325.	26.		8.
32	FLOORING	09 21 00	SL	39.00	16	4,012.			4,012.	335.		103.
33	SCITT ARCHITECTS	01 01 01	SL	39.00	16	7,181.			7,181.	552.		184.
34	MEDITERRANEAN DESIGN & CONTRUCTION	01 01 01	SL	39.00	16	8,000.			8,000.	615.		205.
35	ROOF	08 01 01	SL	39.00	16	850.			850.	53.		22.
36	BUILDING IMPROVEMENT	08 06 01	SL	39.00	16	1,230.			1,230.	77.		32.
37	BUILDING IMPROVEMENT	08 31 01	SL	39.00	16	10,000.			10,000.	597.		256.
40	BUILDING IMPROVEMENT	07 23 02	SL	39.00	16	875.			875.	31.		22.
41	BUILDING IMPROVEMENT	03 21 03	SL	39.00	16	466.			466.	9.		12.

H08383

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2004 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2 990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
43	BUILDING IMPROVEMENTS	05 21 04	SL	39.00	16	3,500.			3,500.			52.
	* 990 PAGE 2 TOTAL BUILDINGS					1161574.		0.	1161574.	112,285.	0.	29,745.
	FURNITURE & FIXTURES											
5	4 EXECUTIVE "L" UNIT DESKS	12 17 98	200DB	7.00	16	5,888.			5,888.	4,355.		438.
6	DOUBLE PEDESTAL DESK	12 17 98	200DB	7.00	16	872.			872.	645.		65.
7	7 STACKABLE OFFICE SIDE CHAIRS	12 17 98	200DB	7.00	16	1,190.			1,190.	880.		89.
8	14 CONFERENCE RM CHAIRS	12 17 98	200DB	7.00	16	2,520.			2,520.	1,864.		187.
9	4 TILT, HIGH BACK OFFICE CHAIRS	12 17 98	200DB	7.00	16	1,496.			1,496.	1,106.		111.
10	RECEPTIONIST CHAIRS - MID BACK	12 17 98	200DB	7.00	16	345.			345.	255.		26.
11	RECEPTIONIST CHARIS - CLUB	12 17 98	200DB	7.00	16	880.			880.	651.		65.
12	CHERRY KNEESPACE CREDENZA	12 17 98	200DB	7.00	16	751.			751.	555.		56.
13	ROUND CONFERENCE TABLE	12 17 98	200DB	7.00	16	690.			690.	511.		51.
14	DRUM BASE	12 17 98	200DB	7.00	16	418.			418.	309.		31.
15	TRANSACTION COUNTER	12 17 98	200DB	7.00	16	356.			356.	264.		26.
16	CHERRY END TABLE	12 17 98	200DB	7.00	16	270.			270.	199.		20.
17	BOOKCASES	12 17 98	200DB	7.00	16	457.			457.	338.		34.
18	PHONE SYSTEM	11 09 98	200DB	5.00	16	6,498.			6,498.	5,563.		0.
19	CHAIRS	12 31 98	200DB	7.00	16	1,018.			1,018.	753.		76.

H08384

428102
10-08-04

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2004 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2 990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
20	BOOKCASES	12 31 98	200DB	7.00	16	1,032.			1,032.	763.		77.
22	FURNITURE	12 15 98	200DB	7.00	16	1,383.			1,383.	1,023.		103.
38	FURNITURE	06 30 01	SL	7.00	16	3,757.			3,757.	1,342.		537.
44	COMPUTERS-2	08 17 04	SL	5.00	16	1,003.			1,003.			67.
	* 990 PAGE 2 TOTAL FURNITURE & FIXTURES					30,824.		0.	30,824.	21,376.	0.	2,059.
	MACHINERY & EQUIPMENT											
1	COMPUTER EQUIPMENT	04 29 96	200DB	5.00	16	4,000.			4,000.	4,000.		0.
2	OFFICE EQUIPMENT	07 01 96	200DB	7.00	16	3,164.			3,164.	2,176.		0.
4	SCANNER	10 22 97	200DB	5.00	16	272.			272.	207.		0.
21	COMPUTER	07 31 98	200DB	5.00	16	7,073.			7,073.	5,537.		0.
42	COMPUTERS-1 LAPTOP AND 2 DESKTOPS	01 01 03	200DB	5.00	16	2,500.			2,500.	1,000.		600.
	* 990 PAGE 2 TOTAL MACHINERY & EQUIPMENT					17,009.		0.	17,009.	12,920.	0.	600.
	OTHER											
3	SOFTWARE	07 01 96	SL	5.00	16	491.			491.	491.		0.
39	LOAN COST	11 06 02	461	180M	43	2,550.			2,550.	198.		170.
45	WEB-SITE DEVELOPMENT	04 25 04	SL	5.00	16	1,789.			1,789.			239.
	* 990 PAGE 2 TOTAL OTHER					4,830.		0.	4,830.	689.	0.	409.
	* GRAND TOTAL 990 PAGE 2 DEPR & AMORT					1214237.		0.	1214237.	147,270.	0.	32,813.

H08385

428102
10-08-04

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990 RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL OFFICE SPACE (SUB-LEASE)	1	69,971.
PARKING SPACE RENTAL	2	3,840.
TOTAL TO FORM 990, PART I, LINE 6A		73,811.

FORM 990 — INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10 — STATEMENT 2

INCOME		
1. GROSS RECEIPTS	2,017	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		2,017
4. COST OF GOODS SOLD (LINE 13)	1,969	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		48
COST OF GOODS SOLD		
6. INVENTORY AT BEGINNING OF YEAR	5,134	
7. MERCHANDISE PURCHASED	1,969	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		7,103
12. INVENTORY AT END OF YEAR	5,134	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12)		1,969

H08387

FORM 990 OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BUSINESS EXPENSE-INTERNET CHARGES	84.			
CONTRACT SERVICES	0.			
INSURANCE	15,668.			
BAD DEBTS EXPENSE	0.			
BANK SERVICE FEES	480.			
DUES AND SUBSCRIPTION	0.			
TAXES-REAL ESTATE	15,620.			
SECURITY	733.			
UTILITIES	5,328.			
BUSINSS EXPENSES-OTHER	392.			
PROJECTS-INTERNSHIP EXPENSE	21,838.			
MEMBERSHIP	7,501.			
OFFICE MAINTENANCE-CLEANING	2,000.			
BUILDING MAINTENANCE AND REPARS	671.			
PARKING SPACE RENTAL	534.			
PROMOTION AND PUBLICITY	4,653.			
PROJECTS-ACADEMIC PROGRAMS	82,183.			
TOTAL TO FM 990, LN 43	157,685.			

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 4

EXPLANATION

PROMOTE AND FACILITATE BUSINESS AND COOPERATION BETWEEN THE AMERICAN PEOPLE AND THE PEOPLE OF AZERBAIJAN.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE TWO

SPONSOR EDUCATIONAL PROGRAMS, TRADE MISSIONS, SEMINARS, CONFERENCES AND PUBLICATIONS TO FOSTER CULTURAL AND BUSINESS OPPORTUNITIES WITH AMERICAN COMPANIES INTERESTED IN INVESTING IN THE REPUBLIC OF AZERBAIJAN.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE B		

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 6

DESCRIPTION OF PROGRAM SERVICE THREE

PROVIDE A FORUM FOR MEMBERS OF THE CHAMBER TO INTERACT WITH ACADEMIC PROFESSORS FROM VARIOUS UNIVERSITIES AND AMERICAN BUSINESS LEADERS AND CORPORATE EXECUTIVES INTERESTED IN LEARNING ABOUT THE OPPORTUNITIES TO EXPAND THEIR COMPANIES

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE C		

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	4,000.	4,000.	0.
OFFICE EQUIPMENT	3,164.	2,176.	988.
SOFTWARE	491.	491.	0.
SCANNER	272.	207.	65.
4 EXECUTIVE "L" UNIT DESKS	5,888.	4,793.	1,095.
DOUBLE PEDESTAL DESK	872.	710.	162.
7 STACKABLE OFFICE SIDE CHAIRS	1,190.	969.	221.
14 CONFERENCE RM CHAIRS	2,520.	2,051.	469.
4 TILT, HIGH BACK OFFICE CHAIRS	1,496.	1,217.	279.
RECEPTIONIST CHAIRS - MID BACK	345.	281.	64.
RECEPTIONIST CHARIS - CLUB	880.	716.	164.
CHERRY KNEESPACE CREDENZA	751.	611.	140.
ROUND CONFERENCE TABLE	690.	562.	128.

DRUM BASE	418.	340.	78.
TRANSACTION COUNTER	356.	290.	66.
CHERRY END TABLE	270.	219.	51.
BOOKCASES	457.	372.	85.
PHONE SYSTEM	6,498.	5,563.	935.
CHAIRS	1,018.	829.	189.
BOOKCASES	1,032.	840.	192.
COMPUTER	7,073.	5,537.	1,536.
FURNITURE	1,383.	1,126.	257.
BUILDING	900,934.	114,608.	786,326.
RENOVATIONS - MEDITERRANEAN	197,975.	21,375.	176,600.
SECURITY SYSTEMS - ADT	1,285.	140.	1,145.
OUTDOOR SIGNS - FAST SIGN	1,889.	204.	1,685.
HANGING SYSTEMS - FIRST USA	821.	89.	732.
ARCHITECTURE - DAVIS, CARTER, SCOTT	21,181.	2,308.	18,873.
OUTSIDE WINDOW SHADES	800.	89.	711.
ELECTRICIAN	250.	26.	224.
CEWNTRAL SAFE & LOCK	325.	34.	291.
FLOORING	4,012.	438.	3,574.
SCITT ARCHITECTS	7,181.	736.	6,445.
MEDITERRANEAN DESIGN & CONTRUCTION	8,000.	820.	7,180.
ROOF	850.	75.	775.
BUILDING IMPROVEMENT	1,230.	109.	1,121.
BUILDING IMPROVEMENT	10,000.	853.	9,147.
FURNITURE	3,757.	1,879.	1,878.
BUILDING IMPROVEMENT	875.	53.	822.
BUILDING IMPROVEMENT	466.	21.	445.
COMPUTERS-1 LAPTOP AND 2 DESKTOPS	2,500.	1,600.	900.
BUILDING IMPROVEMENTS	3,500.	52.	3,448.
COMPUTERS-2	1,003.	67.	936.
WEB-SITE DEVELOPMENT	1,789.	239.	1,550.
TOTAL TO FORM 990, PART IV, LN 57	1,211,687.	179,715.	1,031,972.

FORM 990 OTHER ASSETS STATEMENT 8

DESCRIPTION	AMOUNT
SECURITY DEPOSIT	5,459.
GALLERY PIECES-ART WORKS AND SCULPTURES	12,275.
LOAN FEES, NET	2,182.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	19,916.

FORM 990 PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SEYMOUR KHALILOV 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	EXECUTIVE DIRETOR 40 HRS	60,000.	0.	0.
TIM CEJKA 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	CO-CHAIR-BOARD 3-5 HRS	0.	0.	0.
REZA VAZIRI 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	CO-CHAIR-BOARD 3-5 HRS	0.	0.	0.
FARHAD AZIMA 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
JAMES A. BAKER IV 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
BETTY BLAIR 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
GREG SAUNDERS 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
ARNE HOLHJEM 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
STANLEY ESCUDERO 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
BILL ICHORD 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
MICHAEL GRIFFIN 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.

H08391

GREGORY K. WILLIAMS 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
SHAPHOOR ANSARI 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	DIRECTOR 1-3 HRS	0.	0.	0.
PRESIDENT ILHAM ALIYEV 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
ADULLAH AKYUZ 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 3-5 HRS	0.	0.	0.
GRAHAM ALLISON 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 3-5 HRS	0.	0.	0.
SENATOR SAM BROWNBACK 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 3-5 HRS	0.	0.	0.
FRANK HENKE 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
AMBASSADOR HAFIZ PASHAYEV 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
RICHARD N. PERLE 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
CONGRESSMAN JOSEPH PITTS 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
STEPHEN ROBERTSON 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
JOHN ROBERTS 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.
FRANK VERRASTRO 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1-3 HRS	0.	0.	0.

UNITED STATES - AZERBAIJAN CHAMBER OF CO 52-1949493

TED JONAS 1212 POTOMAC STREET, N.W. WASHINGTON, DC 20007	SECRETARY/LEGAL COUNSEL 1-3 HRS	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		60,000.	0.	0.

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.

Type or print. File by the extended due date for filing the return. See instructions.

Name of Exempt Organization		Employer identification number
UNITED STATES - AZERBAIJAN CHAMBER OF COMMERCE		52-1949493
Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
1212 POTOMAC STREET, N.W		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
WASHINGTON, DC 20007		

Check type of return to be filed (File a separate application for each return):

[X] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [ ] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SEYMOUR KHALILOV, EXECUTIVE DIRECTOR
  Telephone No. ▶ (202)333-8702 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)_____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2005.

5 For calendar year 2004, or other tax year beginning _____ and ending _____.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ALL DATA NECESSARY TO FILE A COMPLETE RETURN IS NOT AVAILABLE.

RECEIVED
AUG 04 2005
OGDEN, UT

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions $

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 $

c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions $ N/A

ENVELOPE POSTMARK DATE AUG 11 2005

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Daniel Pollack, Esq. PA Title ▶ Date ▶ 8/15/05

Notice to Applicant - To Be Completed by the IRS

[X] We have approved this application. Please attach this form to the organization's return.

[ ] We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

[ ] We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

[ ] We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

[ ] Other _____

By: _____

Director Date

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print

Name
OSTERMAN, POLLACK & MOSES, LLC

Number and street (include suite, room, or apt. no.) or a P.O. box number
7315 WISCONSIN AVE., SUITE 850-W

City or town, province or state, and country (including postal or ZIP code)
BETHESDA, MD 20814

EXTENSION APPROVED
AUG 19 2005
FIELD DIRECTOR, SUBMISSION PROCESSING, OGDEN 84404)

423832 01-10-05

H08394

Form **8868**
(Rev December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time**—Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only . . . . . ▶ ☐

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions.	UNITED STATES-AZERBAIJAN CHAMBER OF COMMERCE	52-1949493
	Number, street, and room or suite no If a P O. box, see instructions 7315 WISCONSIN AVE., SUITE 850-W	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. BETHESDA, MD 20814	

Check type of return to be filed (file a separate application for each return).

☒ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ _____

Telephone No. ▶ _____ FAX No. ▶ _____

- If the organization does **not** have an office or place of business in the United States, check this box . . . . . ▶ ☐
- If this is for a **Group Return,** enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box ▶☐. If it is for part of the group, check this box ▶☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until _____, 20__, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 20 04 or
▶ ☐ tax year beginning _____, 20__, and ending _____, 20__.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . $ NONE

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . . $

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . . $ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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THE BELGIAN AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES INC

153 E 53RD STREET

NEW YORK , NY 10022

VIEW BETA REPORT

PUB78 VERIFIED? GuideStar Charity Check Learn more

GENERAL INFORMATION

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Contributions are not deductible, as provided by law.

EIN:	13-1612163
Year Founded:	Information not available
Ruling Year:	1946
Fiscal Year:	Information not available
Assets:	$198,857 (from IRS BMF on Dec 2006)
Income:	$264,378 (from IRS BMF on Dec 2006)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

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H08396

FORM 990 AND EDOCS

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Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2004 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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H08397

Tax Return **2006**

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2006
Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , and ending

B Check if applicable
- [X] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
The Belgian American Chamber of Commerce in the United States, Inc.

Number and street (or P O box if mail is not delivered to street address) Room/suite
153 EAST 53RD STREET 27 Fl

City or town, state or country, and ZIP + 4
NEW YORK NY 10022

D Employer identification number
13-1612163

E Telephone number

F Accounting method [ ] Cash [X] Accrual [ ] Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶ N/A

J Organization type (check only one) ▶ [X] 501(c) (6) ◀(insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 264,378

H and are not applicable to section 527 organizations I

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

1	Contributions, gifts, grants, and similar amounts received			
a	Contributions to donor advised funds	1a		
b	Direct public support (not included on line 1a)	1b		
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d		
e	**Total** (add lines 1a through 1d) (cash $ _____ noncash $ _____)		1e	0
2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	232,306
3	Membership dues and assessments See Statement 1		3	26,025
4	Interest on savings and temporary cash investments		4	97
5	Dividends and interest from securities		5	
6a	Gross rents	6a		
b	Less rental expenses	6b		
c	Net rental income or (loss) Subtract line 6b from line 6a		6c	
7	Other investment income (describe ▶)		7	

8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	(B) Other
b	Less cost or other basis and sales expenses		8b	
c	Gain or (loss) (attach schedule)		8c	
d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d

9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]			
a	Gross revenue (not including $ _____ of contributions reported on line 1b)	9a		
b	Less direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events. Subtract line 9b from line 9a		9c	
10a	Gross sales of inventory, less returns and allowances	10a		
b	Less cost of goods sold	10b		
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a		10c	
11	Other revenue (from Part VII, line 103)		11	5,950
12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11		12	264,378
13	Program services (from line 44, column (B))		13	
14	Management and general (from line 44, column (C))		14	
15	Fundraising (from line 44, column (D))		15	
16	Payments to affiliates (attach schedule)		16	
17	**Total expenses.** Add lines 16 and 44, column (A)		17	291,412
18	Excess or (deficit) for the year Subtract line 17 from line 12		18	-27,034
19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	213,572
20	Other changes in net assets or fund balances (attach explanation)		20	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20		21	186,538

RECEIVED
SEP 05 2007
OGDEN UT
067 Revenue
SCANNED SEP 24 2007

Revenue / Expenses / Net Assets

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a				
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	96,875			
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a – 27	28				
29 Payroll taxes	29	8,250			
30 Professional fundraising fees	30				
31 Accounting fees	31	6,014			
32 Legal fees	32				
33 Supplies	33	863			
34 Telephone	34	240			
35 Postage and shipping	35	113			
36 Occupancy	36	4,670			
37 Equipment rental and maintenance	37	215			
38 Printing and publications	38				
39 Travel	39	1,509			
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize)					
a See Statement 2	43a	172,663			
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	291,412	0	0	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs $_____ , (ii) the amount allocated to Program services $_____ ,

(iii) the amount allocated to Management and general $_____ , and (iv) the amount allocated to Fundraising $_____

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose?

▶ Promote commerce between Belgium and The United States.

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

		Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a	Public relations events; Luncheons, business card exchange meetings and other social gatherings are organized to bring members and guests together in order to develop relations between U.S. and Belgium business people. Trade shows are attended to accomplish the above.	
	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b	Advertising and marketing; The chamber publishes a trade periodical and directory. Non-members can subscribe to the periodical.	
	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c		
	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d		
	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e	Other program services (attach schedule)	
	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f	**Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	291,412

Part IV Balance Sheets (See the instructions.)

	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets	45 Cash-non-interest-bearing			114,312	45	53,492
	46 Savings and temporary cash investments			86,194	46	72,495
	47a Accounts receivable	47a	72,870			
	b Less: allowance for doubtful accounts	47b		18,602	47c	72,870
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54a Investments—publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a Investments-land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments-other (attach schedule)				56	
	57a Land, buildings, and equipment basis	57a	1,347			
	b Less accumulated depreciation (attach schedule) See Statement 3	57b	1,347		57c	
	58 Other assets, including program-related investments (describe ▶)				58	
	59 **Total assets** (must equal line 74) Add lines 45 through 58			219,108	59	198,857
Liabilities	60 Accounts payable and accrued expenses			5,536	60	12,319
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ▶)				65	
	66 **Total liabilities.** Add lines 60 through 65			5,536	66	12,319
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted			213,572	67	186,538
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)			213,572	73	186,538
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			219,108	74	198,857

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements			a	271,878
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2	7,500		
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	7,500
c	Subtract line b from line a			c	264,378
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d		▶	e	264,378

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	298,912
b	Amounts included on line a but not Part I, line 17.				
1	Donated services and use of facilities	b1	7,500		
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	7,500
c	Subtract line b from line a			c	291,412
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17) Add lines c and d		▶	e	291,412

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the 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 & deferred compensation plans	(E) Expense account and other allowances
Schedule Attached	0	0	0	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization " If "Yes," attach a statement that includes the information described in the instructions	75c		X
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions)	81a		
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information (continued)

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	83b		
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	N/A	85b		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members	85c 0			
d	Section 162(e) lobbying and political expenditures	85d 0			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e 0			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f 0			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a			
b	Gross receipts, included on line 12, for public use of club facilities	86b			
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ ; section 4912 ▶ , section 4955 ▶				
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶				
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶				
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90a List the states with which a copy of this return is filed ▶ None

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 90b 2

91a The books are in care of ▶ Institution Telephone no ▶ 212-340-6271

Located at ▶ NEW YORK, NY ZIP + 4 ▶ 10022

				Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		91b		X
	If " Yes," enter the name of the foreign country ▶				
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts				

Part VI Other Information (continued)

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92		

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93	Program service revenue					
a	Public Relations Events					232,306
b						
c						
d						
e						
f	Medicare/Medicaid payments					
g	Fees and contracts from government agencies					
94	Membership dues and assessments					26,025
95	Interest on savings and temporary cash investments					97
96	Dividends and interest from securities					
97	Net rental income or (loss) from real estate:					
a	debt-financed property					
b	not debt-financed property					
98	Net rental income or (loss) from personal property					
99	Other investment income					
100	Gain or (loss) from sales of assets other than inventory					
101	Net income or (loss) from special events					
102	Gross profit or (loss) from sales of inventory					
103	Other revenue a					
b	Visa Application Fees					5,950
c						
d						
e						
104	Subtotal (add columns (B), (D), and (E))		0		0	264,378
105	Total (add line 104, columns (B), (D), and (E))				▶	264,378

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	See Statement 4

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI **Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

		Yes	No
106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

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

▶ [signature] | August 29th, 07

Signature of officer | Date

▶ TAMARA LOUBOFF EXECUTIVE DIRECTOR

Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 8/15/07	Check if self-employed ▶ [X]	Preparer's SSN or PTIN (See Gen Instr X) P00542928
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Alan J. Shoiock, CPA 5 Dara Ct Monroe, NY 10950		EIN ▶ 06-1313485	Phone no ▶ 845-782-5400

H08406

DAA

Statement 1 - Form 990, Part I, Line 3 - Membership Dues and Assessments

Description	Amount
MEMBERSHIP DUES	$ 26,025
Total	$ 26,025

Federal Statements

Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
Office Equipment	Purchase		1/01/00	1/01/06	$	$ 21,853	$ 21,853	$
Total					$ 0	$ 21,853	$ 21,853	$ 0

Statement 2 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Expenses				
Payroll Service	1,289			
Public Relations Events	160,045			
Memberships	200			
Bank Fees	1,942			
Professional Fees	850			
Other Expenses	1,114			
Medical Insurance	6,088			
Website	1,135			
Total	$ 172,663	$ 0	$ 0	$ 0

Statement 3 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Office Furniture	$	$	$ 1,347	$ 1,347
Office Equipment				
Exhibit Material				
Total	$ 0	$ 0	$ 1,347	$ 1,347

H08410

Statement 4 - Form 990, Part VIII - Relationship of Activities

Line No.	Description
93a	Events to bring business people together to promote commerce between the United States amd Belgium.
94	To gather data needed to promote commerce between the United States and Belgium.
103b	Visa Application Fees to promote commerce between the United States and Belgium.

LIST OF DIRECTORS
Of the Belgian American Chamber of Commerce in the United States, Inc.

(As of July 2007)

1. CANDIDATES PROPOSED FOR ELECTION IN 2007

1.1 Current directors proposed to be re-elected in 2007
(Elected at Annual Meeting of 2004)

Charles Brouwers	Boston Consulting Group
François de Visscher	De Visscher & Co.
Edouard Dekkers	Dekkers International, Inc.
Steven Fierens	Belgacom
Jean-Pierre Paulet	Fortis Bank
Georges Ugeux	Galileo Global Advisors

1.2 Mandates not renewed

Natalie De Munnynck (resigned)

1.3 New candidates to be elected in 2007

Wauters Charles-Antoine

2. MANDATES EXPIRING AT ANNUAL MEETING OF 2008
(Were elected at Annual Meeting of 2005)

Pierre Jean Everaert	
Danielle LeVeen	CIC
Jean-Louis Lindekens	SN Brussels
Yves Pire	CIC
Frederique Raeymaekers	Belgian Tourist Office
Egide Thein	Banque et Caisse d'Epargne de l'Etat Luxembourg
Marc Thomaes	Habitat Management, Inc.
Michel Wouters	Prestige Shipping Co., Inc.

3. MANDATES EXPIRING AT ANNUAL MEETING OF 2009
(Elected at Annual Meeting of 2006)

Cigdem Acar	Cigdem A. Acar, Esq.
Andre Baudon (Retired)	Griffin Asset Managment
Natalie De Munnynck	Goldman, Sachs & Co.
John Rieger	Fortis Bank
Patrick Daems	KBC Bank
Luc Van Walleghem	KPMG

4. HONORARY DIRECTORS

Robert Coppenrath
John De Gorter
Eric de Spirlet
Pierre Feller
André Jacques
Christian Van Pelt

ListDirectors_AGM_2007

H08413

Tax Return **2005**

Press as original 0512

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning , and ending

B Check if applicable
- [X] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
The Belgian American Chamber of Commerce in the United States, Inc.

Number and street (or P O box if mail is not delivered to street address) Room/suite
153 E. 53rd St.

City or town, state or country, and ZIP + 4
New York NY 10022

D Employer identification no
13-1612163

E Telephone number
212-340-6271

F Accounting method [ ] Cash [X] Accrual [ ] Other (specify)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶ N/A

J Organization type (check only one) ▶ [X] 501(c) (6) ◂ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 202,987

H and are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No
(If "No," attach a list See instr)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received		
	a	Direct public support	1a	
	b	Indirect public support	1b	
	c	Government contributions (grants)	1c	
	d	**Total** (add lines 1a through 1c) (cash $ _____ noncash $ _____)	1d	0
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	137,862
	3	Membership dues and assessments	3	35,885
	4	Interest on savings and temporary cash investments	4	131
	5	Dividends and interest from securities	5	
	6a	Gross rents	6a	
	b	Less rental expenses	6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7	Other investment income (describe ▶)	7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a	
	b	Less cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ [ ]		
	a	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a	
	b	Less direct expenses other than fundraising expenses	9b	
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	
	10a	Gross sales of inventory, less returns and allowances	10a	
	b	Less. cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	
	11	Other revenue (from Part VII, line 103)	11	29,109
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	202,987
Expenses	13	Program services (from line 44, column (B))	13	
	14	Management and general (from line 44, column (C))	14	
	15	Fundraising (from line 44, column (D))	15	
	16	Payments to affiliates (attach schedule)	16	
	17	**Total expenses** (add lines 16 and 44, column (A))	17	254,937
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-51,950
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	265,522
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	213,572

SCANNED OCT 01 2007

IRS recd date 08-03-2007

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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.
DAA

Form **990** (2005)

H08414

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22				
23 Specific assistance to individuals (attach schedule) ☐	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc	25				
26 Other salaries and wages	26	113,531			
27 Pension plan contributions	27				
28 Other employee benefits	28	9,412			
29 Payroll taxes	29	7,819			
30 Professional fundraising fees	30				
31 Accounting fees	31	5,619			
32 Legal fees	32				
33 Supplies	33	10,225			
34 Telephone	34	418			
35 Postage and shipping	35	1,122			
36 Occupancy	36	5,373			
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	3,750			
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	651			
43 Other expenses not covered above (itemize):					
a See Statement 1	43a	97,017			
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22 through 43 (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	254,937	0	0	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs $_____, (ii) the amount allocated to Program services $_____, (iii) the amount allocated to Management and general $_____, and (iv) the amount allocated to Fundraising $_____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose?

▶ Promote commerce between Belgium and The United States.

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) & (4) orgs , & 4947(a)(1) trusts, but optional for others)

a Public relations events; Luncheons, business card exchange meetings and other social gatherings are organized to bring members and guests together in order to develop relations between U.S. and Belgium business people. Trade shows are attended to accomplish the above.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

b Advertising and marketing; The chamber publishes a trade periodical and directory. Non-members can subscribe to the periodical.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶ 254,937

Part IV Balance Sheets (See the instructions.)

	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets	45 Cash-non-interest-bearing			53,014	45	114,312
	46 Savings and temporary cash investments			130,771	46	86,194
	47a Accounts receivable	47a	18,602			
	b Less: allowance for doubtful accounts	47b		114,053	47c	18,602
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less. allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges			4,092	53	
	54 Investments-securities ▶ ☐ Cost ☐ FMV				54	
	55a Investments-land, buildings, and equipment: basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments-other (attach schedule)				56	
	57a Land, buildings, and equipment. basis	57a	23,200			
	b Less accumulated depreciation (attach schedule) See Statement 2	57b	23,200	651	57c	
	58 Other assets (describe ▶ See Statement 3)			4,800	58	
	59 **Total assets** (must equal line 74) Add lines 45 through 58			307,381	59	219,108
Liabilities	60 Accounts payable and accrued expenses			41,859	60	5,536
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ▶)				65	
	66 **Total liabilities.** Add lines 60 through 65			41,859	66	5,536
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted			265,522	67	213,572
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)			265,522	73	213,572
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			307,381	74	219,108

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements			a	210,287
b	Amounts included on line a but not on Part I, line 12.				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2	7,300		
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	7,300
c	Subtract line b from line a			c	202,987
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d		▶	e	202,987

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	262,237
b	Amounts included on line a but not Part I, line 17				
1	Donated services and use of facilities	b1	7,300		
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	7,300
c	Subtract line b from line a			c	254,937
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17). Add lines c and d		▶	e	254,937

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contrib to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Schedule Attached	0	0	0	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? **Note.** Related organizations include section 509(a)(3) supporting organizations	75c		X
	If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization.			
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contrib to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions.) 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information (continued)

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III) 82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	X	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c			
d	Section 162(e) lobbying and political expenditures 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 86a			
b	Gross receipts, included on line 12, for public use of club facilities 86b			
87	501(c)(12) orgs Enter a Gross income from members or shareholders 87a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ , section 4955 ▶			
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year sections 4912, 4955, and 4958 ▶			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶			
90a	List the states with which a copy of this return is filed ▶ None			
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) 90b 2			
91a	The books are in care of ▶ Institution Telephone no ▶ 201-631-8065			
	Located at ▶ Jersey City, NJ ZIP + 4 ▶ 07302			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If " Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
	At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		X
c	If "Yes," enter the name of the foreign country ▶			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by sec 512, 513, or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93	Program service revenue:					
a	Public Relations Events					137,862
b						
c						
d						
e						
f	Medicare/Medicaid payments					
g	Fees and contracts from government agencies					
94	Membership dues and assessments					35,885
95	Interest on savings and temporary cash investments					131
96	Dividends and interest from securities					
97	Net rental income or (loss) from real estate					
a	debt-financed property					
b	not debt-financed property					
98	Net rental income or (loss) from personal property					
99	Other investment income					
100	Gain or (loss) from sales of assets other than inventory					
101	Net income or (loss) from special events					
102	Gross profit or (loss) from sales of inventory					
103	Other revenue: a					
b	Visa Application Fees					22,116
c	Belgium Government Subsidy					6,973
d	Miscellaneous					20
e						
104	Subtotal (add columns (B), (D), and (E))		0		0	202,987
105	Total (add line 104, columns (B), (D), and (E))				▶	202,987

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	See Statement 4

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here

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

▶ [signature] 11-30-07
Signature of officer Date

▶ TAMARA ZaBoff
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 7-23-07	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See Gen Instr W) P00542928
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Alan J. Shoiock, CPA 5 Dara Ct Monroe, NY 10950		EIN ▶ 06-1313485 Phone no ▶ 845-782-5400	

COPY

Form **4562** (Rev January 2006)
Department of the Treasury Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2005
Attachment Sequence No **67**

Name(s) shown on return: The Belgian American Chamber of Commerce in the United States, Inc.

Identifying number: 13-1612163

Business or activity to which this form relates: Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	105,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	420,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instr	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	651
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B-Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27 5 yrs	MM	S/L	
				27 5 yrs	MM	S/L	
i	Nonresidential real property			39 yrs	MM	S/L	
					MM	S/L	

Section C-Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations-see instr	22	651
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2005) (Rev 1-2006)

DAA

There are no amounts for Page 2

Federal Statements

Statement 1 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Expenses				
Payroll Service	1,278			
Public Relations Events	87,820			
Memberships	115			
Bank Fees	1,495			
Professional Fees	3,250			
Other Expenses	3,059			
Total	$ 97,017	$ 0	$ 0	$ 0

Statement 2 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Office Furniture	$ 12,136	$ 12,136	$	$
Office Equipment	10,915	10,264		
Exhibit Material	149	149		
Total	$ 23,200	$ 22,549	$ 0	$ 0

Statement 3 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
Security Deposit	$ 4,800	$
Total	$ 4,800	$ 0

H08424

Statement 4 - Form 990, Part VIII - Relationship of Activities

Line No.	Description
93a	Events to bring business people together to promote commerce between the United States amd Belgium.
94	To gather data needed to promote commerce between the United States and Belgium.
103b	Subsidy received from the Belgium government. Sponsorship of expenses for events.

LIST OF DIRECTORS
Of the Belgian American Chamber of Commerce
in the United States, Inc.

(As of July 2006)

1. CANDIDATES PROPOSED FOR ELECTION IN 2006

1.1 Current directors proposed to be re-elected in 2006
(Elected at Annual Meeting of 2003)

Cigdem Acar	Cigdem A. Acar, Esq.
Andre Baudon (Retired)	Griffin Asset Managment
Natalie De Munnynck	Goldman, Sachs & Co.
John Rieger	Fortis
Rik Scheerlinck	KBC Bank
Luc Van Walleghem	KPMG

1.3 New candidates to be elected in 2006

2. MANDATES EXPIRING AT ANNUAL MEETING OF 2007
(Were elected at Annual Meeting of 2004)

Charles Brouwers	Boston Consulting Group
François de Visscher	De Visscher & Co.
Edouard Dekkers	Dekkers International, Inc.
Steven Fierens	Belgacom
Jean-Pierre Paulet	Fortis
Georges Ugeux	Galileo Global Advisors

3. MANDATES EXPIRING AT ANNUAL MEETING OF 2008
(Elected at Annual Meeting of 2005)

Pierre Jean Everaert	Interbrew

Jacques Leclercq	Delhaize The Lion America Inc.
Danielle LeVeen	CIC
Jean-Louis Lindekens	SN Brussels
Yves Pire	CIC
Frederique Raeymaekers	Belgian Tourist Office
Egide Thein	Banque et Caisse d'Epargne de l'Etat Luxembourg
Marc Thomaes	Habitat Management, Inc.
Michel Wouters	Prestige Shipping Co., Inc.

4. HONORARY DIRECTORS

Robert Coppenrath
John De Gorter
Eric de Spirlet
Pierre Feller
André Jacques
Christian Van Pelt

ListDirectors_AGM_2006

Tax Return **2004**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2004

[redacted]

A For the 2004 calendar year, or tax year beginning , and ending

B Check if applicable:
- [X] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: The Belgian American Chamber of Commerce in the United States, Inc.

Number and street (or P.O. box if mail is not delivered to street address): 101 Hudson St. c/o Fortis — Room/suite: 21 Fl

City or town, state or country, and ZIP + 4: Jersey City NJ 07302

D Employer identification no.: 13-1612163

E Telephone number: 201-631-8065

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No (If "No," att. a list. See instr.)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

G Website: ▶ N/A

J Organization type (check only one) ▶ [X] 501(c) (6) ◂ (insert no.) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 422,564

Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	**Total** (add lines 1a through 1c) (cash $ noncash $)		1d	0
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	211,089
	3	Membership dues and assessments		3	48,632
	4	Interest on savings and temporary cash investments		4	201
	5	Dividends and interest from securities		5	
	6a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ [ ]			
	a	Gross revenue (not including $ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	162,642
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	422,564
Expenses	13	Program services (from line 44, column (B))		13	
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	**Total expenses** (add lines 16 and 44, column (A))		17	382,302
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	40,262
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	225,260
	20	Other changes in net assets or fund balances (attach explanation)		20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	265,522

RECEIVED
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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

DAA

Form 990 (2004)

H08428

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ ____ non-cash $ ____)	22				
23 Specific assistance to individuals	23				
24 Benefits paid to or for members	24				
25 Compensation of officers, directors, etc.	25				
26 Other salaries and wages	26	137,526			
27 Pension plan contributions	27				
28 Other employee benefits	28	9,882			
29 Payroll taxes	29	13,072			
30 Professional fundraising fees	30				
31 Accounting fees	31	5,201			
32 Legal fees	32				
33 Supplies	33	8,283			
34 Telephone	34	11,421			
35 Postage and shipping	35	3,780			
36 Occupancy	36	45,089			
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	1,872			
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	1,290			
43 Other expenses not covered above (itemize): a	43a				
b See Statement 1	43b	144,886			
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	382,302	0	0	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs $ ____ ; (ii) the amount allocated to Program services $ ____ ;

(iii) the amount allocated to Management and general $ ____ ; and (iv) the amount allocated to Fundraising $ ____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose?

▶ Promote commerce between Belgium and The United States.

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

		Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)
a	See Statement 2 (Grants and allocations $ ____)	
b	Advertising and marketing; The chamber publishes a trade periodical and directory. Non-members can subscribe to the periodical. (Grants and allocations $ ____)	
c	(Grants and allocations $ ____)	
d	(Grants and allocations $ ____)	
e	Other program services (attach schedule) (Grants and allocations $ ____)	382,302
f	Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	382,302

Part IV Balance Sheets (See page 25 of the instructions.)

		Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year
Assets	45	Cash-non-interest-bearing			134,044	45	53,014
	46	Savings and temporary cash investments			80,596	46	130,771
	47a	Accounts receivable	47a	114,053			
	b	Less: allowance for doubtful accounts	47b		5,526	47c	114,053
	48a	Pledges receivable	48a				
	b	Less: allowance for doubtful accounts	48b			48c	
	49	Grants receivable				49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a	Other notes and loans receivable (attach schedule)	51a				
	b	Less: allowance for doubtful accounts	51b			51c	
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges			4,067	53	4,092
	54	Investments-securities ▶ ☐ Cost ☐ FMV				54	
	55a	Investments-land, buildings, and equipment: basis	55a				
	b	Less: accumulated depreciation (attach schedule)	55b			55c	
	56	Investments-other (attach schedule)				56	
	57a	Land, buildings, and equipment: basis	57a	23,200			
	b	Less: accumulated depreciation (attach schedule) See Statement 3	57b	22,549	1,942	57c	651
	58	Other assets (describe ▶ See Statement 4)			4,800	58	4,800
	59	Total assets (add lines 45 through 58) (must equal line 74)			230,975	59	307,381
Liabilities	60	Accounts payable and accrued expenses			5,715	60	41,859
	61	Grants payable				61	
	62	Deferred revenue				62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a	Tax-exempt bond liabilities (attach schedule)				64a	
	b	Mortgages and other notes payable (attach schedule)				64b	
	65	Other liabilities (describe ▶)				65	
	66	Total liabilities (add lines 60 through 65)			5,715	66	41,859
Net Assets or Fund Balances		Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted			225,260	67	265,522
	68	Temporarily restricted				68	
	69	Permanently restricted				69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds				70	
	71	Paid-in or capital surplus, or land, building, and equipment fund				71	
	72	Retained earnings, endowment, accumulated income, or other funds				72	
	73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)			225,260	73	265,522
	74	Total liabilities and net assets / fund balances (add lines 66 and 73)			230,975	74	307,381

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a Total revenue, gains, and other support per audited financial statements	a	422,564
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants $		
(4) Other (specify): ..... $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	422,564
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): ..... $		
Add amounts on lines (1) and (2)	d	
e Total revenue per line 12, Form 990 (line c plus line d)	e	422,564

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements	a	382,302
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): ..... $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	382,302
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): ..... $		
Add amounts on lines (1) and (2)	d	
e Total expenses per line 17, Form 990 (line c plus line d)	e	382,302

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contrib. to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Schedule Attached		0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ☐ Yes ☒ No

If "Yes," attach schedule-see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ..... and check whether it is ☐ exempt or ☐ nonexempt.			
81a	Enter direct and indirect political expenditures. See line 81 instructions 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	X	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c			
d	Section 162(e) lobbying and political expenditures 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a			
b	Gross receipts, included on line 12, for public use of club facilities 86b			
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____			
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ _____			
90a	List the states with which a copy of this return is filed ▶ None			
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) 90b 2			
91	The books are in care of ▶ Institution Telephone no. ▶ 201-631-8065			
	Located at ▶ Jersey City, NJ ZIP + 4 ▶ 07302			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of **Form 1041**- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income (A) Business code	(B) Amount	Excluded by sec. 512, 513, or 514 (C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a Public Relations Events					211,089
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					48,632
95 Interest on savings and temporary cash investments					201
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b Visa Application Fees					4,800
c Belgium Government Subsidy					157,786
d Miscellaneous					56
e					
104 Subtotal (add columns (B), (D), and (E))		0		0	422,564
105 Total (add line 104, columns (B), (D), and (E)) ▶					422,564

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	See Statement 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign

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

▶ [signature] 08/01/05

Signature of officer Date

[redacted] DIRECTOR

	Date	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See Gen. Instr. W)

[redacted]

H08433

Statement 1 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
Expenses				
Payroll Service	1,157			
Public Relations Events	137,750			
Memberships	710			
Bank Fees	2,328			
Professional Fees	2,442			
Other Expenses	499			
Total	$ 144,886	$ 0	$ 0	$ 0

Statement 2 - Form 990, Part III, Line a - Statement of Program Service Accomplishments

Public relations events; Luncheons, business card exchange meetings and other social gatherings are organized to bring members and guests together in order to develop relations between U.S. and Belgium business people. Trade shows are attended to accomplish the above.

Statement 3 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Office Furniture	$ 12,136	$ 12,136	$ 12,136	$ 12,136
Office Equipment	10,915	8,973	10,915	10,264
Exhibit Material	149	149	149	149
Total	$ 23,200	$ 21,258	$ 23,200	$ 22,549

Statement 4 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
Security Deposit	$ 4,800	$ 4,800
Total	$ 4,800	$ 4,800

H08435

Statement 5 - Form 990, Part VIII - Relationship of Activities

Line No.	Description
93a	Events to bring business people together to promote commerce between the United States amd Belgium.
94	To gather data needed to promote commerce between the United States and Belgium.
103b	Subsidy received from the Belgium government. Sponsorship of expenses for events.

LIST OF DIRECTORS
of the Belgian American Chamber of Commerce
in the United States, Inc.

(as of June 2004)

1. CANDIDATES PROPOSED FOR ELECTION IN 2004

1.1 Current directors proposed to be re-elected in 2004
(were elected at Annual Meeting of June 2001)

Jacques Thys	Fortis Financial Services
Edouard Dekkers	Dekkers International
François de Visscher	De Visscher & Co.
Georges Ugeux	Galileo Global Advisors

1.2. Mandates not renewed

1.3. New candidates to be elected in 2004

Steven Fierens	Belgacom
Charles Brouwers	Boston Consulting Group

2. MANDATES EXPIRING AT ANNUAL MEETING OF 2005
(were elected at Annual Meeting of June 2002)

Carl Annicq	Ubizen
Jacques Leclercq	Delhaize The Lion America Inc.
Danielle LeVeen	Cie. Financiere de CIC et de l'EU
Jean-Louis Lindekens	**SN Brussels**
Yves Pire	Cie. Financiere de CIC et de l'UE
Frederique Raeymaekers	Belgian Tourist Office
Egide Thein	Banque et Caisse d'Epargne de l'Etat
Marc Thomaes	Habitat Management, Inc.
Michel Wouters	Prestige Shipping
Pierre Jean Everaert	Interbrew
Karen Carlisle	Solvay Pharmaceuticals

H08437

2. MANDATES EXPIRING AT ANNUAL MEETING OF 2006
(were elected at Annual Meeting of June 2003)

Cigdem Acar	Cigdem A. Acar, Esq.
Andre Baudon	Griffin Asset Management.
Benoit Flammang	BenInvest Family Group
Rik Scheerlinck	KBC Bank
Luc Van Walleghem	KPMG
Jacques Longerstaey	Goldman Sachs
John Rieger	Deloitte & Touche
Natalie De Munnynck (replacing Jan Van Gompel)	**Goldman Sachs**

4. HONORARY DIRECTORS

Robert Coppenrath
John De Gorter
Eric de Spirlet
Pierre Feller
André Jacques
Christian Van Pelt

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FRENCH AMERICAN CHAMBER OF COMMERCE IN THE U S INC

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GENERAL INFORMATION

Who We Are

TO IMPROVE AND FOSTER TRADE AND BUSINESS RELATIONS BETWEEN FRANCE AND THE UNITED STATES.

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Financial information in this report is derived from the organization's December 31, 2006 Form 990.

EIN:	13-3376234
Year Founded:	Information not available
Ruling Year:	1988
Fiscal Year:	December 31, 2006
Assets:	$2,759,545 (from Dec 31, 2006 Form 990)
Income:	$1,859,698 (from Dec 31, 2006 Form 990)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available

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No. of Part-Time Employees:Information not available
No. of Volunteers: Information not available

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PEOPLE

View Officers For Fiscal Year:

| 2006 | 2005 | 2004 |

There are no Five Highest Paid Employees recorded for this year.

Officers, Directors, Trustees, and Key Employees: Fiscal Year Ending December 31, 2006

Name	Title	Compensation
CHARLES-HENRI COUSIN	VICE PRESIDENT	$0
THOMAS SCHIRO	VICE PRESIDENT	$0
ANNE DE LOUVIGNY STONE	VICE PRESIDENT	$0
SERGE BELLANGER	PRESIDENT	$0
JEAN FRANCOIS PHELIZON	EXECUTIVE VICE PRESIDENT	$0
STANISLAS DE MAGNIENVILEE	VICE PRESIDENT	$0
MICHALE ELKIN	SECRETARY	$0
STEPHEN L. DREYFUSS	VICE PRESIDENT	$0
JACQUES GIARD	TREASURER	$0
Mr. Robert APPEL	Board of Director (Term 2005-2007)	
Mr. Michel HUET	Board of Director (Term 2005-2007)	
Mr. Olivier CASSEGRAIN	Board of Director (Term 2005-2007)	
Mr. Ary MIMOUN	Board of Director (Term 2005-2007)	
Mr. Pierre COURNOT	Board of Director (Term 2005-2007)	
Mr. Don Robins	Board of Director (Term 2005-2007)	
Mr. Michel BORD	Board of Director (Term 2005-2007)	
Mr. Everett SCHENK	Board of Director (Term 2005-2007)	
Mr. Marie-Joseph MALE	Board of Director (Term 2005-2007)	
Mr. Serge MASSAT	Board of Director (Term 2005-2007)	
Mr. Timothy BYRNES	Board of Director (Term 2005-2007)	
Mr. Christopher KENDE	Board of Director (Term 2005-2007)	
Mr. Philippe ZIMMERMAN	Board of Director (Term 2005-2007)	
Mr. Jean-Jacques Ogier	Board of Director (Term 2005-2007)	
Mr. Alexandre CHEMLA	Board of Director (Term 2005-2007)	
Erik ANDEROUARD	Board of Director (Term 2005-2007)	
Mr. Fabrice MOREL	Board of Director (Term 2005-2007)	
Mr. Emmanuel JAEGLE	Board of Director (Term 2005-2007)	
Mr. Emmanuel CARGILL	Board of Director (Term 2005-2007)	
Mr. Jean-Marc MORIANI	Board of Director (Term 2005-2007)	
Mr. Laurent Attal	Board of Director (Term 2005-2007)	
Mrs. Anne SEREWICZ	Board of Director (Term 2005-2007)	
Mr. Jean ROSANVALLON	Board of Director (Term 2005-2007)	
Mr. Bruno LE FORESTIER	Board of Director (Term 2005-2007)	
Mr. George UGEUX	Board of Director (Term 2005-2007)	
Mr. Dale DEWEY	Board of Director (Term 2005-2007)	
Ms. Ariane DAGUN	Board of Director (Term 2005-2007)	
Mr. Luc DE CLAPIERS	Board of Director (Term 2005-2007)	
Mr. Donald FAVRE	Board of Director (Term 2005-2007)	
Snezana ANDERSON	Board of Director (Term 2005-2007)	

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MISSION AND PROGRAMS

Mission

TO IMPROVE AND FOSTER TRADE AND BUSINESS RELATIONS BETWEEN FRANCE AND THE UNITED STATES.

Programs

1. ADVERTISING AND READERSHIP IN PUBLICATIONS ADVERTISING IN DIRECTORY AND NEWSLETTERS TO IMPROVE BUSINESS TRADE.
2. PUBLIC AND SPECIAL EVENTS TO IMPROVE INTERNATIONAL TRADE BETWEEN FRENCH AND AMERICAN COMPANIES.
3. EXCHANGE PROGRAMS AND MEMBERSHIP PROGRAMS TO FOSTER TRADE AND BUSINESS BETWEEN FRANCE AND THE USA.
4. TRADE AND OTHER SERVICES. ASSISTANCE TO FRENCH - OWNED ENTERPRISES IN THE USA. SERVICES AND ADVICE

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FORM 990 AND EDOCS

Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2004 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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FINANCIAL DATA

Financial Data for:

- Fiscal Year Ending 2006
- Fiscal Year Ending 2005
- Fiscal Year Ending 2004

H08441

- FAQs on financial data
- Digitizing IRS Form 990 Data

Revenues and Expenses: Fiscal Year Ending December 31, 2006

REVENUE	
Contributions	$0
Government Grants	$0
Program Services	$1,496,021
Investments	$97,952
Special Events	$0
Sales	$0
Other	$265,725
Total Revenue	$1,859,698
EXPENSES	
Program Services	$0
Administration	$0
Other	$0
Total Expenses	$1,277,923
Net Gain/Loss	$581,775

Balance Sheet: Fiscal Year Ending December 31, 2006

Note: The balance sheet gives a snapshot of the financial health of an organization at a particular point in time. An organization's total assets should generally exceed its total liabilities, or it cannot long survive, but the types of assets and liabilities also must be considered. For instance, an organization's current assets (cash, receivables, securities, etc.) should be sufficient to cover its current liabilities (payables, deferred revenue, current year loan and note payments). Otherwise, the organization may face solvency problems. On the other hand, an organization whose cash and equivalents greatly exceed its current liabilities might not be putting its money to best use.

ASSETS	**January 1, 2006**	**December 31, 2006**	**Change**
Cash & Equivalent	$1,986,072	$2,666,422	$680,350
Accounts Receivable	$132,832	$28,665	($104,167)
Pledges & Grants Receivable	$0	$0	$0
Receivable / Other	$0	$0	$0
Inventories for Sale of Use	$0	$0	$0
Investment/Securities	$0	$0	$0
Investment/Other	$0	$0	$0
Fixed Assets	$21,642	$12,190	($9,452)
Other	$76,977	$52,268	($24,709)
Total Assets	$2,217,523	$2,759,545	$542,022
LIABILITIES	**January 1, 2006**	**December 31, 2006**	**Change**
Accounts Payable	$205,965	$84,359	($121,606)
Grants Payable	$0	$0	$0
Deferred Revenue	$0	$81,853	$81,853
Loans and Notes	$0	$0	$0
Tax-Exempt Bond Liabilities	$0	$0	$0
Other	$0	$0	$0
Total Liabilities	$205,965	$166,212	($39,753)
FUND BALANCE	$2,011,558	$2,593,333	$581,775

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Tax Return **2006**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER

Number and street (or P O box if mail is not delivered to street address) Room/suite
122 E42 STREET 2015

City or town, state or country, and ZIP + 4
NEW YORK, NY 10168

D Employer identification number
13-3376234

E Telephone number
(212) 867-0123

F Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Website ▶ WWW.FACCNYC.ORG

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ▶ ☒ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,859,698.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b		
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	Total (add lines 1a through 1d) (cash $ ____ noncash $ ____)		1e	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	1,496,021.
	3	Membership dues and assessments		3	265,725.
	4	Interest on savings and temporary cash investments		4	97,952.
	5	Dividends and interest from securities		5	
	6 a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) Subtract line 6b from line 6a		6c	
	7	Other investment income (describe ▶)		7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)		8d	
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ ____ of contributions reported on line 1b)	9a		
	b	Less direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events Subtract line 9b from line 9a		9c	
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11		12	1,859,698.
Expenses	13	Program services (from line 44, column (B))		13	
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses Add lines 16 and 44, column (A)		17	1,277,923.
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12		18	581,775.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	2,011,558.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20		21	2,593,333.

SCANNED JUL 10 2007

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	25a	0.			
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b	0.			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	589,016.			
27 Pension plan contributions not included on lines 25a, b, and c	27	9,222.			
28 Employee benefits not included on lines 25a - 27	28	54,706.			
29 Payroll taxes	29	33,514.			
30 Professional fundraising fees	30				
31 Accounting fees	31	46,509.			
32 Legal fees	32				
33 Supplies	33	12,792.			
34 Telephone	34	11,499.			
35 Postage and shipping	35	3,716.			
36 Occupancy	36	109,457.			
37 Equipment rental and maintenance	37	39,170.			
38 Printing and publications	38				
39 Travel	39	35,998.			
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	9,452.			
43 Other expenses not covered above (itemize)					
a TEMPORARY HELP	43a	55,607.			
b MISCELLANEOUS EXPENSES	43b	6,188.			
c DUES AND SUBSCRIPTIONS	43c	14,405.			
d INSURANCE	43d	6,751.			
e SPECIAL EVENT EXPENSE	43e	239,056.			
f BAD DEBT EXPENSE	43f	865.			
g	43g				
44 Total functional expenses Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	1,277,923.			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A , (ii) the amount allocated to Program services $ N/A ,

(iii) the amount allocated to Management and general $ N/A and (iv) the amount allocated to Fundraising $ N/A

Part III Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 1

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)

a ADVERTISING AND READERSHIP IN PUBLICATIONS, ADVERTISING IN DIRECTORY AND NEWSLETTERS TO IMPROVE BUSINESS TRADE.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

b TRADE AND OTHER SERVICES. ASSISTANCE TO FRENCH - OWNED ENTERPRISES IN THE USA. SERVICES AND ADVICE

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c PUBLIC AND SPECIAL EVENTS TO IMPROVE INTERNATIONAL TRADE BETWEEN FRENCH AND AMERICAN COMPANIES.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d EXCHANGE PROGRAMS AND MEMBERSHIP PROGRAMS TO FOSTER TRADE AND BUSINESS BETWEEN FRANCE AND THE USA.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶

Part IV Balance Sheets *(See the instructions)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*

				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		486,072.	45	666,422.
	46	Savings and temporary cash investments		1,500,000.	46	2,000,000.
	47 a	Accounts receivable	47a 28,665.			
	b	Less: allowance for doubtful accounts	47b	132,832.	47c	28,665.
	48 a	Pledges receivable	48a			
	b	Less, allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a	Other notes and loans receivable	51a			
	b	Less allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		37,237.	53	12,528.
	54 a	Investments - publicly-traded securities	▶ ☐ Cost ☐ FMV		54a	
	b	Investments - other securities	▶ ☐ Cost ☐ FMV		54b	
	55 a	Investments - land, buildings, and equipment basis	55a			
	b	Less: accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 33,831.			
	b	Less: accumulated depreciation STMT 2	57b 21,641.	21,642.	57c	12,190.
	58	Other assets, including program-related investments (describe ▶ SECURITY DEPOSIT)		39,740.	58	39,740.
	59	**Total assets** (must equal line 74) Add lines 45 through 58		2,217,523.	59	2,759,545.
Liabilities	60	Accounts payable and accrued expenses		205,965.	60	84,359.
	61	Grants payable			61	
	62	Deferred revenue			62	81,853.
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶)			65	
	66	**Total liabilities.** Add lines 60 through 65		205,965.	66	166,212.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		2,011,558.	67	2,593,333.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances.** Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		2,011,558.	73	2,593,333.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		2,217,523.	74	2,759,545.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements		a	1,859,698.
b	Amounts included on line a but not on Part I, line 12			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify).	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	1,859,698.
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	0.
e	**Total revenue** (Part I, line 12) Add lines c and d	▶	e	1,859,698.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	1,277,923.
b	Amounts included on line a but not on Part I, line 17			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	1,277,923.
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	0.
e	**Total expenses** (Part I, line 17) Add lines c and d	▶	e	1,277,923.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 3		0.	0.	0.

Form **990** (2006)

623041 01-18-07

16070509 759915 492788571230 2006.05050 FRENCH AMERICAN CHAMBER OF 49278851

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 39		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) 75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization " 75c		X
	If "Yes," attach a statement that includes the information described in the instructions		
d	Does the organization have a written conflict of interest policy? 75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change 76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? 77		X
	If "Yes," attach a conformed copy of the changes.		
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? 78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A 78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement 79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization? 80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt		
81 a	Enter direct or indirect political expenditures. (See line 81 instructions) 81a 0.		
b	Did the organization file **Form 1120-POL** for this year? 81b		X

Form **990** (2006)

623161/01-18-07

16070509 759915 492788571230 2006.05050 FRENCH AMERICAN CHAMBER OF 49278851

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Part VI Other Information *(continued)*

				Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A		83b		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		84b		
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?		85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	X	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A		85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A		85h		
86	*501(c)(7) organizations* Enter: a Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations* Enter a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89 a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ N/A , section 4912 ▶ N/A , section 4955 ▶ N/A				
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A		89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.				
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.				
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	*All organizations.* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X
90 a	List the states with which a copy of this return is filed ▶ NONE				
b	Number of employees employed in the pay period that includes March 12, 2006	90b 5			
91 a	The books are in care of ▶ THE ORGANIZATION Telephone no ▶ 212-867-0123 Located at ▶ 122 E42 STREET, NEW YORK, NY ZIP + 4 ▶ 10168				
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts		91b		X

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶ N/A		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A		

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a PUBLIC & SPECIAL EVENTS					378,059.
b EXCHANGE PROGRAM					1,117,962.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					265,725.
95 Interest on savings and temporary cash investments			14	97,952.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue.					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		97,952.	1,761,746.
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					1,859,698.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A-94	ALL ACTIVITIES ABOVE CONTRIBUTED IN PROMOTING TRADE BETWEEN FRANCE AND THE USA THROUGH THE PREPARATION OF COMMERCIAL AND FINANCIAL STUDIES, TRADE SHOWS, PUBLIC FORUMS, PUBLICATIONS AND STUDENT AID.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

Note: *If "Yes" to* **(b)**, *file Form 8870* **and** *Form 4720 (see instructions)*

Part XI Information Regarding Transfers To and From Controlled Entities. *Complete only if the organization is a controlling organization as defined in section 512(b)(13)* N/A

		Yes	No
106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

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

Please Sign Here

Signature of officer Date 05/10/07

Type or print name and title

Paid Preparer's Use Only

Preparer's signature Date 5/9/07 Check if self-employed ▶ ☐ Preparer's SSN or PTIN (See Gen Inst X)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ RSM MCGLADREY, INC.
750 THIRD AVENUE - 9TH FLOOR
NEW YORK, NY 10017

EIN ▶

Phone no ▶ (212) 297-4800

Form **990** (2006)

623164/01-26-07

16070509 759915 492788571230 2006.05050 FRENCH AMERICAN CHAMBER OF 49278851

H08451

Depreciation and Amortization Detail FORM 990 PAGE 2

990

Asset Number	Description of property	Date placed in service	Method/ IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
6	OFFICE EQUIPMENT	07/01/04	200DB	5.00	17	13,685.		5,474.	2,737.
7	COMPUTERS	07/01/05	200DB	3.00	17	7,339.		2,446.	2,446.
8	COMPUTER	07/01/05	200DB	3.00	17	12,807.		4,269.	4,269.
	* TOTAL 990 PAGE 2 DEPR					33,831.	0.	12,189.	9,452.

616261
05-01-06

- Current year section 179 (D) - Asset disposed

16070509 759915 492788571230 2006.05050 FRENCH AMERICAN CHAMBER OF 49278851

H08452

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 1

EXPLANATION

TO IMPROVE AND FOSTER TRADE AND BUSINESS RELATIONS BETWEEN FRANCE AND THE UNITED STATES.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 2

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	13,685.	8,211.	5,474.
COMPUTERS	7,339.	4,892.	2,447.
COMPUTER	12,807.	8,538.	4,269.
TOTAL TO FORM 990, PART IV, LN 57	33,831.	21,641.	12,190.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 3

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SERGE BELLANGER 122 E42 STREET NEW YORK, N.Y. 10168	PRESIDENT 0.50	0.	0.	0.
STEPHEN L. DREYFUSS 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT 0.50	0.	0.	0.
MICHAEL ELKIN 122 E42 STREET NEW YORK, N.Y. 10168	SECRETARY 0.50	0.	0.	0.
STANISLAS DE MAGNIENVILEE 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT 0.50	0.	0.	0.
JEAN FRANCOIS PHELIZON 122 E42 STREET NEW YORK, N.Y. 10168	EXECUTIVE VICE PRESIDENT 0.50	0.	0.	0.

THOMAS SCHIRO 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT 0.50	0.	0.	0.
CHARLES-HENRI COUSIN 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT 0.50	0.	0.	0.
ANNE DE LOUVIGNY STONE 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT 0.50	0.	0.	0.
JACQUES GIARD 122 E42 STREET NEW YORK, N.Y. 10168	TREASURER 0.50	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		0.	0.	0.

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2006

Attachment Sequence No 67

Name(s) shown on return

FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER

Business or activity to which this form relates

FORM 990 PAGE 2

Identifying number

13-3376234

Part I **Election To Expense Certain Property Under Section 179** Note. *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000.
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II **Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not include listed property.)** (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	9,452.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27 5 yrs	MM	S/L	
		/		27 5 yrs	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs	MM	S/L	

Part IV **Summary** (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	9,452.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No | 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2006 tax year					
43 Amortization of costs that began before your 2006 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

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New York Chapter
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2005 – 2007 Term
(current as of March 2006)

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Bold = Executive Committee

Tax Return **2005**

Form **4562** (Rev January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2005
Attachment Sequence No **67**

Name(s) shown on return: FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER

Business or activity to which this form relates: FORM 990 PAGE 2

Identifying number: 13-3376234

Part I Election To Expense Certain Property Under Section 179 Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	105,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	420,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7		
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8		9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562		10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5		11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 ▶	13		

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do **not** include listed property.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do **not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	5,538.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property		20,146.	3 YRS.	HY	200DB	6,714.
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	12,252.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No | 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year:					
43 Amortization of costs that began before your 2005 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

H08464

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New York Chapter
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(current as of March 2006)

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Form **8868**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time** - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER	13-3376234
	Number, street, and room or suite no. If a P.O. box, see instructions. 122 E42 STREET, NO. 2015	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10168	

Check type of return to be filed (file a separate application for each return):

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE ORGANIZATION
  Telephone No. ▶ 212-765-4460 FAX No. ▶
- If the organization does **not** have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN)_____. If this is for the **whole** group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until AUGUST 15, 2006 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2005 or
▶ [ ] tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions $

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit $

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions $ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

09350509 750915 4027885712?0 2005 05050

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545 0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning , 2005, and ending ,

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See specific instructions.

SPAIN-US CHAMBER OF COMMERCE INC.
350 FIFTH AVENUE - 26TH FLOOR #2600
NEW YORK, NY 10118

D Employer Identification Number: 13-1915958

E Telephone number: (212) 967-2170

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ►

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ►

H (c) Are all affiliates included? ☐ Yes ☐ No
(If 'No,' attach a list See instructions)

H (d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

G Web site: ► N/A

J Organization type (check only one) ► ☒ 501(c) 6 ◄ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ► ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return **Some states require a complete return.**

I Group Exemption Number ►

M Check ► ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ► 805,647.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

REVENUE	1 Contributions, gifts, grants, and similar amounts received.			
	a Direct public support	1a		
	b Indirect public support	1b		
	c Government contributions (grants)	1c		
	d Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)		1d	0.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)		2	614,563.
	3 Membership dues and assessments		3	181,607.
	4 Interest on savings and temporary cash investments		4	9,477.
	5 Dividends and interest from securities		5	
	6a Gross rents	6a		
	b Less. rental expenses	6b		
	c Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7 Other investment income (describe ► ____)		7	
	8a Gross amount from sales of assets other than inventory — (A) Securities	8a	(B) Other	
	b Less. cost or other basis and sales expenses	8b		
	c Gain or (loss) (attach schedule)	8c		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9 Special events and activities (attach schedule). If any amount is from **gaming**, check here ► ☐			
	a Gross revenue (not including $ ____ of contributions reported on line 1a)	9a		
	b Less. direct expenses other than fundraising expenses	9b		
	c Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10a Gross sales of inventory, less returns and allowances	10a		
	b Less. cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11 Other revenue (from Part VII, line 103)		11	
	12 **Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	805,647.
EXPENSES	13 Program services (from line 44, column (B))		13	600,085.
	14 Management and general (from line 44, column (C))		14	140,744.
	15 Fundraising (from line 44, column (D))		15	
	16 Payments to affiliates (attach schedule)		16	
	17 **Total expenses** (add lines 13 and 44, column (A))		17	740,829.
NET ASSETS	18 Excess or (deficit) for the year (subtract line 17 from line 12)		18	64,818.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))		19	459,081.
	20 Other changes in net assets or fund balances (attach explanation)		20	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	523,899.

SCANNED MAY 15 2006

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash $ _____ non-cash $ _____) If this amount includes foreign grants, check here ► ☐	22				
23 Specific assistance to individuals (att sch)	23				
24 Benefits paid to or for members (att sch)	24				
25 Compensation of officers, directors, etc	25	105,000.	73,500.	31,500.	0.
26 Other salaries and wages	26	146,069.	102,248.	43,821.	
27 Pension plan contributions	27				
28 Other employee benefits	28	26,589.	18,612.	7,977.	
29 Payroll taxes	29	7,306.	5,114.	2,192.	
30 Professional fundraising fees	30				
31 Accounting fees	31	1,800.	1,260.	540.	
32 Legal fees	32				
33 Supplies	33	9,148.	6,404.	2,744.	
34 Telephone	34	11,567.	8,097.	3,470.	
35 Postage and shipping	35	3,722.	2,605.	1,117.	
36 Occupancy	36	101,514.	71,060.	30,454.	
37 Equipment rental and maintenance	37	8,266.	5,786.	2,480.	
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	5,943.	4,160.	1,783.	
43 Other expenses not covered above (itemize)					
a SEE STATEMENT 1	43a	313,905.	301,239.	12,666.	
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses. Add lines 22 through 43 (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	740,829.	600,085.	140,744.	0.

Joint Costs. Check ► ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs $ _____; (ii) the amount allocated to Program services $ _____; (iii) the amount allocated to Management and general $ _____; and (iv) the amount allocated to Fundraising $ _____.

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 2 All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)
a BUSINESS LUNCHEONS AND SEMINARS TO PROMOTE TRADE BETWEEN US BASED AND SPANISH BASED CORPORATIONS AND PROFESSIONAL ENTERPRISES. (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	57,329.
b PUBLICATIONS OF SEMI-ANNUAL MAGAZINE "THE LINK" WITH ARTICLES OF INTEREST TO BUSINESSES PLANNING TO EXPAND INTO SPAIN OR TO ENTER THE US MARKET. (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	20,724.
c TRADE SERVICES INCLUDING PREPARATION AND SALE OF BUSINESS DIRECTORIES BY CATEGORY OR INDUSTRY SPECIFIC. (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	29,618.
d MEMBERSHIP DUES (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	74,907.
e Other program services SEE STATEMENT 3 (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	417,507.
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ►	600,085.

Part IV Balance Sheets (See Instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				(A) Beginning of year		(B) End of year
ASSETS	45 Cash – non-interest-bearing				45	
	46 Savings and temporary cash investments			331,003.	46	435,276.
	47a Accounts receivable	47a	68,617.			
	b Less: allowance for doubtful accounts	47b		116,247.	47c	68,617.
	48a Pledges receivable	48a				
	b Less: allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes & loans receivable (attach sch)	51a				
	b Less. allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments – securities (attach schedule) ► ☐ Cost ☐ FMV				54	
	55a Investments – land, buildings, & equipment. basis	55a				
	b Less. accumulated depreciation (attach schedule)	55b			55c	
	56 Investments – other (attach schedule)				56	
	57a Land, buildings, and equipment. basis	57a	134,743.			
	b Less accumulated depreciation (attach schedule) STATEMENT 4	57b	116,113.	6,519.	57c	18,630.
	58 Other assets (describe ► SEE STATEMENT 5)			15,033.	58	15,033.
	59 **Total assets** (must equal line 74). Add lines 45 through 58			468,802.	59	537,556.
LIABILITIES	60 Accounts payable and accrued expenses			9,721.	60	13,657.
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ►)				65	
	66 **Total liabilities.** Add lines 60 through 65			9,721.	66	13,657.
NET ASSETS OR FUND BALANCES	**Organizations that follow SFAS 117, check here** ► ☒ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted			459,081.	67	523,899.
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ► ☐ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72, column (A) **must** equal line 19, column (B) **must** equal line 21)			459,081.	73	523,899.
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			468,802.	74	537,556.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a	Total revenue, gains, and other support per audited financial statements			a	805,647.
b	Amounts included on line a but not on Part I, line 12.				
	1 Net unrealized gains on investments	b1			
	2 Donated services and use of facilities	b2			
	3 Recoveries of prior year grants	b3			
	4 Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	805,647.
d	Amounts included on Part I, line 12, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12). Add lines c and d		►	e	805,647.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements			a	740,829.
b	Amounts included on line a but not on Part I, line 17.				
	1 Donated services and use of facilities	b1			
	2 Prior year adjustments reported on Part I, line 20	b2			
	3 Losses reported on Part I, line 20	b3			
	4 Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	740,829.
d	Amounts included on Part I, line 17, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17). Add lines c and d		►	e	740,829.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 plans	(E) Expense account and other allowances
SEE STATEMENT 6		105,000.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings ► 7			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?	75c		X
Note. Related organizations include section 509(a)(3) supporting organizations. If 'Yes,' attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization			
d Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information *(See the instructions.)*

		Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	76		X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77		X
78a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	80a		X
b If 'Yes,' enter the name of the organization ► N/A and check whether it is ☐ exempt or ☐ nonexempt.			
81a Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0.			
b Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?		85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b		X
	If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c 0.			
d	Section 162(e) lobbying and political expenditures	85d 0.			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e 0.			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f 0.			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h	N/A	
86	*501(c)(7) organizations.* Enter. a Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations.* Enter. a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		88		X
89a	*501(c)(3) organizations.* Enter. Amount of tax imposed on the organization during the year under. section 4911 ► N/A , section 4912 ► N/A ; section 4955 ► N/A				
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		89b	N/A	
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	► N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization	► N/A			
90a	List the states with which a copy of this return is filed ► NONE				
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)		90b	0	
91a	The books are in care of ► ORGANIZATION Telephone number ► (212)967-2170 Located at ► 350 FIFTH AVE, NY, NY, ZIP + 4 ► 10118				
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		91b		X
	If 'Yes,' enter the name of the foreign country ►				
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements				
c	At any time during the calendar year, did the organization maintain an office outside of the United States?		91c		X
	If 'Yes,' enter the name of the foreign country ►				
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* – Check here .N/A ► ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ► 92				N/A

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	(B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a SEE STATEMENT 7					614,563.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments			1	181,607.	
95 Interest on savings & temporary cash invmnts			14	9,477.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue. a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				191,084.	614,563.
105 **Total** (add line 104, columns (B), (D), and (E)) ►					805,647.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 8

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign Here

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

► X [signature] Signature of officer — Date 4/3/06 — Executive Director

► BISILA BOKOKO Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► JOSEPH A BALDOMERO, JR. CPA	Date 3/3/06	Check if self employed ► ☐	Preparer's SSN or PTIN (See General Instruction W) N/A
Firm's name (or yours if self employed), address, and ZIP + 4 ► BALDOMERO, MANNING & BIGGIN, CPA'S 7000 BOULEVARD EAST - MALL GUTTENBERG, NJ 07093		EIN ► N/A	
		Phone no ► (201) 662-8800	

H08478

Tax Return **2004**

EXTENSION ATTACHED

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
122 E42 STREET 2015

City or town, state or country, and ZIP + 4
NEW YORK, NY 10168

D Employer identification number
13-3376234

E Telephone number
(212)765-4460

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶WWW.FACCNYC.ORG

J Organization type (check only one) ▶ ☒ 501(c)(6) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,287,674.

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

M Check ▶ ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)		1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	1,010,832.
	3	Membership dues and assessments		3	251,250.
	4	Interest on savings and temporary cash investments		4	25,592.
	5	Dividends and interest from securities		5	
	6a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8a	Gross amount from sales of assets other than inventory	(A) Securities 8a	(B) Other	
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	1,287,674.
Expenses	13	Program services (from line 44, column (B))		13	
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses (add lines 16 and 44, column (A))		17	1,127,433.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	160,241.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	1,383,756.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	1,543,997.

SCANNED SEP 12 2005

RECEIVED
AUG 15 2005
OGDEN, UT

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	0.			
26 Other salaries and wages	26	515,881.			
27 Pension plan contributions	27	4,104.			
28 Other employee benefits	28	44,850.			
29 Payroll taxes	29	30,338.			
30 Professional fundraising fees	30				
31 Accounting fees	31	17,054.			
32 Legal fees	32				
33 Supplies	33	7,654.			
34 Telephone	34	14,989.			
35 Postage and shipping	35	2,478.			
36 Occupancy	36	154,924.			
37 Equipment rental and maintenance	37	37,991.			
38 Printing and publications	38				
39 Travel	39	19,306.			
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	17,781.			
43 Other expenses not covered above (itemize):					
a TEMPORARY HELP	43a	45,017.			
b MISCELLANEOUS EXPENSES	43b	21,086.			
c DUES AND SUBSCRIPTIONS	43c	15,405.			
d INSURANCE	43d	3,445.			
e SPECIAL EVENT EXPENSE	43e	175,130.			
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44	1,127,433.			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____ ; (ii) the amount allocated to Program services $ _____ ;

(iii) the amount allocated to Management and general $ _____ ; and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a ADVERTISING AND READERSHIP IN PUBLICATIONS, ADVERTISING IN DIRECTORY AND NEWSLETTERS TO IMPROVE BUSINESS TRADE.

(Grants and allocations $)

b TRADE AND OTHER SERVICES. ASSISTANCE TO FRENCH - OWNED ENTERPRISES IN THE USA. SERVICES AND ADVICE

(Grants and allocations $)

c PUBLIC AND SPECIAL EVENTS TO IMPROVE INTERNATIONAL TRADE BETWEEN FRENCH AND AMERICAN COMPANIES.

(Grants and allocations $)

d EXCHANGE PROGRAMS AND MEMBERSHIP PROGRAMS TO FOSTER TRADE AND BUSINESS BETWEEN FRANCE AND THE USA.

(Grants and allocations $)

e Other program services (attach schedule) (Grants and allocations $)

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶

H08480

Part IV Balance Sheets

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		231,421.	45	227,589.
	46	Savings and temporary cash investments		1,200,000.	46	1,350,000.
	47 a	Accounts receivable	47a 31,019.			
	b	Less: allowance for doubtful accounts	47b	42,418.	47c	31,019.
	48 a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees			50	
	51 a	Other notes and loans receivable	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		22,255.	53	23,481.
	54	Investments - securities ▶ ☐ Cost ☐ FMV			54	
	55 a	Investments - land, buildings, and equipment: basis	55a			
	b	Less: accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 340,059.			
	b	Less: accumulated depreciation STMT 3	57b 326,312.	17,843.	57c	13,747.
	58	Other assets (describe ▶ SECURITY DEPOSIT)			58	39,740.
	59	**Total assets** (add lines 45 through 58) (must equal line 74)		1,513,937.	59	1,685,576.
Liabilities	60	Accounts payable and accrued expenses		130,181.	60	141,579.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶)			65	
	66	**Total liabilities** (add lines 60 through 65)		130,181.	66	141,579.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		1,383,756.	67	1,543,997.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		1,383,756.	73	1,543,997.
	74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)		1,513,937.	74	1,685,576.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

H08481

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a Total revenue, gains, and other support per audited financial statements	a	1,287,674.
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	0.
c Line a minus line b	c	1,287,674.
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	0.
e Total revenue per line 12, Form 990 (line c plus line d)	e	1,287,674.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements	a	1,127,433.
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	0.
c Line a minus line b	c	1,127,433.
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	0.
e Total expenses per line 17, Form 990 (line c plus line d)	e	1,127,433.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(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 & deferred compensation	(E) Expense account and other allowances
SERGE BELLANGER 122 E42 STREET NEW YORK, N.Y. 10168	PRESIDENT AS REQUIRED	0.	0.	0.
STEPHEN L. DREYFUSS 122 E42 STREET NEW YORK, N.Y. 10168	EXEC. VP AS REQUIRED	0.	0.	0.
DON ROBINS 122 E42 STREET NEW YORK, N.Y. 10168	SECRETARY AS REQUIRED	0.	0.	0.
SERGE MASSAT 122 E42 STREET NEW YORK, N.Y. 10168	TREASURER AS REQUIRED	0.	0.	0.
MICHAEL ELKIN 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT AS REQUIRED	0.	0.	0.
ANNE SEREWICZ 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT AS REQUIRED	0.	0.	0.
STANISLAS DE MAGNIENVILEE 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT AS REQUIRED	0.	0.	0.
JEAN FRANCOIS PHELIZON 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT AS REQUIRED	0.	0.	0.
THOMAS SCHIRO 122 E42 STREET NEW YORK, N.Y. 10168	VICE PRESIDENT AS REQUIRED	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule. ▶ ☐ Yes ☒ No

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Part VI Other Information

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt.			
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a 0.			
b	Did the organization file Form 1120-POL for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	X	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ NONE			
b	Number of employees employed in the pay period that includes March 12, 2004 90b 9			
91	The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ 212-765-4460			
	Located at ▶ 122 E42 STREET, NEW YORK, NY ZIP + 4 ▶ 10168			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

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Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*

	Unrelated business income		Excluded by section 512, 513, or 514		
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a PUBLIC & SPECIAL EVENTS					391,772.
b EXCHANGE PROGRAM					619,060.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					251,250.
95 Interest on savings and temporary cash investments			14	25,592.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		25,592.	1,262,082.
105 Total (add line 104, columns (B), (D), and (E)) ▶					1,287,674.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93B-94	ALL ACTIVITIES ABOVE CONTRIBUTED IN PROMOTING TRADE BETWEEN FRANCE AND THE USA THROUGH THE PREPARATION OF COMMERCIAL AND FINANCIAL STUDIES, TRADE SHOWS, PUBLIC FORUMS, PUBLICATIONS AND STUDENT AID.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, [redacted] information of which preparer has any knowledge.

[redacted] Date ▶ SERGE BELLANGER, President
Type or print name and title.

[redacted] Date 8/8/05 Check if self-employed ☐ Preparer's SSN or PTIN

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Depreciation and Amortization Detail FORM 990 PAGE 2 990

Asset Number	Description of property	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	SOFTWARE, COMPUTERS & TELEPHONE SYSTEM	07/01/93	200DB	5.00	17	17,019.		17,019.	0.
2	COMPUTER SOFTWARE	07/01/95	200DB	5.00	17	5,047.		5,047.	0.
3	FURNITURE AND FIXTURES	07/01/95	200DB	5.00	17	38,156.		38,156.	0.
4	OFFICE EQUIPMENT	07/01/95	200DB	5.00	17	10,285.		10,285.	0.
5	LEASEHOLD IMPROVEMENTS	05/01/95	SL	10.00	17	41,210.		37,090.	4,121.
6	COMPUTER SOFTWARE - IMIS	07/01/96	200DB	5.00	17	12,434.		12,434.	0.
7	FURNITURE	07/01/96	200DB	5.00	17	4,191.		4,191.	0.
8	COMPUTER CUSTOMIZATION	07/01/97	200DB	5.00	17	10,000.		10,000.	0.
9	FURNITURE & FIXTURES	07/01/97	200DB	5.00	17	2,516.		2,516.	0.
10	FURNITURE & FIXTURES	07/01/98	200DB	5.00	17	1,122.		1,122.	0.
11	COMPUTER	07/01/98	200DB	5.00	17	2,580.		2,580.	0.
12	COMPUTER	07/01/98	200DB	5.00	17	3,674.		3,674.	0.
13	COMPUTER CUSTOMIZATION	07/01/98	200DB	5.00	17	10,600.		10,600.	0.
14	COMPUTER CUSTOMIZATION	07/01/99	200DB	5.00	17	8,168.		8,168.	0.
15	COMPUTER	07/01/99	200DB	5.00	17	16,071.		16,071.	0.
16	COMPUTER	07/01/99	200DB	5.00	17	6,033.		6,033.	0.
17	COMPUTER	07/01/00	200DB	3.00	17	21,780.		21,780.	0.
18	COMPUTER	07/01/00	200DB	3.00	17	3,291.		3,291.	0.
19	COMPUTER	07/01/00	200DB	3.00	17	4,434.		4,434.	0.
20	SOFTWARE	07/01/00	200DB	3.00	17	5,148.		5,148.	0.
21	OFFICE EQUIPMENT	07/01/00	200DB	5.00	17	615.		491.	123.
22	SOFTWARE	07/01/01	200DB	5.00	17	28,055.		28,055.	0.
23	COMPUTER CUSTOMIZATION	07/01/01	200DB	5.00	17	41,594.		41,594.	0.
24	COMPUTER CUSTOMIZATION	07/01/02	200DB	5.00	17	23,951.		15,952.	7,999.
25	COMPUTER CUSTOMIZATION	07/01/03	200DB	5.00	17	8,400.		2,800.	2,800.
26	OFFICE EQUIPMENT	07/01/04	200DB	5.00	19B	13,685.			2,738.
	* TOTAL 990 PAGE 2 DEPR					340,059.	0.	308,531.	17,781.

416261
05-01-04

- Current year section 179 (D) - Asset disposed

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FOOTNOTES STATEMENT 1

ELECTION OUT OF BONUS DEPRECIATION

THE ORGANIZATION HEREBY ELECTS PURSUANT TO IRC SECTION 168(K)(2)(C)(III) NOT TO CLAIM THE ADDITIONAL 30% AND 50% DEPRECIATION ALLOWED UNDER SECTION 168(K) FOR ALL FIVE YEAR PROPERTY PLACED IN SERVICE DURING THE TAX YEAR ENDING DECEMBER 31, 2004.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 2

EXPLANATION

TO IMPROVE AND FOSTER TRADE AND BUSINESS RELATIONS BETWEEN FRANCE AND THE UNITED STATES.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 3

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SOFTWARE, COMPUTERS & TELEPHONE SYSTEM	17,019.	17,019.	0.
COMPUTER SOFTWARE	5,047.	5,047.	0.
FURNITURE AND FIXTURES	38,156.	38,156.	0.
OFFICE EQUIPMENT	10,285.	10,285.	0.
LEASEHOLD IMPROVEMENTS	41,210.	41,211.	-1.
COMPUTER SOFTWARE - IMIS	12,434.	12,434.	0.
FURNITURE	4,191.	4,191.	0.
COMPUTER CUSTOMIZATION	10,000.	10,000.	0.
FURNITURE & FIXTURES	2,516.	2,516.	0.
FURNITURE & FIXTURES	1,122.	1,122.	0.
COMPUTER	2,580.	2,580.	0.
COMPUTER	3,674.	3,674.	0.
COMPUTER CUSTOMIZATION	10,600.	10,600.	0.
COMPUTER CUSTOMIZATION	8,168.	8,168.	0.
COMPUTER	16,071.	16,071.	0.
COMPUTER	6,033.	6,033.	0.
COMPUTER	21,780.	21,780.	0.
COMPUTER	3,291.	3,291.	0.
COMPUTER	4,434.	4,434.	0.
SOFTWARE	5,148.	5,148.	0.
OFFICE EQUIPMENT	615.	614.	1.
SOFTWARE	28,055.	28,055.	0.
COMPUTER CUSTOMIZATION	41,594.	41,594.	0.

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COMPUTER CUSTOMIZATION	23,951.	23,951.	0.
COMPUTER CUSTOMIZATION	8,400.	5,600.	2,800.
OFFICE EQUIPMENT	13,685.	2,738.	10,947.
TOTAL TO FORM 990, PART IV, LN 57	340,059.	326,312.	13,747.

H08487

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2004

Attachment Sequence No. **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER	FORM 990 PAGE 2	13-3376234

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	102,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	410,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	15,043.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		13,685.	5 YRS.	HY	200DB	2,738.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	17,781.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	13,685.

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
	: :	%						
	: :	%						
	: :	%						
27 Property used 50% or less in a qualified business use:								
	: :	%				S/L -		
	: :	%				S/L -		
	: :	%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2004 tax year:					
	: :				
	: :				
43 Amortization of costs that began before your 2004 tax year				43	
44 **Total.** Add amounts in column (f). See instructions for where to report				44	

H08489

Form **8868**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time** - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	FRENCH AMERICAN CHAMBER OF COMMERCE IN THE UNITED STATES, INC. NEW YORK CHAPTER	13-3376234
	Number, street, and room or suite no. If a P.O. box, see instructions. 122 E42 STREET, NO. 2015	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10168	

Check type of return to be filed (file a separate application for each return):

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE ORGANIZATION
  Telephone No. ▶ 212-765-4460 FAX No. ▶
- If the organization does **not** have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN)_____. If this is for the **whole** group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a **Form 990-T corporation**) extension of time until AUGUST 15, 2005 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2004 or
▶ [ ] tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions ..... $

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit ..... $

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions ..... $ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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UNITED STATES-MEXICO CHAMBER OF COMMERCE

1300 PENNSYLVANIA AVE NW G0003
WASHINGTON , DC 20004

GENERAL INFORMATION

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Contributions are not deductible, as provided by law.

EIN:	52-0989928
Year Founded:	Information not available
Ruling Year:	1974
Fiscal Year:	Information not available
Assets:	$87,182 (from IRS BMF on Dec 2003)
Income:	$1,399,768 (from IRS BMF on Dec 2003)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

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FORM 990 AND EDOCS

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H08491

None Available.

Why can't I find IRS Form 990s for this organization?

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AMERICAN-RUSSIAN CHAMBER OF COMMERCE

2751 CONEY ISLAND AVE
% HELEN TEPLITSKAIA
BROOKLYN , NY 11235

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GENERAL INFORMATION

Who We Are

PROMOTE TRADE & INVESTMENT, IMPROVE CULTURAL UNDERSTANDING

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Financial information in this report is derived from the organization's December 31, 2002 Form 990-EZ.
- Contributions are not deductible, as provided by law.

NTEE Code

- S41—Promotion of Business (Chambers of Commerce)

H08493

EIN: 36-3855688

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Year Founded:	Information not available
Ruling Year:	2006
Fiscal Year:	December 31, 2002
Assets:	$216,153 (from IRS BMF on Dec 2006)
Income:	$238,435 (from IRS BMF on Dec 2006)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

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MISSION AND PROGRAMS

Mission

PROMOTE TRADE & INVESTMENT, IMPROVE CULTURAL UNDERSTANDING

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FORM 990 AND EDOCS

Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2004 Form 990
- 2003 Form 990
- 2002 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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FINANCIAL DATA

- FAQs on financial data
- Digitizing IRS Form 990-EZ Data

H08494

Revenues and Expenses: Fiscal Year Ending December 31, 2002

REVENUE	
Contributions	$84,126
Program Services	$0
Investments	$0
Special Events	$0
Sales	$0
Other	$0
Total Revenue	$84,126
Total Expenditures	$31,763
Net Gain/Loss	$52,363

Balance Sheet: Fiscal Year Ending December 31, 2002

Note: The balance sheet gives a snapshot of the financial health of an organization at a particular point in time. An organization's total assets should generally exceed its total liabilities, or it cannot long survive, but the types of assets and liabilities also must be considered. For instance, an organization's current assets (cash, receivables, securities, etc.) should be sufficient to cover its current liabilities (payables, deferred revenue, current year loan and note payments). Otherwise, the organization may face solvency problems. On the other hand, an organization whose cash and equivalents greatly exceed its current liabilities might not be putting its money to best use.

ASSETS	January 1, 2002	December 31, 2002	Change
Cash & Equivalent	$20,988	$73,351	$52,363
Land and Buildings	$0	$0	$0
Other	$0	$0	$0
Total Assets	$20,988	$73,351	$52,363
LIABILITIES	**January 1, 2002**	**December 31, 2002**	**Change**
Total Liabilities	$0	$0	$0
FUND BALANCE	$20,988	$73,351	$52,363

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H08495

Tax Return **2006**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , and ending

B Check if applicable
- [X] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return
- [ ] Amended return
- [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
AMERICAN-RUSSIAN CHAMBER CHAMBER OF COMMERCE

Number and street (or P O box if mail is not delivered to street address) | Room/suite
200 EAST RANDOLPH STREET | 2200

City or town, state or country, and ZIP + 4
CHICAGO IL 60601

D Employer identification number
36-3855688

E Telephone number

F Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and are not applicable to section 527 organizations I

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [ ] No

G Website: ▶ N/A

J Organization type
(check only one) ▶ [X] 501(c) (3) ◀(insert no) [ ] 4947(a)(1) or [ ] 527

Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 238,435

SCANNED MAR 30 2007

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b	147,710	
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	Total (add lines 1a through 1d) (cash $ 147,710 noncash $)			1e 147,710
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2
	3	Membership dues and assessments			3
	4	Interest on savings and temporary cash investments			4
	5	Dividends and interest from securities			5 989
	6a	Gross rents	6a		
	b	Less. rental expenses	6b		
	c	Net rental income or (loss) Subtract line 6b from line 6a			6c
	7	Other investment income (describe ▶)			7
	8a	Gross amount from sales of assets other than inventory	(A) Securities 89,736	8a	(B) Other
	b	Less cost or other basis and sales expenses	95,610	8b	
	c	Gain or (loss) (attach schedule)	-5,874	8c	
	d	Net gain or (loss) Combine line 8c, columns (A) and (B) SEE STMT 1			8d -5,874
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]			
	a	Gross revenue (not including $ of contributions reported on line 1b)		9a	
	b	Less direct expenses other than fundraising expenses		9b	
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c
	10a	Gross sales of inventory, less returns and allowances		10a	
	b	Less. cost of goods sold		10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c
	11	Other revenue (from Part VII, line 103)			11
	12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 142,825
Expenses	13	Program services (from line 44, column (B))			13
	14	Management and general (from line 44, column (C))			14 102,793
	15	Fundraising (from line 44, column (D))			15
	16	Payments to affiliates (attach schedule)			16
	17	Total expenses. Add lines 16 and 44, column (A)			17 102,793
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18 40,032
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 163,157
	20	Other changes in net assets or fund balances (attach explanation)			20
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21 203,189

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Form **990** (2006)

16P

H08496

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule) SEE STATEMENT 2	25a	54,000		54,000	
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26				
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a – 27	28				
29 Payroll taxes	29	4,649		4,649	
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	2,262		2,262	
34 Telephone	34	284		284	
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	21,625		21,625	
40 Conferences, conventions, and meetings	40	6,800		6,800	
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize) a SEE STATEMENT 3	43a	13,173		13,173	
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	102,793	0	102,793	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs $_____, (ii) the amount allocated to Program services $_____,

(iii) the amount allocated to Management and general $_____, and (iv) the amount allocated to Fundraising $_____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a N/A (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	0

Form **990** (2006)

DAA

H08498

Part IV Balance Sheets (See the instructions.)

	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.	(A) Beginning of year		(B) End of year
Assets	45 Cash-non-interest-bearing	165,625	45	113,981
	46 Savings and temporary cash investments		46	89,736
	47a Accounts receivable 47a			
	b Less allowance for doubtful accounts 47b		47c	
	48a Pledges receivable 48a			
	b Less allowance for doubtful accounts 48b		48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att schedule)		50b	
	51a Other notes and loans receivable (attach schedule) 51a			
	b Less allowance for doubtful accounts 51b		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54a Investments—publicly-traded securities ▶ ☐ Cost ☐ FMV		54a	
	b Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV		54b	
	55a Investments-land, buildings, and equipment basis 55a			
	b Less accumulated depreciation (attach schedule) 55b		55c	
	56 Investments-other (attach schedule)		56	
	57a Land, buildings, and equipment basis 57a			
	b Less accumulated depreciation (attach schedule) 57b		57c	
	58 Other assets, including program-related investments (describe ▶ SEE STATEMENT 4)		58	12,436
	59 Total assets (must equal line 74) Add lines 45 through 58	165,625	59	216,153
Liabilities	60 Accounts payable and accrued expenses		60	1,449
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ▶ SEE STATEMENT 5)	2,468	65	11,515
	66 Total liabilities. Add lines 60 through 65	2,468	66	12,964
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	163,157	67	203,189
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	163,157	73	203,189
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	165,625	74	216,153

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	142,825
b	Amounts included on line a but not on Part I, line 12			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	142,825
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12) Add lines c and d	▶	e	142,825

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	102,793
b	Amounts included on line a but not Part I, line 17			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	102,793
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d	▶	e	102,793

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the 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 & deferred compensation plans	(E) Expense account and other allowances
HELEN TEPLITSKAIA CHICAGO 5030 N.MARINE DRIVE IL 60640	PRESIDENT 0	0	0	0
MARK PROUJANSKY CHICAGO 5030 N.MARINE DRIVE IL 60640	DIRECTOR 0	54,000	0	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization " If "Yes," attach a statement that includes the information described in the instructions	75c		X
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions) 81a			
b	Did the organization file Form 1120-POL for this year?	81b		X

Part VI Other Information (continued)

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	83b		
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	N/A	85b		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members	85c			
d	Section 162(e) lobbying and political expenditures	85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a			
b	Gross receipts, included on line 12, for public use of club facilities	86b			
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	87b			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0 , section 4912 ▶ 0 , section 4955 ▶ 0				
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶	0			
d	Enter. Amount of tax on line 89c, above, reimbursed by the organization ▶	0			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X
90a	List the states with which a copy of this return is filed ▶ NONE				
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b	1		
91a	The books are in care of ▶ Telephone no ▶				
	Located at ▶ ZIP + 4 ▶				
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		91b		X
	If " Yes," enter the name of the foreign country ▶				
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts				

Part VI Other Information (continued)

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					989
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-5,874
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		0	-4,885
105 Total (add line 104, columns (B), (D), and (E))				▶	-4,885

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

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

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

		Yes	No
106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

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

X _____ Date March 2/07
Signature of officer

MARK PROUJANSKY PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature		Date 3/05/07	Check if self-employed ▶ ☐
Firm's name (or yours if self-employed), address, and ZIP + 4	J. C. & ASSOCIATES 2751 CONEY ISLAND AVE BROOKLYN, NY 11235		Preparer's SSN or PTIN (See Gen Instr X) EIN ▶ 11-3403442 Phone no ▶ 718-645-6500

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2006

Name of the organization: AMERICAN-RUSSIAN CHAMBER CHAMBER OF COMMERCE

Employer identification number: 36-3855688

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 2 of the instructions. List each one. If there are 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) Comp	(d) Contrib to empl ben plans & deferred comp	(e) Expense account & other allowances
NONE				
Total number of other employees paid over $50,000 ▶				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None " See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over $50,000 for other services ▶		

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? SEE PART V, FORM 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		X
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ _____			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only ONE applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i).

6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions-subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III-Functionally Intergrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	(d) No	(e) Amount of support
Total				▶	

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	150,844	44,463	11,801	84,126	291,234
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's chantable, etc , purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975			407		407
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	150,844	44,463	12,208	84,126	291,641
24 Line 23 minus line 17	150,844	44,463	12,208	84,126	291,641
25 Enter 1% of line 23	1,508	445	122	841	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ 26a 5,833

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ 26c 291,641

d Add Amounts from column (e) for lines 18 407 19 _____ 22 _____ 26b _____ ▶ 26d 407

e Public support (line 26c minus line 26d total) ▶ 26e 291,234

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f 99.8604 %

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year N/A

(2005) (2004) (2003) (2002)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of **(1)** the amount on line 25 for the year or **(2)** $5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year. N/A

(2005) (2004) (2003) (2002)

c Add Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶ 27c

d Add Line 27a total _____ and line 27b total _____ ▶ 27d

e Public support (line 27c total minus line 27d total) ▶ 27e

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)				
32	Does the organization maintain the following				
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)				
33	Does the organization discriminate by race in any way with respect to				
a	Students' rights or privileges?		33a		
b	Admissions policies?		33b		
c	Employment of faculty or administrative staff?		33c		
d	Scholarships or other financial assistance?		33d		
e	Educational policies?		33e		
f	Use of facilities?		33f		
g	Athletic programs?		33g		
h	Other extracurricular activities?		33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)				
34a	Does the organization receive any financial aid or assistance from a governmental agency?		34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)
(To be completed ONLY by an eligible organization that filed Form 5768) N/A

Check ▶ a ☐ if the organization belongs to an affiliated group Check ▶ b ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table:			
If the amount on line 40 is- / The lobbying nontaxable amount is-			
Not over $500,000 / 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 / $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 / $175,000 plus 10% of the excess over $1,000,000	41		
Over $1,500,000 but not over $17,000,000 / $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 / $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.) N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of		
(i) Cash		X
(ii) Other assets		X
b Other transactions		
(i) Sales or exchanges of assets with a noncharitable exempt organization		X
(ii) Purchases of assets from a noncharitable exempt organization		X
(iii) Rental of facilities, equipment, or other assets		X
(iv) Reimbursement arrangements		X
(v) Loans or loan guarantees		X
(vi) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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

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

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
PUBLICLY TRADED SECURITIES					$ 89,736	$ 95,610	$	$ -5,874
TOTAL					$ 89,736	$ 95,610	$ 0	$ -5,874

H08512

Statement 2 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	$	$	$
OFFICER COMPENSATION COMPENSATION		54,000	
TOTAL	$ 0	$ 54,000	$ 0

H08513

Statement 3 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	$	$	$	$
EXPENSES				
INSURANCE	990		990	
PROFESSIONAL FEES	7,794		7,794	
OFFICE EXPENSES	3,259		3,259	
DUES	1,130		1,130	
TOTAL	$ 13,173	$ 0	$ 13,173	$ 0

Statement 4 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
INVESTMENT	$	$ 12,436
TOTAL	$ 0	$ 12,436

Statement 5 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
PAYROLL LIABILITIES	$ 2,468	$ 11,515
TOTAL	$ 2,468	$ 11,515

H08515

Tax Return **2005**

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► For organizations with gross receipts less than $100,000 and total assets less than $250,000 at the end of the year.

► *The organization may have to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-1150

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning , 2005, and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
AMERICAN-RUSSIAN CHAMBER OF COMMERCE

Number and street (or P O box, if mail is not delivered to street address) — Room/suite
P.O. BOX 42

City or town, state or country, and ZIP + 4
SKOKIE IL 60076

D Employer identification number
36-3855688

E Telephone number
(312) 494-6562

F Group Exemption Number ►

• *Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).*

G Accounting method: ☒ Cash ☐ Accrual
Other (specify) ►

I Web site: ► N/A

J Organization type (check only one) – ☒ 501(c) (3) ◄ (insert no.) ☐ 4947(a)(1) or ☐ 527

H Check ► ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ► ☒ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return. **Some states require a complete return.**

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if $100,000 or more, file Form 990 instead of Form 990-EZ ► $ 150,844.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

REVENUE	1	Contributions, gifts, grants, and similar amounts received		1	150,844.
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	
	4	Investment income		4	
	5a	Gross amount from sale of assets other than inventory	5a		
	b	Less: cost or other basis and sales expenses	5b		
	c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)		5c	
	6	Special events and activities (attach schedule). If any amount is from gaming, check here ► ☐			
	a	Gross revenue (not including $ _____ of contributions reported on line 1)	6a		
	b	Less direct expenses other than fundraising expenses	6b		
	c	Net income or (loss) from special events and activities (line 6a less line 6b)		6c	
	7a	Gross sales of inventory, less returns and allowances	7a		
	b	Less: cost of goods sold	7b		
	c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)		7c	
	8	Other revenue (describe ►)		8	
	9	**Total revenue** (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)		9	150,844.
EXPENSES	10	Grants and similar amounts paid (attach schedule)		10	
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	17,400.
	13	Professional fees and other payments to independent contractors		13	16,874.
	14	Occupancy, rent, utilities, and maintenance		14	14,466.
	15	Printing, publications, postage, and shipping		15	4,482.
	16	Other expenses (describe ► See Other Expenses Statement)		16	3,321.
	17	**Total expenses** (add lines 10 through 16)		17	56,543.
NET ASSETS	18	Excess or (deficit) for the year (line 9 less line 17)		18	94,301.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	68,856.
	20	Other changes in net assets or fund balances (attach explanation)		20	
	21	Net assets or fund balances at end of year (combine lines 18 through 20)		21	163,157.

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Internal Revenue Service
NOV 15 2006
MORTON GROVE, ILLINOIS

Part II Balance Sheets – If Total assets on line 25, column (B) are $250,000 or more, file Form 990 instead of Form 990-EZ.

(See Instructions)		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	68,856.	22	165,625.
23	Land and buildings	0.	23	0.
24	Other assets (describe ►)	0.	24	0.
25	**Total assets**	68,856.	25	165,625.
26	**Total liabilities** (describe ► See L-26 Stmt)	0.	26	2,468.
27	**Net assets or fund balances** (line 27 of column (B) must agree with line 21)	68,856.	27	163,157.

SCANNED DEC 27 2006

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Part III Statement of Program Service Accomplishments (See Instructions)

What is the organization's primary exempt purpose? PROMOTE TRADE & INVESTMENT, IMPROVE CULTURAL UNDERSTANDING

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others.)

28 (Grants $) If this amount includes foreign grants, check here ► ☐ 28a

29 (Grants $) If this amount includes foreign grants, check here ► ☐ 29a

30 (Grants $) If this amount includes foreign grants, check here ► ☐ 30a

31 Other program services (attach schedule)
(Grants $) If this amount includes foreign grants, check here ► ☐ 31a

32 **Total program service expenses** (add lines 28a through 31a) ► 32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. 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 and other allowances
HELEN TEPLITSKAIA 5030 N.MARINE DR. CHICAGO IL 60640	PRESIDENT 10	17,400.	0.	0.
MARK PROUJANSKY 5030 N.MARINE DR. CHICAGO IL 60640	DIRECTOR 10	0.	0.	0.

Part V Other Information (Note the attachment requirement in the instructions)

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	33		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	34		X
35	*If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but* **not** *reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T*			
a	Did the organization have unrelated business gross income of $1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	35b	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If 'Yes,' att a stmnt.)	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0.			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		X
b	If 'Yes,' attach the sch specified in the In 38 instructions and enter the amount involved 38b N/A			
39	*501(c)(7) organizations.* Enter.			
a	Initiation fees and capital contributions included on line 9 39a N/A			
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A			
40a	*501(c)(3) organizations* Enter amount of tax imposed on the organization during the year under: section 4911 ► ; section 4912 ► ; section 4955 ►			
b	*501(c)(3) and (4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach an explanation	40b		X
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ►			
d	Enter amount of tax on line 40c reimbursed by the organization ►			

Part V Other Information (Note the attachment requirement in the instructions) *(Continued)*

41 List the states with which a copy of this return is filed ► N/A

42 a The books are in care of ► MARK PROUJANSKY Telephone no ► (312) 494-6562

Located at ► 1540 MERCHANDISE MART CHICAGO IL ZIP + 4 ► 60654

		Yes	No
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . .	42b		
If 'Yes,' enter the name of the foreign country: ►			
See the instructions for exceptions and filing requirements for Form TD F 90-22.1.			
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? . .	42c		
If 'Yes,' enter the name of the foreign country: ►			

43 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041* – Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the tax year . ► 43 N/A

Please Sign Here

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

► Signature of officer 11/14/06 Date ► HELEN TEPLITSKAIA Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► Ellina Dementieva, CPA	Date 11/14/06	Check if self-employed ► ☐	Preparer's SSN or PTIN (See General Instruction W)
Firm's name (or yours if self-employed), address, and ZIP + 4 ► ELLINA DEMENTIEVA, C.P.A., P.C. 1457 WINSLOWE DR., SUITE 203 PALATINE IL 60074		EIN ►	
		Phone no ►	

H08518

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.

OMB No 1545-0047

2005

Name of the organization: AMERICAN-RUSSIAN CHAMBER OF COMMERCE

Employer identification number: 36-3855688

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one If there are 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 and other allowances
N/A				
Total number of other employees paid over $50,000 ►	None			

Part II — A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions List each one (whether individuals or firms). If there are none, enter 'None ')

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
N/A		
Total number of others receiving over $50,000 for professional services ►	None	

Part II — B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter 'None.' See instructions)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Total number of other contractors receiving over $50,000 for other services ►		

Part III Statements About Activities (See instructions.)

		Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ► $ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)*			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e Transfer of any part of its income or assets?	2e		X
3a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments.)	3a		X
b Do you have a section 403(b) annuity plan for your employees?	3b		X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c		X
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a		X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b		X

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)

6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ►

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives: **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions – subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization: ► ☐ Type 1 ☐ Type 2 ☐ Type 3

Provide the following information about the supported organizations. (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	44,463.	11,801.	84,126.	48,408.	188,798.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975		407.			407.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	44,463.	12,208.	84,126.	48,408.	189,205.
24 Line 23 minus line 17	44,463.	12,208.	84,126.	48,408.	189,205.
25 Enter 1% of line 23	445.	122.	841.	484.	

26 Organizations described on lines 10 or 11:

a Enter 2% of amount in column (e), line 24 ► 26a 3,784.

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ► 26b

c Total support for section 509(a)(1) test: Enter line 24, column (e) ► 26c 189,205.

d Add Amounts from column (e) for lines: 18 407. 19 _____ 22 _____ 26b _____ ► 26d 407.

e Public support (line 26c minus line 26d total) ► 26e 188,798.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ► 26f 99.78 %

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' **Do not file this list with your return.** Enter the sum of such amounts for each year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

c Add: Amounts from column (e) for lines. 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ► 27c

d Add Line 27a total _____ and line 27b total _____ ► 27d

e Public support (line 27c total minus line 27d total) ► 27e

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ► 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ► 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ► 27h %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15

Form 990-EZ Information Regarding Transfers Associated with Personal Benefit Contracts 2005

Name as Shown on Return	Employer Identification No
AMERICAN-RUSSIAN CHAMBER OF COMMERCE	36-3855688

1. Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . ▶ ☐ Yes ☒ No ☐ N/A

2. Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ▶ ☐ Yes ☒ No ☐ N/A

TEEW2101 SCR 10/11/05

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Form 990-EZ, Part I, Line 16
Other Expenses Statement

Other expenses (describe)	
BANK SERVICE CHARGES	728.
INSURANCE	978.
TRAVEL	627.
TELEPHONE	988.
Total	3,321.

Form 990-EZ, Page 1, Part II, Line 26
Total Liabilities Statement

Line 26 - Total Liabilities:	Beginning of Year	End of Year
PAYROLL TAX LIABILITY	0.	2,468.
Total	0.	2,468.

Form **8868**
(Rev December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time to File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545 1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box .. .. ► [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only ... . ► [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	AMERICAN-RUSSIAN CHAMBER OF COMMERCE	36-3855688
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1540 MERCHANDISE MART	
	City, town or post office. For a foreign address, see instructions.	state ZIP code
	CHICAGO	IL 60654

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[X] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► MARK PROUJANSKY

Telephone No. ► (312) 494-6562 FAX No. ►

- If the organization does **not** have an office or place of business in the United States, check this box .... ► [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . ► [ ]. If it is for part of the group, check this box .. ► [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until Aug 15, 20 06, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► [X] calendar year 20 05 or

► [ ] tax year beginning _____, 20 ___, and ending _____, 20 ___.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions ..... $ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit ..... $ 0.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions ..... $ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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MAY 12 2006
Morton Grove, IL

- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box ..... ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time — Must File Original and One Copy.

Type or print

File by the extended due date for filing the return. See instructions

Name of Exempt Organization: AMERICAN-RUSSIAN CHAMBER OF COMMERCE

Employer identification number: 36-3855688

Number, street, and room or suite number. If a P.O. box, see instructions.: 1540 MERCHANDISE MART

For IRS use only

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: CHICAGO IL 60654

Check type of return to be filed (File a separate application for each return):

[ ] Form 990	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-BL	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-EZ	[ ] Form 1041-A	[ ] Form 8870
[ ] Form 990-PF	[ ] Form 4720	

Internal Revenue Service
RECEIVED
MAY 12 2006
Morton Grove, IL

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► MARK PROUJANSKY
  Telephone No. ► (312) 494-6562 FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ..... ► [ ]
- If this is for a **Group Return**, enter the organizations four digit Group Exemption Number (GEN) ..... . If this is for the whole group, check this box ... ► [ ]. If it is **part** of the group, check this box ... ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until Nov 15, 20 06.

5 For calendar year 2005, or other tax year beginning , 20 , and ending , 20

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ...

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions ... $ 0.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 .... $ 0.

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions ..... $ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► Ellina Dementieva Title ► CPA Date ► 05/12/06

Notice to Applicant — To be Completed by the IRS

[X] We have approved this application. Please attach this form to the organization's return.

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.

[ ] We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

[ ] We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

[ ] Other:

Director By: Date

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print

Name: ELLINA DEMENTIEVA, CPA

Number and street (include suite, room, or apartment number) or a P.O. box number: 1457 WINSLOWE DR., SUITE 203

City or town, province or state, and country (including postal or ZIP code): PALATINE IL 60074

H08525

Tax Return **2004**

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► For organizations with gross receipts less than $100,000 and total assets less than $250,000 at the end of the year.

► *The organization may have to use a copy of this return to satisfy state reporting requirements.*

OMB No. 1545-1150

2004

A For the 2004 calendar year, or tax year beginning , 2004, and ending ,

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: AMERICAN-RUSSIAN CHAMBER OF COMMERCE

Number and street (or P.O. box, if mail is not delivered to street address): 1540 MERCHANDISE MART

Room/suite:

City or town, state or country, and ZIP + 4: CHICAGO IL 60654

D Employer identification number: 36-3855688

E Telephone number: (312) 494-6562

F Group Exemption Number ► .....

• *Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).*

G Accounting method: [X] Cash [ ] Accrual Other (specify) ►

I Web site: ► N/A

J Organization type (check only one) – [X] 501(c) (3) ◄ (insert no.) [ ] 4947(a)(1) or [ ] 527

H Check ► [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

K Check ► [X] if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if $100,000 or more, file Form 990 instead of Form 990-EZ ..... ►$ 44,463.

Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	44,463.
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory — 5a		
	b	Less: cost or other basis and sales expenses — 5b		
	c	Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)	5c	
	6	Special events and activities (attach schedule). If any amount is from **gaming**, check here ► ☐		
	a	Gross revenue (not including $ _____ of contributions reported on line 1) — 6a		
	b	Less: direct expenses other than fundraising expenses — 6b		
	c	Net income or (loss) from special events and activities (line 6a less line 6b)	6c	
	7a	Gross sales of inventory, less returns and allowances — 7a		
	b	Less: cost of goods sold — 7b		
	c	Gross profit or (loss) from sales of inventory (line 7a less line 7b)	7c	
	8	Other revenue (describe ► INTEREST INCOME)	8	
	9	**Total revenue** (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8) ►	9	44,463.
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	1,515.
	13	Professional fees and other payments to independent contractors	13	8,655.
	14	Occupancy, rent, utilities, and maintenance	14	16,579.
	15	Printing, publications, postage, and shipping	15	118.
	16	Other expenses (describe ► See Other Expenses Statement)	16	3,943.
	17	**Total expenses** (add lines 10 through 16) ►	17	30,810.
Net Assets	18	Excess or (deficit) for the year (line 9 less line 17)	18	13,653.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	55,203.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18 through 20) ►	21	68,856.

Balance Sheets – If Total assets on line 25, column (B) are $250,000 or more, file Form 990 instead of Form 990-EZ.

(See Instructions)		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	55,203.	22	68,856.
23	Land and buildings	0.	23	0.
24	Other assets (describe ► _____)	0.	24	0.
25	**Total assets**	55,203.	25	68,856.
26	**Total liabilities** (describe ► _____)	0.	26	0.
27	**Net assets or fund balances** (line 27 of column (B) must agree with line 21)	55,203.	27	68,856.

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H08526

Q 20

Part III Statement of Program Service Accomplishments (See Instructions)

What is the organization's primary exempt purpose? PROMOTE TRADE & INVESTMENT, IMPROVE CULTURAL UNDERSTANDING

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

28 (Grants $) 28a

29 (Grants $) 29a

30 (Grants $) 30a

31 Other program services (attach schedule) (Grants $) 31a

32 Total program service expenses (add lines 28a through 31a) ► 32

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. 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 and other allowances
HELEN TEPLITSKAIA 5030 N.MARINE DR. CHICAGO IL 60640	PRESIDENT 10	0.	0.	0.
MARK PROUJANSKY 5030 N.MARINE DR. CHICAGO IL 60640	DIRECTOR 10	0.	0.	0.

Part V Other Information (Note the attachment requirement in the instructions)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
35	*If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.*		
a	Did the organization have unrelated business gross income of $1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?		X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? (If 'Yes,' attach a statement.)		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0.		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If 'Yes,' attach the schedule specified in the line 38 instructions and enter the amount involved 38b N/A		
39	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 9 39a N/A		
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A		
40a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under section 4911 ► , section 4912 ► , section 4955 ►		
b	*501(c)(3) and (4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach an explanation		X
c	Amount of tax imposed on organization managers or disqualified persons during the year under 4912, 4955, and 4958 ►		
d	Enter Amount of tax on line 40c, above, reimbursed by the organization ►		
41	List the states with which a copy of this return is filed ► N/A		
42	The books are in care of ► MARK PROUJANSKY Telephone no ► (312) 494-6562 Located at ► 1540 MERCHANDISE MART CHICAGO IL ZIP + 4 ► 60654		
43	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041* – Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 N/A		

Please Sign Here

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

► [signature] 09/01/05 ► HELEN TEPLITSKAIA, PRESIDENT

Signature of officer Date Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► Ellina Dementieva, CPA	Date 09/01/2005	Check if self employed ► ☐	Preparer's SSN or PTIN (See General Instruction W)
Firm's name (or yours if self employed) address and ZIP + 4 ► ELLINA DEMENTIEVA, C.P.A., P.C. 3415 Church St Skokie IL 60076		EIN ►	
		Phone no ► (847) 568-1442	

H08527

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.

OMB No. 1545-0047

2004

Name of the organization: AMERICAN-RUSSIAN CHAMBER OF COMMERCE

Employer identification number: 36-3855688

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one. If there are 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 and other allowances
N/A				
Total number of other employees paid over $50,000 ►	None			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
N/A		
Total number of others receiving over $50,000 for professional services ►	None	

Part III Statements About Activities (See instructions.)

		Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ► $ 0. (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)	1		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)*			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e Transfer of any part of its income or assets?	2e		X
3a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments)	3a		X
b Do you have a section 403(b) annuity plan for your employees?	3b		X
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a		X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b		X

Part IV Reason for Non-Private Foundation Status (See instructions)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☐ A school Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ►

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11 b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions – subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)

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Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: *You may use the worksheet in the Instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ►	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	11,801.	84,126.	48,408.	77,380.	221,715.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	407.				407.
19 Net income from unrelated business activities not included in line 18.					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	12,208.	84,126.	48,408.	77,380.	222,122.
24 Line 23 minus line 17	12,208.	84,126.	48,408.	77,380.	222,122.
25 Enter 1% of line 23	122.	841.	484.	774.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	► 26a	4,442.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	► 26b	
c Total support for section 509(a)(1) test: Enter line 24, column (e)	► 26c	222,122.
d Add Amounts from column (e) for lines: 18 407. 19 ____ 22 ____ 26b ____	► 26d	407.
e Public support (line 26c minus line 26d total)	► 26e	221,715.
f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))**	► 26f	99.82 %

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' **Do not file this list with your return.** Enter the sum of such amounts for each year

(2003) _____ (2002) _____ (2001) _____ (2000) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year

(2003) _____ (2002) _____ (2001) _____ (2000) _____

c Add Amounts from column (e) for lines: 15 ____ 16 ____ 17 ____ 20 ____ 21 ____	► 27c	
d Add Line 27a total ____ and line 27b total ____	► 27d	
e Public support (line 27c total minus line 27d total)	► 27e	
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)	► 27f	
g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))**	► 27g	%
h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))**	► 27h	%

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V **Private School Questionnaire** (See instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered 'Yes' to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation	35		

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Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed ONLY by an eligible organization that filed Form 5768)

Check ► a ☐ if the organization belongs to an affiliated group. Check ► b ☐ if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures (The term 'expenditures' means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		0.
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		0.
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		0.
41 Lobbying nontaxable amount. Enter the amount from the following table — If the amount on line 40 is — / The lobbying nontaxable amount is — Not over $500,000 — 20% of the amount on line 40; Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000; Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000; Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000; Over $17,000,000 — $1,000,000	41		0.
42 Grassroots nontaxable amount (enter 25% of line 41)	42		0
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		0.
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		0
Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720*			

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(a))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(a))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (add lines c through h.)			

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a (i)		X
(ii) Other assets	a (ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b (i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b (ii)		X
(iii) Rental of facilities, equipment, or other assets	b (iii)		X
(iv) Reimbursement arrangements	b (iv)		X
(v) Loans or loan guarantees	b (v)		X
(vi) Performance of services or membership or fundraising solicitations	b (vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

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

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

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ► ☐ Yes ☒ No

b If 'Yes,' complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Form 990-EZ, Part I, Line 16
Other Expenses Statement

Other expenses (describe)	
BANK SERVICE CHARGES	356.
TRAVEL	3,023.
TELEPHONE	564.
Total	3,943.

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SPAIN-U S CHAMBER OF COMMERCE INC

350 5TH AVE STE 2600

NEW YORK , NY 10118

GENERAL INFORMATION

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Contributions are not deductible, as provided by law.

NTEE Code

- Q32—International Economic Development

EIN:	13-1915958
Year Founded:	Information not available
Ruling Year:	1961
Fiscal Year:	Information not available
Assets:	$0 (from IRS BMF on Dec 2006)
Income:	$0 (from IRS BMF on Dec 2006)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

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FORM 990 AND EDOCS

Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2004 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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H08536

Tax Return **2006**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , 2006, and ending

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See specific instructions.

C
SPAIN-US CHAMBER OF COMMERCE INC.
350 FIFTH AVENUE - 26TH FLOOR #2600
NEW YORK, NY 10118

D Employer Identification Number
13-1915958

E Telephone number
(212) 967-2170

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: ► N/A

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ►

H (c) Are all affiliates included? ☐ Yes ☐ No
(If 'No,' attach a list See instructions)

H (d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

J Organization type (check only one) ► ☒ 501(c) 6 ◄ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ► ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

I Group Exemption Number ►

M Check ► ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► 879,234.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

REVENUE	1	Contributions, gifts, grants, and similar amounts received			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b		
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	Total (add lines 1a through 1d) (cash $ ____ noncash $ ____)		1e	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	672,092.
	3	Membership dues and assessments		3	189,890.
	4	Interest on savings and temporary cash investments		4	17,252.
	5	Dividends and interest from securities		5	
	6a	Gross rents	6a		
	b	Less. rental expenses	6b		
	c	Net rental income or (loss) Subtract line 6b from line 6a		6c	
	7	Other investment income (describe ► ____)		7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities	8a	(B) Other	
	b	Less. cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)		8d	
	9a	Special events and activities (attach schedule) If any amount is from gaming, check here ► ☐ Gross revenue (not including $ ____ of contributions reported on line 1b)	9a		
	b	Less. direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events. Subtract line 9b from line 9a		9c	
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11		12	879,234.
EXPENSES	13	Program services (from line 44, column (B))		13	729,126.
	14	Management and general (from line 44, column (C))		14	185,727.
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	**Total expenses.** Add lines 16 and 44, column (A)		17	914,853.
NET ASSETS	18	Excess or (deficit) for the year. Subtract line 17 from line 12		18	-35,619.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	523,899.
	20	Other changes in net assets or fund balances (attach explanation)		20	
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20		21	488,280.

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BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. TEEA0109L 01/22/07 Form 990 (2006)

H08537

Part II **Statement of Functional Expenses** All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash $ ____ non-cash $ ____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (att sch) (cash $ ____ non-cash $ ____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch) SEE STMT 1	25a	171,000.	119,700.	51,300.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26	129,510.	90,657.	38,853.	
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	31,666.	22,166.	9,500.	
29 Payroll taxes	29	22,866.	16,006.	6,860.	
30 Professional fundraising fees	30				
31 Accounting fees	31	2,850.	1,995.	855.	
32 Legal fees	32				
33 Supplies	33	6,877.	4,814.	2,063.	
34 Telephone	34	16,901.	11,831.	5,070.	
35 Postage and shipping	35	7,026.	4,918.	2,108.	
36 Occupancy	36	110,649.	77,454.	33,195.	
37 Equipment rental and maintenance	37	7,927.	5,549.	2,378.	
38 Printing and publications	38				
39 Travel	39	41,818.	29,273.	12,545.	
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	9,089.	6,362.	2,727.	
43 Other expenses not covered above (itemize)					
a SEE STATEMENT 2	43a	356,674.	338,401.	18,273.	
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	914,853.	729,126.	185,727.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs $ ____; (ii) the amount allocated to Program services $ ____, (iii) the amount allocated to Management and general $ ____; and (iv) the amount allocated to Fundraising $

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ► SEE STATEMENT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)

a BUSINESS LUNCHEONS AND SEMINARS TO PROMOTE TRADE BETWEEN US BASED AND SPANISH BASED CORPORATIONS AND PROFESSIONAL ENTERPRISES.

(Grants and allocations $) If this amount includes foreign grants, check here ► ☐ 123,932.

b PUBLICATIONS OF SEMI-ANNUAL MAGAZINE "THE LINK" WITH ARTICLES OF INTEREST TO BUSINESSES PLANNING TO EXPAND INTO SPAIN OR TO ENTER THE US MARKET.

(Grants and allocations $) If this amount includes foreign grants, check here ► ☐ 37,482.

c TRADE SERVICES INCLUDING PREPARATION AND SALE OF BUSINESS DIRECTORIES BY CATEGORY OR INDUSTRY SPECIFIC.

(Grants and allocations $) If this amount includes foreign grants, check here ► ☐ 33,571.

d MEMBERSHIP DUES

(Grants and allocations $) If this amount includes foreign grants, check here ► ☐ 95,467.

e Other program services SEE STATEMENT 4

(Grants and allocations $) If this amount includes foreign grants, check here ► ☐ 438,674.

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ► 729,126.

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
ASSETS	45	Cash – non-interest-bearing			45	
	46	Savings and temporary cash investments		435,276.	46	432,122.
	47a	Accounts receivable	47a 40,477.			
	b	Less. allowance for doubtful accounts	47b	68,617.	47c	40,477.
	48a	Pledges receivable	48a			
	b	Less allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54a	Investments – publicly-traded securities	► ☐ Cost ☐ FMV		54a	
	b	Investments – other securities (attach sch)	► ☐ Cost ☐ FMV		54b	
	55a	Investments – land, buildings, & equipment. basis	55a			
	b	Less accumulated depreciation (attach schedule)	55b		55c	
	56	Investments – other (attach schedule)			56	
	57a	Land, buildings, and equipment basis	57a 146,246.			
	b	Less. accumulated depreciation (attach schedule) STATEMENT 5	57b 125,202.	18,630.	57c	21,044.
	58	Other assets, including program-related investments (describe ► SEE STATEMENT 6)		15,033.	58	15,033.
	59	**Total assets** (must equal line 74). Add lines 45 through 58		537,556.	59	508,676.
LIABILITIES	60	Accounts payable and accrued expenses		13,657.	60	20,396.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe ►)			65	
	66	**Total liabilities.** Add lines 60 through 65		13,657.	66	20,396.
NET ASSETS OR FUND BALANCES		**Organizations that follow SFAS 117, check here** ► ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		523,899.	67	488,280.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ► ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances.** Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		523,899.	73	488,280.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		537,556.	74	508,676.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	879,234.
b	Amounts included on line a but not on Part I, line 12.				
	1 Net unrealized gains on investments	b1			
	2 Donated services and use of facilities	b2			
	3 Recoveries of prior year grants	b3			
	4 Other (specify).	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	879,234.
d	Amounts included on Part I, line 12, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify).	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d		►	e	879,234.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements			a	914,853.
b	Amounts included on line a but not on Part I, line 17.				
	1 Donated services and use of facilities	b1			
	2 Prior year adjustments reported on Part I, line 20	b2			
	3 Losses reported on Part I, line 20	b3			
	4 Other (specify).	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	914,853.
d	Amounts included on Part I, line 17, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17) Add lines c and d		►	e	914,853.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) *(See the 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 plans	(E) Expense account and other allowances
SEE STATEMENT 7		171,000.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings ► 7			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of 'related organization'	75c		X
If 'Yes,' attach a statement that includes the information described in the instructions			
d Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions.)*

		Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	76		X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77		X
78a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	80a		X
b If 'Yes,' enter the name of the organization ► N/A and check whether it is ☐ exempt or ☐ nonexempt.			
81a Enter direct and indirect political expenditures (See line 81 instructions) 81a 0.			
b Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If 'Yes,' you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		N/A
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If 'Yes' was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c 0.			
d	Section 162(e) lobbying and political expenditures 85d 0.			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e 0.			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f 0.			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		N/A
86	*501(c)(7) organizations* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations* Enter. a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? If 'Yes,' complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI ►	88b		X
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ► N/A , section 4912 ► N/A , section 4955 ► N/A			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b		N/A
c	Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► N/A			
d	Enter. Amount of tax on line 89c, above, reimbursed by the organization ► N/A			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90a	List the states with which a copy of this return is filed ► NONE			
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)	90b	0	
91a	The books are in care of ► ORGANIZATION Telephone number ► (212) 967-2170 Located at ► 350 FIFTH AVE, NY, NY, ZIP + 4 ► 10118			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country ►	91b		X
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts			

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If 'Yes,' enter the name of the foreign country ►	91c	X
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* – Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ► 92	N/A	N/A

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue.					
a SEE STATEMENT 8					672,092.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments			1	189,890.	
95 Interest on savings & temporary cash invmnts			14	17,252.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				207,142.	672,092.
105 **Total** (add line 104, columns (B), (D), and (E)) ►					879,234.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 9

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

Note: *If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).*

Part XI Information Regarding Transfers To and From Controlled Entities. *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

		Yes	No
106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		X

Please Sign Here

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

► X _____ Signature of officer — X 7/27/07 Date

► X BISILA BOKOKO Type or print name and title

Paid Preparer's Use Only

Preparer's signature ►	JOSEPH A. BALDOMERO, CPA	Date 6/29/07	Check if self employed ► ☐
Preparer's SSN or PTIN (See General Instruction W)	N/A		
Firm's name (or yours if self employed), address, and ZIP + 4 ►	BALDOMERO, MANNING & BIGGIN, CPA'S 7000 BOULEVARD EAST - MALL GUTTENBERG, NJ 07093	EIN ► N/A	Phone no ► (201) 662-8800

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545 0172

2006

Attachment Sequence No **67**

Name(s) shown on return
SPAIN-US CHAMBER OF COMMERCE INC.

Identifying number
13-1915958

Business or activity to which this form relates
FORM 990/990-PF

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	$108,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	$430,000.
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007 Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	7,562.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		5,649.	3	HY	S/L	942.
b 5-year property						
c 7-year property						
d 10-year property		5,854.	10	HY	200DB	585.
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	9,089.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

STATEMENT 1
FORM 990, PART II, LINE 25A
COMPENSATION OF OFFICERS, DIRECTORS, ETC.

COMPENSATION RECEIVED NAME	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BISILA BOKOKO	110,000.	77,000.	33,000.	0.
MELISSA M BROWN	61,000.	42,700.	18,300.	0.
TOTAL	$ 171,000.	$ 119,700.	$ 51,300.	$ 0.

EMPLOYEE BENEFIT PLAN CONTRIBUTION NAME	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BISILA BOKOKO	0.	0.	0.	0.
MELISSA M BROWN	0.	0.	0.	0.
TOTAL	$ 0.	$ 0.	$ 0.	$ 0.

EXPENSE ACCT. & OTHER ALLOWANCES NAME	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BISILA BOKOKO	0.	0.	0.	0.
MELISSA M BROWN	0.	0.	0.	0.
TOTAL	$ 0.	$ 0.	$ 0.	$ 0.

STATEMENT 2
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BAD DEBT EXPENSE	43,957.	30,770.	13,187.	
BANK CHARGES	3,874.	2,712.	1,162.	
DATA PROCESSING	824.	577.	247.	
DUES AND SUSCRIPTIONS	551.	386.	165.	
GALA EXPENSES	183,154.	183,154.		
INSURANCE	313.	219.	94.	
MISCELLANEOUS	1,646.	1,152.	494.	
OTHER OFFICE EXPENSE	6,142.	4,299.	1,843.	
PUBLICATIONS COSTS	24,580.	24,580.		
REPAIRS AND MAINTENANCE	3,353.	2,347.	1,006.	
SEMINARS EXPENSE	87,328.	87,328.		
TAXES	250.	175.	75.	
TRADE SERVICES-INFORMATION & M	702.	702.		
TOTAL	$ 356,674.	$ 338,401.	$ 18,273.	$ 0.

STATEMENT 3
FORM 990 , PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO FOSTER TRADE BETWEEN US AND SPANISH BUSINESS ENTERPRISES.

STATEMENT 4
FORM 990, PART III, LINE E
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE EXPENSES
PROFESSIONAL EXCHANGE PROGRAMS INCLUDES FOREIGN GRANTS: NO		57,942.
COOPERATION AGREEMENT INCLUDES FOREIGN GRANTS: NO		32,047.
ANNUAL BANQUET TO INTRODUCE PROMINENT BUSINESS EXECUTIVES FROM US AND SPANISH COMPANIES, AND TO HONOR BUSINESS EXECUTIVES FOR THEIR ACCOMPLISHMENTS IN FOSTERING INTERNATIONAL TRADE. INCLUDES FOREIGN GRANTS: NO		348,685.
TOTAL	$ 0.	$ 438,674.

STATEMENT 5
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	$ 98,506.	$ 89,598.	$ 8,908.
MACHINERY AND EQUIPMENT	36,457.	31,191.	5,266.
IMPROVEMENTS	11,283.	4,413.	6,870.
TOTAL	$ 146,246.	$ 125,202.	$ 21,044.

STATEMENT 6
FORM 990, PART IV, LINE 58
OTHER ASSETS

SECURITY DEPOSITS	$ 15,033.
TOTAL	$ 15,033.

STATEMENT 7
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPENSATION	CONTRIBUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	CHAIRMAN 0	$ 0.	$ 0.	$ 0.
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	PRESIDENT 0	0.	0.	0.
IGNACIO GARIJO-GARDE 350 FIFTH AVE NEW YORK, NY 10118	VICE CHAIRMAN 0	0.	0.	0.
BISILA BOKOKO 350 FIFTH AVE NEW YORK, NY 10118	EXECUTIVE DIREC 50	110,000.	0.	0.
CARLOS GABARRO 350 FIFTH AVE NEW YORK, NY 10118	TREASURER 0	0.	0.	0.
J HAYES KAVANAGH 350 FIFTH AVENUE NEW YORK, NY 10118	SECRETARY 0	0.	0.	0.
MELISSA M BROWN 350 FIFTH AVENUE NEW YORK, NY 10018	DEPUTY EXEC DIR 50	61,000.	0.	0.
	TOTAL	$ 171,000.	$ 0.	$ 0.

STATEMENT 8
FORM 990, PART VII, LINE 93
PROGRAM SERVICE REVENUE

PROGRAM SERVICE REVENUE	(A) BUSINESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLUSION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ADVERTISING INCOME	541900				$ 25,663.
COOPERATION AGREEMENT	514000				63,743.
GALA BANQUET	514000				329,250.
PROFESSIONAL EXCHANGE PRO	514000				115,250.
SEMINARS & EVENTS	514000				72,808.
TRADE SERVICES-MISSION &	514000				65,378.
TOTAL		$ 0.		$ 0.	$ 672,092.

STATEMENT 9
FORM 990, PART VIII
RELATIONSHIP OF ACTIVITIES TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE #	EXPLANATION OF ACTIVITIES
A	PROVIDED MEMBERS AND OTHER READERS OF "THE LINK", THE PUBLICATION PRODUCED BY THE SPAIN US CHAMBER OF COMMERCE, WITH USEFUL ARTICLES AND GENERAL INFORMATION ABOUT BUSINESSES IN US AND SPAIN.
B	FACILITATED COOPERATION AMONG MEMBER BUSINESSES
C	PROVIDED MEANS FOR AN EXCHANGE OF BUSINESS TRAINING AND PROFESSIONAL DEVELOPMENT.
D	CREATED EDUCATIONAL FORUMS FOR MEMBERS AND GUESTS.
E	PROVIDES USEFUL BROCHURES ABOUT THE SERVICES THAT A DIVERSIFIED VARIETY OF BUSINESSES OFFER IN THE US AND IN SPAIN.

12/31/06 **2006 FEDERAL BOOK DEPRECIATION SCHEDULE** PAGE 1

CLIENT SPAIN06 SPAIN-US CHAMBER OF COMMERCE INC. 13-1915958

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW.	PRIOR 179/ BONUS/ SP. DEPR	PRIOR DEC. BAL DEPR	SALVAG /BASIS REDUCT	DEPR BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
FORM 990/990-PF																
FURNITURE AND FIXTURES																
1	FURNITURE & FIXTURES	1/01/80		5,153							5,153	5,153	S/L	10		0
2	FURNITURE & FIXTURES	1/01/80		21,229							21,229	21,229	S/L	10		0
3	FURNITURE & FIXTURES	1/01/80		9,851							9,851	9,851	S/L	10		0
4	FURNITURE & FIXTURES	1/01/87		10,466							10,466	10,466	S/L HY	7		0
5	FURNITURE & FIXTURES	1/01/88		3,557							3,557	3,557	S/L HY	7		0
6	FURNITURE & FIXTURES	1/01/89		6,676							6,676	6,676	S/L HY	7		0
7	FURNITURE & FIXTURES	1/01/91		2,579							2,579	2,579	S/L HY	7		0
8	FURNITURE & FIXTURES	1/01/92		5,256							5,256	5,256	S/L HY	7		0
9	FURNITURE & FIXTURES	1/01/93		2,290							2,290	2,290	200DB HY	7		0
10	FURNITURE & FIXTURES	1/01/94		3,321							3,321	3,321	200DB HY	7		0
11	FURNITURE & FIXTURES	1/01/95		6,797							6,797	6,554	200DB HY	7		0
23	NEW CABINETS	3/02/01		3,278							3,278	3,278	200DB HY	5	05760	0
25	PHONE SYSTEM	4/15/05		6,730							6,730	1,346	200DB HY	5	.32000	2,154
26	FURNITURE	2/03/05		4,231							4,231	846	200DB HY	5	32000	1,354
27	FURNITURE	4/14/05		3,969							3,969	794	200DB HY	5	.32000	1,270
28	FURNITURE	5/03/05		1,016							1,016	203	200DB HY	5	32000	325
29	FURNITURE	6/17/05		2,108							2,108	422	200DB HY	5	32000	675
	TOTAL FURNITURE AND FIXTURE			98,507		0	0	0	0	0	98,507	83,821				5,778
IMPROVEMENTS																
22	NEW CARPETS	2/01/01		5,429							5,429	3,428	200DB HY	10	.07370	400
30	IMPROVEMENTS	5/26/06		2,244							2,244		200DB HY	10	.10000	224
31	IMPROVEMENTS	6/14/06		3,610							3,610		200DB HY	10	.10000	361

H08551

CLIENT SPAIN06 **SPAIN-US CHAMBER OF COMMERCE INC.** 13-1915958

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC BAL DEPR	SALVAG /BASIS REDUCT	DEPR BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
	TOTAL IMPROVEMENTS			11,283		0	0	0	0	0	11,283	3,428				985
	MACHINERY AND EQUIPMENT															
12	COMPUTER EQUIPMENT	1/01/96		9,253							9,253	9,253	S/L HY	5		0
13	COMPUTER EQUIPMENT	1/01/98		3,410							3,410	3,410	S/L HY	5		0
14	DELL DIMENSION XPS R 400M	3/12/99		2,630							2,630	2,630	S/L HY	5		0
15	HP SCANJET 4100 CSE SCAN	3/12/99		300							300	300	S/L HY	5		0
16	DELL DIMENSION 4350 350 M	3/12/99		1,876							1,876	1,876	S/L HY	5		0
17	DELL DIM 4350 W/APC SURG	3/12/99		1,969							1,969	1,969	S/L HY	5		0
18	COMPUTER VAR ACCESSORIES	3/12/99		1,295							1,295	1,295	S/L HY	5		0
19	CDW SERV COMUNIC UPGRADE	3/12/99		1,892							1,892	1,892	S/L HY	5		0
20	FAX EQPMT-STAPLES	9/13/99		249							249	249	S/L HY	5		0
21	COMPUTER EQUIPMENT	4/01/01		4,575							4,575	4,311	200DB HY	5	05760	264
24	MACHINERY & EQUIPMENT	7/01/04		3,359							3,359	1,680	S/L HY	3	.33330	1,120
32	COMPUTER EQUIPMENT	2/16/06		2,500							2,500		S/L HY	3	.16670	417
33	COMPUTER EQUIPMENT	8/07/06		3,149							3,149		S/L HY	3	16670	525
	TOTAL MACHINERY AND EQUIPME			36,457		0	0	0	0	0	36,457	28,865				2,326
	TOTAL DEPRECIATION			146,247		0	0	0	0	0	146,247	116,114				9,089
	GRAND TOTAL DEPRECIATION			146,247		0	0	0	0	0	146,247	116,114				9,089

H08552

Form **8868**
(Rev December 2006)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545 1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file).* Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization	Employer identification number
	SPAIN-US CHAMBER OF COMMERCE INC.	13-1915958
	Number, street, and room or suite number If a P O box, see instructions	
	350 FIFTH AVENUE - 26TH FLOOR #2600	
	City, town or post office For a foreign address, see instructions	state ZIP code
	NEW YORK, NY 10118	

Check type of return to be filed (file a separate application for each return)

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► ORGANIZATION

  Telephone No. ► (212) 967-2170 FAX No ►
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ► [ ]. If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until 8/15, 20 07, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► [X] calendar year 20 06 or

► [ ] tax year beginning _____, 20 ___, and ending _____, 20 ___.

2 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 0.
c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Tax Return **2005**

Form **4562**
(Rev January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545 0172

2005

Attachment Sequence No **67**

Name(s) shown on return: SPAIN-US CHAMBER OF COMMERCE INC.

Identifying number: 13-1915958

Business or activity to which this form relates: FORM 990/990-PF

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	$105,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	$420,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified New York Liberty or GO Zone property (other than listed property) placed in service during the tax year (see instrs)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	2,332.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		18,054.	5	HY	200DB	3,611.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27.5 yrs	MM	S/L	
				27.5 yrs	MM	S/L	
i	Nonresidential real property			39 yrs	MM	S/L	
					MM	S/L	

Section C — Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	5,943.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

STATEMENT 1
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BAD DEBT EXPENSE	6,156.	4,309.	1,847.	
BANK CHARGES	2,232.	1,562.	670.	
DATA PROCESSING	1,322.	925.	397.	
DUES AND SUSCRIPTIONS	460.	322.	138.	
GALA EXPENSES	198,267.	198,267.		
INSURANCE	2,231.	1,562.	669.	
MISCELLANEOUS	654.	458.	196.	
MOVING EXPENSES	586.	410.	176.	
OTHER OFFICE EXPENSE	7,682.	5,377.	2,305.	
PROFESSIONAL EXCH. PROGRAM	2,325.	2,325.		
PROMOTIONS	18,533.	12,973.	5,560.	
PUBLICATIONS COSTS	17,273.	17,273.		
REPAIRS AND MAINTENANCE	1,990.	1,393.	597.	
SEMINARS EXPENSE	43,318.	43,318.		
TAXES	250.	175.	75.	
TRADE SERVICES-INFORMATION & M	10,507.	10,507.		
WEBSITE MAINTENANCE	119.	83.	36.	
TOTAL	$ 313,905.	$ 301,239.	$ 12,666.	$ 0.

STATEMENT 2
FORM 990 , PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO FOSTER TRADE BETWEEN US AND SPANISH BUSINESS ENTERPRISES.

STATEMENT 3
FORM 990, PART III, LINE E
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE EXPENSES
PROFESSIONAL EXCHANGE PROGRAMS INCLUDES FOREIGN GRANTS: NO		57,974.
COOPERATION AGREEMENT INCLUDES FOREIGN GRANTS: NO		25,090.
ANNUAL BANQUET TO INTRODUCE PROMINENT BUSINESS EXECUTIVES FROM US AND SPANISH COMPANIES, AND TO HONOR BUSINESS EXECUTIVES FOR THEIR ACCOMPLISHMENTS IN FOSTERING INTERNATIONAL TRADE. INCLUDES FOREIGN GRANTS: NO		334,443.
TOTAL	$ 0.	$ 417,507.

STATEMENT 4
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	$ 98,506.	$ 83,820.	$ 14,686.
MACHINERY AND EQUIPMENT	30,808.	28,865.	1,943.
IMPROVEMENTS	5,429.	3,428.	2,001.
TOTAL	$ 134,743.	$ 116,113.	$ 18,630.

STATEMENT 5
FORM 990, PART IV, LINE 58
OTHER ASSETS

SECURITY DEPOSITS	$ 15,033.
TOTAL	$ 15,033.

STATEMENT 6
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPENSATION	CONTRIBUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	CHAIRMAN 0	$ 0.	$ 0.	$ 0.
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	PRESIDENT 0	0.	0.	0.
JAVIER I DE USSEL 350 FIFTH AVE NEW YORK, NY 10118	VICE CHAIRMAN 0	0.	0.	0.
BISILA BOKOKO 350 FIFTH AVE NEW YORK, NY 10118	EXECUTIVE DIREC 50	10,000.	0.	0.
CARLOS GABARRO 350 FIFTH AVE NEW YORK, NY 10118	TREASURER 0	0.	0.	0.
J HAYES KAVANAGH 350 FIFTH AVENUE NEW YORK, NY 10118	SECRETARY 0	0.	0.	0.

STATEMENT 6 (CONTINUED)
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPENSATION	CONTRIBUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
LIDIA DEL POZO 350 FIFTH AVENUE NEW YORK, NY 10018	FORMER EXEC DIR 50	$ 95,000.	$ 0.	$ 0.
	TOTAL	$ 105,000.	$ 0.	$ 0.

STATEMENT 7
FORM 990, PART VII, LINE 93
PROGRAM SERVICE REVENUE

PROGRAM SERVICE REVENUE	(A) BUSINESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLUSION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ADVERTISING INCOME	541900				$ 8,366.
COOPERATION AGREEMENT	514000				60,831.
GALA BANQUET	514000				330,150.
PROFESSIONAL EXCHANGE PRO	514000				134,915.
SEMINARS & EVENTS	514000				33,969.
TRADE SERVICES-MISSION &	514000				46,332.
TOTAL		$ 0.		$ 0.	$ 614,563.

STATEMENT 8
FORM 990, PART VIII
RELATIONSHIP OF ACTIVITIES TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE #	EXPLANATION OF ACTIVITIES
A	PROVIDED MEMBERS AND OTHER READERS OF "THE LINK", THE PUBLICATION PRODUCED BY THE SPAIN US CHAMBER OF COMMERCE, WITH USEFUL ARTICLES AND GENERAL INFORMATION ABOUT BUSINESSES IN US AND SPAIN.
B	FACILITATED COOPERATION AMONG MEMBER BUSINESSES
C	PROVIDED MEANS FOR AN EXCHANGE OF BUSINESS TRAINING AND PROFESSIONAL DEVELOPMENT.
D	CREATED EDUCATIONAL FORUMS FOR MEMBERS AND GUESTS.
E	PROVIDES USEFUL BROCHURES ABOUT THE SERVICES THAT A DIVERSIFIED VARIETY OF BUSINESSES OFFER IN THE US AND IN SPAIN.

CLIENT SPAIN04 **SPAIN-US CHAMBER OF COMMERCE INC.** 13-1915958

NO	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC BAL DEPR	SALVAG /BASIS REDUCT	DEPR BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
FORM 990/990-PF																
FURNITURE AND FIXTURES																
1	FURNITURE & FIXTURES	1/01/80		5,153							5,153	5,153	S/L	10		0
2	FURNITURE & FIXTURES	1/01/80		21,229							21,229	21,229	S/L	10		0
3	FURNITURE & FIXTURES	1/01/80		9,851							9,851	9,851	S/L	10		0
4	FURNITURE & FIXTURES	1/01/87		10,466							10,466	10,466	S/L HY	7		0
5	FURNITURE & FIXTURES	1/01/88		3,557							3,557	3,557	S/L HY	7		0
6	FURNITURE & FIXTURES	1/01/89		6,676							6,676	6,676	S/L HY	7		0
7	FURNITURE & FIXTURES	1/01/91		2,579							2,579	2,579	S/L HY	7		0
8	FURNITURE & FIXTURES	1/01/92		5,256							5,256	5,256	S/L HY	7		0
9	FURNITURE & FIXTURES	1/01/93		2,290							2,290	2,290	200DB HY	7		0
10	FURNITURE & FIXTURES	1/01/94		3,321							3,321	3,321	200DB HY	7		0
11	FURNITURE & FIXTURES	1/01/95		6,797							6,797	6,554	200DB HY	7		0
23	NEW CABINETS	3/02/01		3,278							3,278	3,094	200DB HY	5	11520	184
25	PHONE SYSTEM	4/15/05		6,730							6,730		200DB HY	5	20000	1,346
26	FURNITURE	2/03/05		4,231							4,231		200DB HY	5	20000	846
27	FURNITURE	4/14/05		3,969							3,969		200DB HY	5	20000	794
28	FURNITURE	5/03/05		1,016							1,016		200DB HY	5	20000	203
29	FURNITURE	6/17/05		2,108							2,108		200DB HY	5	.20000	422
	TOTAL FURNITURE AND FIXTURE			98,507		0	0	0	0	0	98,507	80,026				3,795
IMPROVEMENTS																
22	NEW CARPETS	2/01/01		5,429							5,429	2,927	200DB HY	10	.09220	501
	TOTAL IMPROVEMENTS			5,429		0	0	0	0	0	5,429	2,927				501

H08558

NO	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
MACHINERY AND EQUIPMENT																
12	COMPUTER EQUIPMENT	1/01/96		9,253							9,253	9,253	S/L HY	5		0
13	COMPUTER EQUIPMENT	1/01/98		3,410							3,410	3,410	S/L HY	5		0
14	DELL DIMENSION XPS R 400M	3/12/99		2,630							2,630	2,630	S/L HY	5		0
15	HP SCANJET 4100 CSE SCAN	3/12/99		300							300	300	S/L HY	5		0
16	DELL DIMENSION 4350 350 M	3/12/99		1,876							1,876	1,876	S/L HY	5		0
17	DELL DIM 4350 W/APC SURG	3/12/99		1,969							1,969	1,969	S/L HY	5		0
18	COMPUTER VAR ACCESSORIES	3/12/99		1,295							1,295	1,295	S/L HY	5		0
19	CDW SERV COMUNIC UPGRADE	3/12/99		1,892							1,892	1,892	S/L HY	5		0
20	FAX EQPMT-STAPLES	9/13/99		249							249	249	S/L HY	5		0
21	COMPUTER EQUIPMENT	4/01/01		4,575							4,575	3,784	200DB HY	5	11520	527
24	MACHINERY & EQUIPMENT	7/01/04		3,359							3,359	560	S/L HY	3	.33330	1,120
	TOTAL MACHINERY AND EQUIPME			30,808		0	0	0	0	0	30,808	27,218				1,647
	TOTAL DEPRECIATION			134,744		0	0	0	0	0	134,744	110,171				5,943
	GRAND TOTAL DEPRECIATION			134,744		0	0	0	0	0	134,744	110,171				5,943

H08559

Tax Return **2004**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt from Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning , 2004, and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See specific instructions.

SPAIN-US CHAMBER OF COMMERCE INC.
350 FIFTH AVENUE - 26TH FLOOR #2600
NEW YORK, NY 10118

D Employer Identification Number: 13-1915958

E Telephone number: (212) 967-2170

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ►

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Web site: ► N/A

H and **I** are not applicable to section 527 organizations.

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ►

H (c) Are all affiliates included? ☐ Yes ☐ No
(If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ►

J Organization type (check only one) ► ☒ 501(c) 6 ◄ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ► ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ► 833,374.

M Check ► ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

REVENUE	1	Contributions, gifts, grants, and similar amounts received:		
	a	Direct public support	1a	
	b	Indirect public support	1b	
	c	Government contributions (grants)	1c	
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)	1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	683,456.
	3	Membership dues and assessments	3	148,525.
	4	Interest on savings and temporary cash investments	4	1,393.
	5	Dividends and interest from securities	5	
	6a	Gross rents	6a	
	b	Less: rental expenses	6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7	Other investment income (describe ►)	7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a	
	b	Less: cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ► ☐		
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)	9a	
	b	Less: direct expenses other than fundraising expenses	9b	
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	
	10a	Gross sales of inventory, less returns and allowances	10a	
	b	Less: cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	
	11	Other revenue (from Part VII, line 103)	11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	833,374.
EXPENSES	13	Program services (from line 44, column (B))	13	481,559.
	14	Management and general (from line 44, column (C))	14	118,013.
	15	Fundraising (from line 44, column (D))	15	
	16	Payments to affiliates (attach schedule)	16	
	17	**Total expenses** (add lines 16 and 44, column (A))	17	599,572.
NET ASSETS	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	233,802.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	225,279.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	459,081.

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OGDEN, UT

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BAA **For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.** TEEA0107L 01/07/05 Form **990** (2004)

H08560

23

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash $ ____ non-cash $ ____)	22				
23 Specific assistance to individuals (att sch)	23				
24 Benefits paid to or for members (att sch)	24				
25 Compensation of officers, directors, etc	25	105,000.	73,500.	31,500.	
26 Other salaries and wages	26	103,293.	72,305.	30,988.	
27 Pension plan contributions	27				
28 Other employee benefits	28	16,394.	11,476.	4,918.	
29 Payroll taxes	29	15,689.	10,982.	4,707.	
30 Professional fundraising fees	30				
31 Accounting fees	31	3,557.	2,490.	1,067.	
32 Legal fees	32	440.	308.	132.	
33 Supplies	33	6,762.	4,733.	2,029.	
34 Telephone	34	8,958.	6,271.	2,687.	
35 Postage and shipping	35	4,988.	3,492.	1,496.	
36 Occupancy	36	76,704.	53,693.	23,011.	
37 Equipment rental and maintenance	37	6,854.	4,798.	2,056.	
38 Printing and publications	38				
39 Travel	39	1,447.	1,013.	434.	
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	3,111.	2,178.	933.	
43 Other expenses not covered above (itemize):					
a SEE STATEMENT 1	43a	246,375.	234,320.	12,055.	
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	599,572.	481,559.	118,013.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs $ ____; (ii) the amount allocated to Program services $ ____; (iii) the amount allocated to Management and general $ ____; and (iv) the amount allocated to Fundraising $

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) & (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants & allocations to others.)

	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a BUSINESS LUNCHEONS AND SEMINARS TO PROMOTE TRADE BETWEEN US BASED AND SPANISH BASED CORPORATIONS AND PROFESSIONAL ENTERPRISES. (Grants and allocations $)	93,151.
b PUBLICATIONS OF SEMI-ANNUAL MAGAZINE "THE LINK" WITH ARTICLES OF INTEREST TO BUSINESSES PLANNING TO EXPAND INTO SPAIN OR TO ENTER THE US MARKET. (Grants and allocations $)	20,556.
c TRADE SERVICES INCLUDING PREPARATION AND SALE OF BUSINESS DIRECTORIES BY CATEGORY OR INDUSTRY SPECIFIC. (Grants and allocations $)	22,348.
d MEMBERSHIP DUES (Grants and allocations $)	49,158.
e Other program services . . SEE STATEMENT 3 . . . . (Grants and allocations $)	296,346.
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	481,559.

Part IV Balance Sheets (See Instructions)

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing				45	
	46 Savings and temporary cash investments			164,328.	46	331,003.
	47a Accounts receivable	47a	116,247.			
	b Less: allowance for doubtful accounts	47b		45,715.	47c	116,247.
	48a Pledges receivable	48a				
	b Less: allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes & loans receivable (attach sch)	51a				
	b Less: allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54 Investments — securities (attach schedule) ► ☐ Cost ☐ FMV				54	
	55a Investments — land, buildings, & equipment: basis	55a				
	b Less: accumulated depreciation (attach schedule)	55b			55c	
	56 Investments — other (attach schedule)				56	
	57a Land, buildings, and equipment: basis	57a	116,689.			
	b Less: accumulated depreciation (attach schedule) STATEMENT 4	57b	110,170.	6,651.	57c	6,519.
	58 Other assets (describe ► SEE STATEMENT 5)			10,774.	58	15,033.
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			227,468.	59	468,802.
LIABILITIES	60 Accounts payable and accrued expenses			2,189.	60	9,721.
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ►)				65	
	66 **Total liabilities** (add lines 60 through 65)			2,189.	66	9,721.
NET ASSETS OR FUND BALANCES	**Organizations that follow SFAS 117, check here** ► ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted			225,279.	67	459,081.
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ► ☐ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72; column (A) **must** equal line 19; column (B) **must** equal line 21)			225,279.	73	459,081.
	74 **Total liabilities and net assets/fund balances** (add lines 66 and 73)			227,468.	74	468,802.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a Total revenue, gains, and other support per audited financial statements	a	833,374.
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	833,374.
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	
e Total revenue per line 12, Form 990 (line c plus line d)	e	833,374.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements	a	599,572.
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	599,572.
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	
e Total expenses per line 17, Form 990 (line c plus line d)	e	599,572.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; 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 and other allowances
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	CHAIRMAN 1	0.	0.	0.
MARIO DIAZ-CRUZ 350 FIFTH AVE NEW YORK, NY 10118	PRESIDENT 1	0.	0.	0.
JOSE RAMON VILLAR 350 FIFTH AVE NEW YORK, NY 10118	VICE CHAIRMAN 1	0.	0.	0.
LIDIA DEL POZO 350 FIFTH AVE NEW YORK, NY 10118	EXECUTIVE DIREC 50	105,000.	0.	0.
FRANCISCO RAMON RUIZ 350 FIFTH AVE NEW YORK, NY 10118	TREASURER 1	0.	0.	0.
J HAYES KAVANAGH 350 FIFTH AVENUE NEW YORK, NY 10118	SECRETARY 1	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ☐ Yes ☒ No

If 'Yes,' attach schedule – see instructions.

Part VI Other Information (See instructions.)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	80a		X
b	If 'Yes,' enter the name of the organization ► N/A and check whether it is ☐ exempt or ☐ nonexempt.			
81a	Enter direct and indirect political expenditures. See line 81 instructions. 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If 'Yes' was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members. 85c 0.			
d	Section 162(e) lobbying and political expenditures. 85d 0.			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices. 85e 0.			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e). 85f 0.			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ► N/A ; section 4912 ► N/A ; section 4955 ► N/A			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b	N/A	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ► N/A			
90a	List the states with which a copy of this return is filed ► NONE			
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) 90b 0			
91	The books are in care of ► ORGANIZATION Telephone number ► (212) 967-2170 Located at ► 350 FIFTH AVE, NY, NY ZIP + 4 ► 10118			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* – Check here ► ☐ N/A and enter the amount of tax-exempt interest received or accrued during the tax year ► 92 N/A			

Part VII Analysis of Income-Producing Activities (See instructions.)

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue: a SEE STATEMENT 6					683,456.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments			1	148,525.	
95 Interest on savings & temporary cash invmnts			14	1,393.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				149,918.	683,456.
105 Total (add line 104, columns (B), (D), and (E)) ▶					833,374.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 7

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions.)

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

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).*

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

Please ▶ X [signature] X 06/17/05 Date

[redacted] ECUTIVE DIRECTOR

[redacted] Date 6/17/05 Check if self- Preparer's SSN or PTIN (See General Instruction W)

H08565

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions.
► Attach to your tax return.

OMB No. 1545-0172

2004

67

Name(s) shown on return: SPAIN-US CHAMBER OF COMMERCE INC.

Identifying number: 13-1915958

Business or activity to which this form relates: FORM 990/990-PF

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See instructions for a higher limit for certain businesses	1	$102,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	$410,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	2,551.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		3,359.	3	HY	S/L	560.
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	3,111.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

STATEMENT 1
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
BAD DEBT EXPENSE	4,650.	3,255.	1,395.	
DATA PROCESSING	1,112.	778.	334.	
DUES AND SUSCRIPTIONS	486.	340.	146.	
GALA EXPENSES	111,636.	111,636.		
INSURANCE	1,790.	1,253.	537.	
INTEREST & BANK CHARGES	2,367.	1,657.	710.	
MOVING EXPENSES	5,274.	3,692.	1,582.	
OTHER OFFICE EXPENSE	2,769.	1,938.	831.	
PROFESSIONAL EXCH. PROGRAM	200.	200.		
PROMOTIONS	5,062.	3,543.	1,519.	
PUBLICATIONS COSTS	17,951.	17,951.		
REPAIRS AND MAINTENANCE	1,046.	732.	314.	
SEMINARS EXPENSE	71,640.	71,640.		
TAXES	250.	175.	75.	
TRADE SERVICES-INFORMATION & M	4,768.	4,768.		
WEBSITE MAINTENANCE	15,374.	10,762.	4,612.	
TOTAL	$ 246,375.	$ 234,320.	$ 12,055.	$ 0.

STATEMENT 2
FORM 990 , PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO FOSTER TRADE BETWEEN US AND SPANISH BUSINESS ENTERPRISES.

STATEMENT 3
FORM 990, PART III, LINE E
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE EXPENSES
PROFESSIONAL EXCHANGE PROGRAMS		26,409.
COOPERATION AGREEMENT		37,330.
ANNUAL BANQUET TO INTRODUCE PROMINENT BUSINESS EXECUTIVES FROM US AND SPANISH COMPANIES, AND TO HONOR BUSINESS EXECUTIVES FOR THEIR ACCOMPLISHMENTS IN FOSTERING INTERNATIONAL TRADE.		232,607.
TOTAL	$ 0.	$ 296,346.

STATEMENT 4
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	$ 80,452.	$ 79,643.	$ 809.
MACHINERY AND EQUIPMENT	30,808.	27,600.	3,208.
IMPROVEMENTS	5,429.	2,927.	2,502.
TOTAL	$ 116,689.	$ 110,170.	$ 6,519.

STATEMENT 5
FORM 990, PART IV, LINE 58
OTHER ASSETS

SECURITY DEPOSITS	$ 15,033.
TOTAL	$ 15,033.

STATEMENT 6
FORM 990, PART VII, LINE 93
PROGRAM SERVICE REVENUE

PROGRAM SERVICE REVENUE	(A) BUSINESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLUSION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ADVERTISING INCOME	541900				$ 7,870.
COOPERATION AGREEMENT	514000				112,788.
GALA BANQUET	514000				365,500.
PROFESSIONAL EXCHANGE PRO	514000				79,189.
SEMINARS & EVENTS	514000				64,997.
TRADE SERVICES-MISSION &	514000				53,112.
TOTAL		$ 0.		$ 0.	$ 683,456.

STATEMENT 7
FORM 990, PART VIII
RELATIONSHIP OF ACTIVITIES TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE #	EXPLANATION OF ACTIVITIES
A	PROVIDED MEMBERS AND OTHER READERS OF "THE LINK", THE PUBLICATION PRODUCED BY THE SPAIN US CHAMBER OF COMMERCE, WITH USEFUL ARTICLES AND GENERAL INFORMATION ABOUT BUSINESSES IN US AND SPAIN.
B	FACILITATED COOPERATION AMONG MEMBER BUSINESSES
C	PROVIDED MEANS FOR AN EXCHANGE OF BUSINESS TRAINING AND PROFESSIONAL DEVELOPMENT.
D	CREATED EDUCATIONAL FORUMS FOR MEMBERS AND GUESTS.

STATEMENT 7 (CONTINUED)
FORM 990, PART VIII
RELATIONSHIP OF ACTIVITIES TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE #	EXPLANATION OF ACTIVITIES
E	PROVIDES USEFUL BROCHURES ABOUT THE SERVICES THAT A DIVERSIFIED VARIETY OF BUSINESSES OFFER IN THE US AND IN SPAIN.

CLIENT SPAIN04 **SPAIN-US CHAMBER OF COMMERCE INC.** 13-1915958

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP DEPR	PRIOR DEC. BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR
FORM 990/990-PF																
	FURNITURE AND FIXTURES															
1	FURNITURE & FIXTURES	1/01/80		5,153							5,153	5,153	S/L	10		0
2	FURNITURE & FIXTURES	1/01/80		21,229							21,229	21,229	S/L	10		0
3	FURNITURE & FIXTURES	1/01/80		9,851							9,851	9,851	S/L	10		0
4	FURNITURE & FIXTURES	1/01/87		10,466							10,466	10,466	S/L HY	7		0
5	FURNITURE & FIXTURES	1/01/88		3,557							3,557	3,557	S/L HY	7		0
6	FURNITURE & FIXTURES	1/01/89		6,676							6,676	6,676	S/L HY	7		0
7	FURNITURE & FIXTURES	1/01/91		2,579							2,579	2,579	S/L HY	7		0
8	FURNITURE & FIXTURES	1/01/92		5,256							5,256	5,256	S/L HY	7		0
9	FURNITURE & FIXTURES	1/01/93		2,290							2,290	2,290	200DB HY	7		0
10	FURNITURE & FIXTURES	1/01/94		3,321							3,321	3,321	200DB HY	7		0
11	FURNITURE & FIXTURES	1/01/95		6,797							6,797	6,554	200DB HY	7		0
23	NEW CABINETS	3/02/01		3,278							3,278	2,716	200DB HY	5	.11520	378
	TOTAL FURNITURE AND FIXTURE			80,453		0	0	0	0	0	80,453	79,648				378
	IMPROVEMENTS															
22	NEW CARPETS	2/01/01		5,429							5,429	2,302	200DB HY	10	.11520	625
	TOTAL IMPROVEMENTS			5,429		0	0	0	0	0	5,429	2,302				625
	MACHINERY AND EQUIPMENT															
12	COMPUTER EQUIPMENT	1/01/96		9,253							9,253	9,253	S/L HY	5		0
13	COMPUTER EQUIPMENT	1/01/98		3,410							3,410	3,410	S/L HY	5		0
14	DELL DIMENSION XPS R 400M	3/12/99		2,630							2,630	2,367	S/L HY	5	.10000	263

H08570

CLIENT SPAIN04 **SPAIN-US CHAMBER OF COMMERCE INC.** 13-1915958

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR	PRIOR DEC. BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR
15	HP SCANJET 4100 CSE SCAN	3/12/99		300							300	270	S/L HY	5	.10000	30
16	DELL DIMENSION 4350 350 M	3/12/99		1,876							1,876	1,688	S/L HY	5	.10000	188
17	DELL DIM 4350 W/APC SURG	3/12/99		1,969							1,969	1,773	S/L HY	5	.10000	196
18	COMPUTER VAR ACCESSORIES	3/12/99		1,295							1,295	1,166	S/L HY	5	.10000	129
19	CDW SERV COMUNIC UPGRADE	3/12/99		1,892							1,892	1,701	S/L HY	5	.10000	191
20	FAX EQPMT-STAPLES	9/13/99		249							249	225	S/L HY	5	.10000	24
21	COMPUTER EQUIPMENT	4/01/01		4,575							4,575	3,257	200DB HY	5	.11520	527
24	MACHINERY & EQUIPMENT	7/01/04		3,359							3,359		S/L HY	3	.16670	560
	TOTAL MACHINERY AND EQUIPME			30,808		0	0	0	0	0	30,808	25,110				2,108
	TOTAL DEPRECIATION			116,690		0	0	0	0	0	116,690	107,060				3,111
	GRAND TOTAL DEPRECIATION			116,690		0	0	0	0	0	116,690	107,060				3,111

H08571

Form **8868**
(Rev December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time to File an Exempt Organization Return

► File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ..... ► [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time – Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension – check this box and complete Part I only ..... ► [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile.*

Type or print File by the due date for filing your return. See instructions.

Name of Exempt Organization	Employer identification number
SPAIN-US CHAMBER OF COMMERCE INC.	13-1915958

Number, street, and room or suite number. If a P.O. box, see instructions.
350 FIFTH AVENUE - 26TH FLOOR #2600

City, town or post office. For a foreign address, see instructions. | state | ZIP code
NEW YORK, NY 10118

Check type of return to be filed (file a separate application for each return):

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► COMPANY

Telephone No. ► (212) 967-2170 FAX No. ►

- If the organization does **not** have an office or place of business in the United States, check this box ..... ► [ ]
- If this is for a **Group Return,** enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box. ► [ ]. If it is for part of the group, check this box. ► [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 8/15, 20 05, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► [X] calendar year 20 04 or
► [ ] tax year beginning _____, 20 ____, and ending _____, 20 ____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions ..... $ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit ..... $ 0.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions ..... $ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev 12-2004)

5/13/05

FIFZ0501L 01/07/05

H08572

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SWEDISH-AMERICAN CHAMBER OF COMMERCE OF THE USA INC

1403 KING ST
ALEXANDRIA , VA 22314

GENERAL INFORMATION

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Contributions are not deductible, as provided by law.

EIN:	13-3871781
Year Founded:	Information not available
Ruling Year:	1997
Fiscal Year:	Information not available
Assets:	$281,426 (from IRS BMF on Dec 2006)
Income:	$932,365 (from IRS BMF on Dec 2006)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

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FORM 990 AND EDOCS

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Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2004 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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H08574

Tax Return **2006**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning , 2006, and ending

B Check if applicable: Address change; Name change; Initial return; Final return; Amended return; Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization **SWEDISH-AMERICAN CHAMBERS OF COMMERCE OF THE UNITED STATES OF AMERICA, INC.**

Number and street (or P O box if mail is not delivered to street address) Room/suite
1403 KING STREET

City or town, state or country, and ZIP + 4
ALEXANDRIA, VA 22314

D Employer identification number **13-3871781**

E Telephone number **(703) 836-6560**

F Accounting method: Cash [X] Accrual [ ] Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website ▶ **WWW.SACC-USA.ORG**

J Organization type (check only one) ▶ [X] 501(c) (**6**) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25 000 A return is not required, but if the organization chooses to file a return be sure to file a complete return

L Gross receipts Add lines 6b, 8b 9b and 10b to line 12 ▶ **932,365.**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes " enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Revenue	1	Contributions, gifts, grants, and similar amounts received		
	a	Contributions to donor advised funds	1a	
	b	Direct public support (not included on line 1a)	1b	
	c	Indirect public support (not included on line 1a)	1c	
	d	Government contributions (grants) (not included on line 1a)	1d	
	e	Total (add lines 1a through 1d) (cash $ ____ noncash $ ____)		1e
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2
	3	Membership dues and assessments		3 **121,656.**
	4	Interest on savings and temporary cash investments		4 **225.**
	5	Dividends and interest from securities		5
	6 a	Gross rents	6a	
	b	Less rental expenses	6b	
	c	Net rental income or (loss) Subtract line 6b from line 6a		6c
	7	Other investment income (describe ▶)		7
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a	
	b	Less cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)		8d
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]		
	a	Gross revenue (not including $ ____ of contributions reported on line 1b) STMT 1.	9a **810,484.**	
	b	Less direct expenses other than fundraising expenses	9b **525,067.**	
	c	Net income or (loss) from special events Subtract line 9b from line 9a		9c **285,417.**
	10 a	Gross sales of inventory, less returns and allowances	10a	
	b	Less cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a		10c
	11	Other revenue (from Part VII, line 103)		11
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c and 11		12 **407,298.**
Expenses	13	Program services (from line 44, column (B))		13
	14	Management and general (from line 44, column (C))		14
	15	Fundraising (from line 44, column (D))		15
	16	Payments to affiliates (attach schedule)		16
	17	**Total expenses** Add lines 16 and 44, column (A)		17 **457,449.**
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12		18 **-50,151.**
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19 **80,050.**
	20	Other changes in net assets or fund balances (attach explanation) STMT 2.		20
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20		21 **29,899.**

SCANNED OCT 01 2007

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others *(See the instructions)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	25a	102,731.			
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	89,228.			
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28				
29 Payroll taxes	29	10,642.			
30 Professional fundraising fees	30				
31 Accounting fees	31	19,772.			
32 Legal fees	32				
33 Supplies	33	10,960.			
34 Telephone	34	12,531.			
35 Postage and shipping	35	10,574.			
36 Occupancy	36	28,000.			
37 Equipment rental and maintenance	37	4,664.			
38 Printing and publications	38	254.			
39 Travel	39	10,698.			
40 Conferences, conventions, and meetings	40	8,143.			
41 Interest	41	363.			
42 Depreciation, depletion, etc (attach schedule)	42	3,091.			
43 Other expenses not covered above (itemize)		STMT 3			
a STMT 4	43a	145,798.			
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	457,449.			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____, (iii) the amount allocated to Management and general $ _____, and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶SEE STATEMENT 5 All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts, but optional for others)
a (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . . ▶	

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Part IV Balance Sheets *(See the instructions)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing	6,492.	45	38,447.
	46	Savings and temporary cash investments		46	
	47a	Accounts receivable 47a 208,393.			
	b	Less allowance for doubtful accounts 47b	202,549.	47c	208,393.
	48a	Pledges receivable 48a			
	b	Less allowance for doubtful accounts 48b		48c	
	49	Grants receivable		49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a	Other notes and loans receivable (attach schedule) 51a			
	b	Less allowance for doubtful accounts 51b		51c	
	52	Inventories for sale or use		52	
	53	Prepaid expenses and deferred charges STMT 6	58,295.	53	17,989.
	54a	Investments - publicly-traded securities ▶ ☐ Cost ☐ FMV		54a	
	b	Investments - other securities (attach schedule) ▶ ☐ Cost ☐ FMV		54b	
	55a	Investments - land, buildings, and equipment: basis 55a			
	b	Less: accumulated depreciation (attach schedule) 55b		55c	
	56	Investments - other (attach schedule)		56	
	57a	Land, buildings, and equipment: basis STMT 7 57a 21,668			
	b	Less accumulated depreciation (attach schedule) 57b 17,695	7,064.	57c	3,973.
	58	Other assets, including program-related investments (describe ▶ STMT 8)	11,575.	58	12,624.
	59	**Total assets** (must equal line 74). Add lines 45 through 58	285,975.	59	281,426.
Liabilities	60	Accounts payable and accrued expenses	35,653.	60	42,451.
	61	Grants payable		61	
	62	Deferred revenue STMT 9	120,272.	62	146,567.
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a	Tax-exempt bond liabilities (attach schedule)		64a	
	b	Mortgages and other notes payable (attach schedule)		64b	
	65	Other liabilities (describe ▶ STMT 10)	50,000.	65	62,509.
	66	**Total liabilities.** Add lines 60 through 65	205,925.	66	251,527.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74			
	67	Unrestricted	80,050.	67	29,899.
	68	Temporarily restricted		68	
	69	Permanently restricted		69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74			
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	80,050.	73	29,899.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73	285,975.	74	281,426.

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements			a
b	Amounts included on line a but not on Part I, line 12			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines b1 through b4			b
c	Subtract line b from line a			c
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2			d
e	**Total revenue** (Part I, line 12) Add lines c and d			e

Part IV-B **Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

a	Total expenses and losses per audited financial statements			a
b	Amounts included on line a but not on Part I, line 17.			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify)	b4		
	Add lines b1 through b4			b
c	Subtract line b from line a			c
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2			d
e	**Total expenses** (Part I, line 17). Add lines c and d			e

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 11		102,731.	-0-	-0-

Form **990** (2006)

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Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ _____		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	75c		X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information *(See the instructions)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS?	77		X
	If "Yes," attach a conformed copy of the changes			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions.) 81a			
b	Did the organization file Form 1120-POL for this year?	81b		X

Part VI Other Information (continued)

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		X
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88b	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b		X
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ N/A, section 4912 ▶ N/A, section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A	
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90a	List the states with which a copy of this return is filed ▶			
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b		
91a	The books are in care of ▶ THE CHAMBER Telephone no ▶ 703 836-6560 Located at ▶ 1403 KING STREET ALEXANDRAI, VA ZIP + 4 ▶ 22314			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts	91b		X

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* - Check here . . . . . ▶ ☐		
	and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ 92	N/A	

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512 513 or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					121,656.
95 Interest on savings and temporary cash investments			14	225.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					285,417.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				225.	407,073.
105 Total (add line 104, columns (B), (D), and (E)) ▶					407,298.

Note. *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address and EIN of corporation partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a)	Did the organization during the year, receive any funds, directly or indirectly to pay premiums on a personal benefit contract?	☐ Yes	X No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes	X No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)*

Part XI Information Regarding Transfers To and From Controlled Entities. *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

		Yes	No
106	Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		X

Please Sign Here

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

▶ Signature of officer — Date: 9/7/07

▶ Type or print name and title: Gunilla Girards, President

Paid Preparer's Use Only

Preparer's signature ▶		Date 9/7/07	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen Inst X) P00151780
Firm's name (or yours if self-employed), address and ZIP + 4 ▶	LIVELY, OSTRYE & WORCH, PC 10405 MONTGOMERY AVENUE KENSINGTON, MD 20895		EIN ▶ 52-2055204 Phone no ▶ 301-949-2490	

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box . . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print / File by the extended due date for filing the return See instructions		
	Name of Exempt Organization: SWEDISH-AMERICAN CHAMBERS OF CO-USA	Employer identification number: 13-3871781
	Number, street, and room or suite no. If a P.O. box, see instructions: 1403 KING STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions: ALEXANDRIA VA 22314	

Check type of return to be filed (File a separate application for each return):

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! **Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ▶ CORPORATE TREAS
  Telephone No. ▶ 301-949-2490 FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 20 07.

5 For calendar year 2006, or other tax year beginning _____, 20___, and ending _____, 20___.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension THE TAXPAYER HAS NOT RECEIVED ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 0
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ _____ Title ▶ CPA Date ▶ 5/15/07

Notice to Applicant. (To Be Completed by the IRS)

[ ] We have approved this application. Please attach this form to the organization's return.

[ ] We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

[ ] We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

[ ] We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

[ ] Other _____

_____ By _____ _____
Director Date

Alternate Mailing Address Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Name	LIVELY, OSTRYE & WORCH, PC
Number and street (include suite, room, or apt. no.) or a P.O. box number	10405 MONTGOMERY AVENUE
City or town, province or state, and country (including postal or ZIP code)	KENSINGTON, MD 20895

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Form **8868**
(Rev. December 2006)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing ***(e-file)***. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer Identification number
File by the due date for filing your return See instructions	THE SWEDISH AMERICAN CHAMBERS O OF WASHINGTON DC INC.	52-1644609
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	2900 K STREET, NW	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	WASHINGTON, DC 20007	

Check type of return to be filed (file a separate application for each return)

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

The books are in the care of ▶ _____

Telephone No. ▶ _____ FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until 8-15 2007, to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2006 or
▶ [ ] tax year beginning _____, _____, and ending _____, _____

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or if required by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 12-2006)

H08585

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
JOINT FUNDS	20,587.		20,587.
BUSINESS ACCELERATOR PROGRAM	146,620.	72,844.	73,776.
OTHER	57,507.		57,507.
CURRENTS MAGAZINE	134,779.	128,314.	6,465.
CORPORATE PROGRAMS	13,605.	9,595.	4,010.
MEMBERSHIP DIRECTORY	33,466.	19,119.	14,347.
VISA PROGRAM	51,023.	46,301.	4,722.
PATRONS	33,250.	600.	32,650.
ENTREPRENEURIAL DAYS	319,647.	248,294.	71,353.
TOTALS	810,484.	525,067.	285,417.

H08586

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT SACC SWEDEN	
TOTAL	

2006

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	01/01/2003	20,249.	100.000			20,249.	14,150.	16,483.	200DB	HY			10		2,333.
EQUIPMENT 2005	04/01/2005	1,418.	100.000			1,418.	203.	550.	200DB	HY			7		347.
EQUIPMENT	02/28/2005	578.	100.000			578.	83.	225.	200DB	HY			7		142.
SOFTWARE	05/04/2005	841.	100.000			841.	168.	437.	200DB	HY			5		269.
Less Retired Assets															
Subtotals		23,086.				23,086.	14,604.	17,695.							3,091.
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		23,086.				23,086.	14,604.	17,695.							3,091.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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H08588

STATEMENT 3

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL
EXCHANGE RATE DIFFERENCE	3,373.
BAD DEBT	64,011.
BANK CHARGES/FOREIGN EXCHANGE	7,329.
BROCHURES/MARKETING	5,504.
CONTRIBUTIONS TO CHAMBERS	3,835.
INSURANCE	250.
DUES & SUBSCRIPTIONS	2,311.
INTERNET & WEB SITE	5,775.
UTILITIES	2,418.
LATE FEE	43.
TRAINEES EXPENSE	7,594.
FILING FEES	260.
BUSINESS CARDS	335.
VAT EXPENSE	13,664.
OUTSIDE SERVICES	29,096.
TOTALS	145,798.

H08589

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE ORGANIZATION WAS FORMED TO ASSIST IN THE DEVELOPMENT, PROMOTION AND NETWORKING OF THE UNITED STATES AND SWEDISH BUSINESS AND TRADE RELATIONS.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE
PREPAID EXPENSES	17,989.
TOTALS	17,989.

STATEMENT 6

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
EQUIPMENT	M10	20,249.			20,249.	14,150.	2,333.		16,483.
EQUIPMENT 2005	M7	1,418.			1,418.	203.	347.		550.
EQUIPMENT	M7	578.			578.	83.	142.		225.
SOFTWARE	M5	841.			841.	168.	269.		437.
TOTALS		23,086.			23,086.	14,604.			17,695.

H08592

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
DEPOSIT	2,000.
ACCRUED INCOME - JOINT FUNDS	10,624.
TOTALS	12,624.

STATEMENT 8

FORM 990, PART IV - DEFERRED REVENUE

DESCRIPTION	ENDING BOOK VALUE
DEFERRED REVENUE	146,567.
TOTALS	146,567.

STATEMENT 9

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
ACCRUED EXPENSES	28,966.
BANK OVERDRAFT	33,543.
TOTALS	62,509.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAN LINDELOW VIGNETTE CORPORATION 8105 RAVELLO RIDGE COVE AUSTIN, TX 78735	CHAIRMAN 0.50			
KATARINA BONDE KUBI CORP. 2320 88TH ANE, NE BELLEVUE, MA 98004	VICE CHAIRMAN 0.05			
CURTIS CARLSON CARLSON &LEWITTES, PA 1200 SUNTRUST INTERNATIONAL CENTER MIAMI, FL 33131	CORPORATE SECRETARY 0.05			
GUNILLA GIRADO SACC-USA 1403 KING STREET ALEXANDRIA, VA 22314	PRESIDENT 40.00	102,731.		
VIVEKA HAHLSTEDT CARNEGIE WORLDWIDE 1850 LAKE MILLS ROAD CHULUOTA, FL 32766	CHAIRMAN ELECT 0.05			
PETER HEDSTROM US BANK 130 WEST SUPERIOR STREET DULUTH, MN 55802	TREASURER 0.05			
VIVEKA A. WAHLSTEDT	CORPORATE DIRECTOR 0.05			

H08596

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
1850 LAKE MILLS ROAD CHULUOTA, FL 32766				
NIKLAS ANDERSSON 6300 LEGACY DRIVE PLANO, TX 75024	CORPORATE DIRECTOR 0.05			
KATARINA BONDE 2320 88TH AVE NE BELLEVUE, WA 98004	CORPORATE DIRECTOR 0.05			
MIKKA OLSSON 2222 NORTHMONT PKWY, #200 DULUTH, GA 30096	CORPORATE DIRECTOR 0.05			
SANJAY GOEL 110 SBE DULUTH, MN 55812	CORPORATE DIRECTOR 0.05			
JAN LINDELOW 8105 RAVELLO RIDGE COVE AUSTIN, TX 78735	CORPORATE DIRECTOR 0.05			
LARRY KOCH 300 TOWER, 33RD FLOOR, D18 DETROIT, MI 48201	CORPORATE DIRECTOR 0.05			
LARS FORSBERG 195 BROADWAY, 24TH FL NEW YORK, NY 10007	CORPORATE DIRECTOR 0.05			
GORDON GORANSON	CORPORATE DIRECTOR 0.05			

H08597

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
630 ENTERPRISE DRIVE DEKALB, IL 60115				
SVEN-OLOF HOKBORG ONE CRYSTAL PARK 2011 CRYSTAL DRIVE, SUITE 903 ARLINGTON, VA 22202	CORPORATE DIRECTOR 0.05			
URBAN LUNDBERG 35418 MOUND ROAD STERLING HEIGHTS, MI 48310	CORPORATE DIECTOR 0.05			
CHRISTER BERG PO BOX 30005 RALEIGH, NC 27622	CORPORATE DIRECTOR 0.05			
	GRAND TOTALS	102,731.		

H08598

2006

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	01/01/2003	20,249.	100.000			20,249.	14,150.	16,483.	200DB	HY			10		2,333.
EQUIPMENT 2005	04/01/2005	1,418.	100.000			1,418.	203.	550.	200DB	HY			7		347.
EQUIPMENT	02/28/2005	578.	100.000			578.	83.	225.	200DB	HY			7		142.
SOFTWARE	05/04/2005	841.	100.000			841.	168.	437.	200DB	HY			5		269.
Less Retired Assets															
Subtotals		23,086.				23,086.	14,604.	17,695.							3,091.
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		23,086.				23,086.	14,604.	17,695.							3,091.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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H08599

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2005

Open to Public Inspection

SCANNED NOV 17 2006

A For the 2005 calendar year, or tax year beginning , 2005, and ending

B Check if applicable: Address change; Name change; Initial return; Final return; Amended return; Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization **SWEDISH-AMERICAN CHAMBERS OF COMMERCE OF THE UNITED STATES OF AMERICA, INC.**

Number and street (or P O box if mail is not delivered to street address) Room/suite

1403 KING STREET

City or town, state or country, and ZIP + 4

ALEXANDRIA, VA 22314

D Employer identification number **13-3871781**

E Telephone number **(703)836-6560**

F Accounting method: Cash [ ] Accrual [X] Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes [ ] No [X]

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? (If "No," attach a list See instructions) Yes [ ] No [ ]

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes [ ] No [X]

G Website: ▶ **WWW.SACC-USA.ORG**

J Organization type (check only one) ▶ [X] 501(c) (**6**) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

I Group Exemption Number ▶

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return **Some states require a complete return.**

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **978,370.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

Revenue	1	Contributions, gifts, grants, and similar amounts received		
	a	Direct public support	1a	
	b	Indirect public support	1b	
	c	Government contributions (grants)	1c	
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)	1d	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	
	3	Membership dues and assessments	3	163,146.
	4	Interest on savings and temporary cash investments	4	225.
	5	Dividends and interest from securities	5	
	6 a	Gross rents	6a	
	b	Less rental expenses	6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7	Other investment income (describe ▶)	7	
	8 a	Gross amount from sales of assets other than inventory (A) Securities / (B) Other	8a	
	b	Less cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]		
	a	Gross revenue (not including $ ____ contributions reported on line 1a) STMT 1	9a	814,999.
	b	Less direct expenses other than fundraising expenses	9b	538,724.
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	276,275.
	10 a	Gross sales of inventory, less returns and allowances	10a	
	b	Less cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	
	11	Other revenue (from Part VII, line 103)	11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	439,646.
Expenses	13	Program services (from line 44, column (B))	13	
	14	Management and general (from line 44, column (C))	14	
	15	Fundraising (from line 44, column (D))	15	
	16	Payments to affiliates (attach schedule)	16	
	17	**Total expenses** (add lines 16 and 44, column (A))	17	478,204.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-38,558.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	119,763.
	20	Other changes in net assets or fund balances (attach explanation) STMT 2	20	-1,155.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	80,050.

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For Privacy Act and Paperwork Reduction Act Notice, see the separate Instructions. Form **990** (2005)

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others *(See the instructions.)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	93,917.			
26 Other salaries and wages	26	145,137.			
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29	15,188.			
30 Professional fundraising fees	30				
31 Accounting fees	31	26,080.			
32 Legal fees	32				
33 Supplies	33	8,491.			
34 Telephone	34	15,822.			
35 Postage and shipping	35	7,354.			
36 Occupancy	36	27,051.			
37 Equipment rental and maintenance	37	10,062.			
38 Printing and publications	38	1,740.			
39 Travel	39				
40 Conferences, conventions, and meetings	40	30,252.			
41 Interest	41	1,293.			
42 Depreciation, depletion, etc (attach schedule)	42	3,370.			
43 Other expenses not covered above (itemize)		STMT 3			
a STMT 4	43a	92,447.			
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22 through 43 (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	478,204.			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____, (iii) the amount allocated to Management and general $ _____, and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶SEE STATEMENT 5 All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	

Form **990** (2005)

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Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		29,661.	45	6,492.
	46	Savings and temporary cash investments			46	
	47a	Accounts receivable	47a 202,549.			
	b	Less: allowance for doubtful accounts	47b	272,874.	47c	202,549.
	48a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges STMT 6		10,101.	53	58,295.
	54	Investments - securities (attach schedule) ▶ ☐ Cost ☐ FMV			54	
	55a	Investments - land, buildings, and equipment. basis	55a			
	b	Less: accumulated depreciation (attach schedule)	55b		55c	
	56	Investments - other (attach schedule)			56	
	57a	Land, buildings, and equipment: basis STMT 7	57a 21,668.			
	b	Less: accumulated depreciation (attach schedule)	57b 14,604.	9,016.	57c	7,064.
	58	Other assets (describe ▶ STMT 8)		2,000.	58	11,575.
	59	**Total assets** (must equal line 74) Add lines 45 through 58		323,652.	59	285,975.
Liabilities	60	Accounts payable and accrued expenses		105,534.	60	35,653.
	61	Grants payable			61	
	62	Deferred revenue STMT 9		97,255.	62	120,272.
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe ▶ STMT 10)		1,100.	65	50,000.
	66	**Total liabilities.** Add lines 60 through 65		203,889.	66	205,925.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		119,763.	67	80,050.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		119,763.	73	80,050.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		323,652.	74	285,975.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines b1 through b4			b
c	Subtract line b from line a			c
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2			d
e	**Total revenue** (Part I, line 12). Add lines c and d		▶	e

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4			b
c	Subtract line b from line a			c
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify).	d2		
	Add lines d1 and d2			d
e	**Total expenses** (Part I, line 17). Add lines c and d		▶	e

Part V Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 11		93,917.	-0-	-0-

Form **990** (2005)

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Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) 75b		X
c	Do any officers, directors, trustees, or key employees listed in From 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? **Note.** Related organizations include section 509(a)(3) supporting organizations. 75c		X
	If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization.		
d	Does the organization have a written conflict of interest policy? 75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information *(See the instructions.)*

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity 76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? 77		X
	If "Yes," attach a conformed copy of the changes.		
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? 78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? 78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement 79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? 80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt		
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a		
b	Did the organization file Form 1120-POL for this year? 81b		X

Part VI Other Information (continued)

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		X
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88		X
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ N/A, section 4912 ▶ N/A, section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A	
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90a	List the states with which a copy of this return is filed ▶			
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)	90b		

91a The books are in care of ▶ THE CHAMBER Telephone no ▶ 703 836-6560

Located at ▶ 1403 KING STREET ALEXANDRAI, VA ZIP + 4 ▶ 22314

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
c	At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		X
	If "Yes," enter the name of the foreign country ▶			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

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5E1041 2 000

H08606

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					163,146.
95 Interest on savings and temporary cash investments			14	225.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					276,275.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				225.	439,421.
105 Total (add line 104, columns (B), (D), and (E)) ▶					439,646.

Note *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions)*

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign Here

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

▶ [signature] Date 10/16-06

Signature of officer

▶ Gunilla Girardo President

Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen Inst W)
			P00151780

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	EIN ▶	Phone no ▶
LIVELY, OSTRYE & WORCH, PC 10405 MONTGOMERY AVENUE KENSINGTON, MD 20895	52-2055204	301-949-2490

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
EVENTS - WASHINGTON DC	176,648.	142,472.	34,176.
EVENTS - SWEDEN	212,322.	164,332.	47,990.
EVENTS - QUALITY OF LIFE	115,666.	65,021.	50,645.
CURRENTS MAGAZINE	97,352.	104,998.	-7,646.
CORPORATE PROGRAMS	89,381.	7,252.	82,129.
MEMBERSHIP DIRECTORY	26,533.	21,634.	4,899.
VISA PROGRAM	33,433.	27,165.	6,268.
PATRONS	47,000.	5,850.	41,150.
OTHER	16,664.		16,664.
TOTALS	814,999.	538,724.	276,275.

H08608

STATEMENT 1

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT SACC SWEDEN	1,155.
TOTAL	1,155.

H08609

STATEMENT 2

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	01/01/2003	20,249.	100.000			20,249.	11,234.	14,150.	200DB	HY			10		2,916.
EQUIPMENT 2005	04/01/2005	1,418.	100.000			1,418.		203.	200DB	HY			7		203.
EQUIPMENT	02/28/2005	578.	100.000			578.		83.	200DB	HY			7		83.
SOFTWARE	05/04/2005	841.	100.000			841.		168.	200DB	HY			5		168.
Less Retired Assets															
Subtotals		23,086.				23,086.	11,234.	14,604.							3,370.
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		23,086.				23,086.	11,234.	14,604.							3,370.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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H08610

STATEMENT 3

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL
EXCHANGE RATE DIFFERENCE	2,531.
BAD DEBT	37,200.
BANK CHARGES/FOREIGN EXCHANGE	8,791.
BROCHURES/MARKETING	3,584.
CONTRIBUTIONS TO CHAMBERS	22,997.
INSURANCE	1,900.
DUES & SUBSCRIPTIONS	1,799.
INTERNET & WEB SITE	3,672.
UTILITIES	4,421.
MISCELANEOUS	82.
TRAINEES EXPENSE	5,470.
TOTALS	92,447.

H08611

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE ORGANIZATION WAS FORMED TO ASSIST IN THE DEVELOPMENT, PROMOTION AND NETWORKING OF THE UNITED STATES AND SWEDISH BUSINESS AND TRADE RELATIONS.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE
PREPAID EXPENSES	58,295.
TOTALS	58,295.

H08613

STATEMENT 6

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
EQUIPMENT	M10	20,249.			20,249.	11,234.	2,916.		14,150.
EQUIPMENT 2005	M7		1,418.		1,418.		203.		203.
EQUIPMENT	M7		578.		578.		83.		83.
SOFTWARE	M5		841.		841.		168.		168.
TOTALS		20,249.			23,086.	11,234.			14,604.

H08614

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
DEPOSIT	2,000.
ACCRUED INCOME - JOINT FUNDS	9,575.
TOTALS	11,575.

H08615

STATEMENT 8

FORM 990, PART IV - DEFERRED REVENUE

DESCRIPTION	ENDING BOOK VALUE
DEFERRED REVENUE	120,272.
TOTALS	120,272.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
DEPOSIT	50,000.
TOTALS	50,000.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAN LINDELOW VIGNETTE CORPORATION 8105 RAVELLO RIDGE COVE AUSTIN, TX 78735	CHAIRMAN PART-TIME			
KATARINA BONDE KUBI CORP. 2320 88TH ANE, NE BELLEVUE, MA 98004	VICE CHAIRMAN PART-TIME			
CURTIS CARLSON CARLSON &LEWITTES, PA 1200 SUNTRUST INTERNATIONAL CENTER MIAMI, FL 33131	CORPORATE SECRETARY PART-TIME			
GUNILLA GIRADO SACC-USA 1403 KING STREET ALEXANDRIA, VA 22314	PRESIDENT 40	93,917.		
VIVEKA HAHLSTEDT CARNEGIE WORLDWIDE 1850 LAKE MILLS ROAD CHULUOTA, FL 32766	CHAIRMAN ELECT PART-TIME			
PETER HEDSTROM US BANK 130 WEST SUPERIOR STREET DULUTH, MN 55802	TREASURER PART-TIME			

H08618

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GRAND TOTALS		93,917.		

H08619

Tax Return **2005**

Form **4562**
(Rev January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2005
Attachment Sequence No **67**

Name(s) shown on return

SWEDISH-AMERICAN CHAMBERS OF COMMERCE

Identifying number **13-3871781**

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less enter -0- If married filing separately, see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	2,916.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property	SEE					
b	5-year property	DETAIL	841.	5.000	HY	200DB	168.
c	7-year property		1,996.	7.000	HY	200DB	286.
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27 5 yrs	MM	S/L	
				27 5 yrs	MM	S/L	
i	Nonresidential real property			39 yrs	MM	S/L	
					MM	S/L	

Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	22	3,370.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? | | Yes | X | No | 24b If "Yes," is the evidence written? | | Yes | X | No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1						29		

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year (see instructions)					
43 Amortization of costs that began before your 2005 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

2005

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	01/01/2003	20,249.	100.000			20,249.	11,234.	14,150.	200DB	HY			10		2,916.
EQUIPMENT 2005	04/01/2005	1,418.	100.000			1,418.		203.	200DB	HY			7		203.
EQUIPMENT	02/28/2005	578.	100.000			578.		83.	200DB	HY			7		83.
SOFTWARE	05/04/2005	841.	100.000			841.		168.	200DB	HY			5		168.
Less Retired Assets															
Subtotals		23,086.				23,086.	11,234.	14,604.							3,370.

Listed Property

Less Retired Assets															
Subtotals															
TOTALS		23,086.				23,086.	11,234.	14,604.							3,370.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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H08622

• If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box . . . . . ▶ [X]

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	SWEDISH-AMERICAN CHAMBERS OF COMMERCE USA	13-3871781
	Number, street, and room or suite no If a P O. box, see instructions.	For IRS use only
	1403 KING STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	ALEXANDRIA , VA 22314	

Check type of return to be filed (File a separate application for each return)

[X]	Form 990	[ ]	Form 990-T(sec 401(a) or 408(a) trust)	[ ]	Form 5227
[ ]	Form 990-BL	[ ]	Form 990-T (trust other than above)	[ ]	Form 6069
[ ]	Form 990-EZ	[ ]	Form 1041-A	[ ]	Form 8870
[ ]	Form 990-PF	[ ]	Form 4720		

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ ASSOCIATION

Telephone No ▶ 301- 949-3490 FAX No. ▶ 301- 949-3130

• If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]

• If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15/2006

5 For calendar year 2005 , or other tax year beginning _____ and ending _____

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension THE TAXPAYER HAS NOT RECEIVED ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . $ 0

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 . . . . . $ 0

c **Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . . $ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ _____ Title ▶ CPA Date ▶ 8/14/06

Notice to Applicant - To Be Completed by the IRS

[X] We have approved this application. Please attach this form to the organization's return.

[ ] We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return.

[ ] We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period

[ ] We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

Other _____

Director By: _____ EXTENSION APPROVED Date SEP 01 2006

LINDA WEISKOFF, FIELD DIRECTOR, SUBMISSION PROCESSING, OGDEN

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name
	LIVELY, OSTRYE & WORCH P.C. CERTIFIED PUBLIC ACCOUNTANTS
	Number and street (include suite, room, or apt. no.) or a P.O. box number 10405 MONTGOMERY AVENUE
	City or town, province or state, and country (including postal or ZIP code) KENSINGTON, MARYLAND 20895

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning , 2004, and ending

B Check if applicable: Address change; Name change; Initial return; Final return; Amended return; Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: SWEDISH-AMERICAN CHAMBERS OF COMMERCE USA, I

Number and street (or P.O. box if mail is not delivered to street address): 1403 KING STREET

Room/suite:

City or town, state or country, and ZIP + 4: ALEXANDRIA, VA 22314

D Employer identification number: 13-3871781

E Telephone number: (703) 836-6560

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

G Website: ▶ WWW.SACC-USA.ORG

J Organization type (check only one) ▶ [X] 501(c) (6) ◀ (insert no.) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 570,187.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:		
	a	Direct public support	1a	
	b	Indirect public support	1b	
	c	Government contributions (grants)	1c	
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)	1d	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	
	3	Membership dues and assessments STMT 1	3	240,857.
	4	Interest on savings and temporary cash investments	4	141.
	5	Dividends and interest from securities	5	
	6a	Gross rents	6a	
	b	Less: rental expenses	6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7	Other investment income (describe ▶)	7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a	
	b	Less: cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ [ ]		
	a	Gross revenue (not including $ ____ of contributions reported on line 1a) STMT 2	9a	329,189.
	b	Less: direct expenses other than fundraising expenses	9b	173,855.
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	155,334.
	10a	Gross sales of inventory, less returns and allowances	10a	
	b	Less: cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	
	11	Other revenue (from Part VII, line 103)	11	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	396,332.
Expenses	13	Program services (from line 44, column (B))	13	
	14	Management and general (from line 44, column (C))	14	324,955.
	15	Fundraising (from line 44, column (D))	15	
	16	Payments to affiliates (attach schedule)	16	
	17	Total expenses (add lines 16 and 44, column (A))	17	396,955.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-623.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	48,386.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	47,763.

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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2004)

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22

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	72,000.			
26 Other salaries and wages	26	186,544.		186,544.	
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	9,770.		9,770.	
32 Legal fees	32				
33 Supplies	33	12,793.		12,793.	
34 Telephone	34	8,763.		8,763.	
35 Postage and shipping	35	6,454.		6,454.	
36 Occupancy	36	10,980.		10,980.	
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	21,028.		21,028.	
40 Conferences, conventions, and meetings	40	11,124.		11,124.	
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	1,867.		1,867.	
43 Other expenses not covered above (itemize): a	43a	55,632.		55,632.	
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	396,955.		324,955.	

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____ ; (ii) the amount allocated to Program services $ _____ ;

(iii) the amount allocated to Management and general $ _____ ; and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? ▶ STMT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a _____ (Grants and allocations $ _____)

b _____ (Grants and allocations $ _____)

c _____ (Grants and allocations $ _____)

d _____ (Grants and allocations $ _____)

e Other program services (attach schedule) (Grants and allocations $ _____)

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services). ▶

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year
Assets					
45	Cash - non-interest-bearing		4,406.	45	29,661.
46	Savings and temporary cash investments		943.	46	NONE
47a	Accounts receivable	272,874.			
b	Less: allowance for doubtful accounts	47b	45,574.	47c	272,874.
48a	Pledges receivable	48a			
b	Less: allowance for doubtful accounts	48b		48c	
49	Grants receivable			49	
50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
51a	Other notes and loans receivable (attach schedule)	51a NONE			
b	Less: allowance for doubtful accounts	51b	13,390.	51c	NONE
52	Inventories for sale or use			52	
53	Prepaid expenses and deferred charges			53	10,101.
54	Investments - securities (attach schedule) ▶ ☐ Cost ☐ FMV			54	
55a	Investments - land, buildings, and equipment: basis	55a			
b	Less: accumulated depreciation (attach schedule)	55b		55c	
56	Investments - other (attach schedule)			56	
57a	Land, buildings, and equipment: basis	57a 20,250.			
b	Less: accumulated depreciation (attach schedule)	57b 11,234.	3,929.	57c	9,016.
58	Other assets (describe ▶)		5,981.	58	2,000.
59	**Total assets** (add lines 45 through 58) (must equal line 74)		74,223.	59	323,652.
Liabilities					
60	Accounts payable and accrued expenses		21,168.	60	105,534.
61	Grants payable			61	
62	Deferred revenue		3,569.	62	97,255.
63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
64a	Tax-exempt bond liabilities (attach schedule)			64a	
b	Mortgages and other notes payable (attach schedule)			64b	
65	Other liabilities (describe ▶)		1,100.	65	1,100.
66	**Total liabilities** (add lines 60 through 65)		25,837.	66	203,889.
Net Assets or Fund Balances					
	Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
67	Unrestricted		48,386.	67	119,763.
68	Temporarily restricted			68	
69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
70	Capital stock, trust principal, or current funds			70	
71	Paid-in or capital surplus, or land, building, and equipment fund			71	
72	Retained earnings, endowment, accumulated income, or other funds			72	
73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		48,386.	73	119,763.
74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)		74,223.	74	323,652.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a Total revenue, gains, and other support per audited financial statements ▶	a	
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments . . $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants . . . . $		
(4) Other (specify): $		
Add amounts on lines (1) through (4) ▶	b	
c Line a minus line b . . . . . ▶	c	
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 . . . $		
(2) Other (specify): $		
Add amounts on lines (1) and (2) . . ▶	d	
e Total revenue per line 12, Form 990 (line c plus line d) . . . . . ▶	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements . . . . ▶	a	
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 . . . . . $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $		
Add amounts on lines (1) through (4) . . ▶	b	
c Line a minus line b . . . . . ▶	c	
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 . . . $		
(2) Other (specify): $		
Add amounts on lines (1) and (2) . . ▶	d	
e Total expenses per line 17, Form 990 (line c plus line d) . . . . . ▶	e	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the 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 & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 4		72,000.	-0-	-0-

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ ☐ Yes ☒ No

If "Yes," attach schedule - see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt.			
81a	Enter direct and indirect political expenditures. See line 81 instructions. 81a			
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b		X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		X
86	*501(c)(7) orgs.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90a	List the states with which a copy of this return is filed ▶ _____			
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) 90b			
91	The books are in care of ▶ THE CHAMBER Telephone no. ▶ 703 836-6560			
	Located at ▶ 1403 KING STREET, ALEXANDRIA, VA ZIP + 4 ▶ 22314			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	(B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					240,857.
95 Interest on savings and temporary cash investments			14	141.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					155,334.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				141.	396,191.
105 Total (add line 104, columns (B), (D), and (E)) ▶					396,332.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign

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

▶ [signature] Signature of officer | 6/23-05 Date

President

[redacted] Date 6/4/05 Check if self- ☐ Preparer's SSN or PTIN (See Gen. Inst. W)

[redacted]

H08629

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

DESCRIPTION	AMOUNT
CHAMBERS OF COMMERCE	9,539.
SWEDISH AMERICAN CHAMBER OF COMMERCE	105,340.
PATRONS- SWEDISH MEMBERSHIP FEES	37,800.
PATRONS NY	88,178.
TOTAL	240,857.

STATEMENT 1

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
EVENTS - WASHINGTON D.C.	6,000.	3,311.	2,689.
EVENTS - SWEDEN	11,800.	4,150.	7,650.
EVENT - QUALITY OF LIFE	61,429.	25,032.	36,397.
CURRENTS MAGAZINE	72,348.	70,108.	2,240.
CORPORATE PROGRAMS	140,952.	46,523.	94,429.
MEMBERSHIP DIRECTORY	26,050.	20,415.	5,635.
VISA PROGRAM	7,944.	2,964.	4,980.
OTHER INCOME	2,666.	1,352.	1,314.
TOTALS	329,189.	173,855.	155,334.

H08631

STATEMENT 2

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE ORGANIZATION WAS FORMED TO ASSIST IN THE DEVELOPMENT PROMOTION AND NETWORKING OF THE UNITED STATES AND SWEDISH BUSINESS AND TRADE RELATIONS.

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ANDERS BERGGREN 1403 KING STREET ALEXANDRIA VA. 22314	CHAIRMAN			
MARK BUNGER 1403 KING STREET ALEXANDRIA VA. 22314	VICE CHAIRMAN			
CURTIS CARLSON 1603 KING STREET ALEXANDRIA VA 22314	CORPORATE SECRETARY			
GUNILLA GIRADO 1403 KING STREET ALEXANDRIA VA. 22314	PRESIDENT	72,000.		
MORGAN CADARBLOM 1403 KING STREET ALEXANDRIA VA. 22314	VICE CHAIRMAN			
PETER HEDSTROM 1403 KING STREET ALEXANDRIA VA 22314	TREASURER			
	GRAND TOTALS	72,000.		

H08633

Form **8868**
(Rev. December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only. . . . . ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	SWEDISH-AMERICAN CHAMBERS OF COMMERCE USA, I	13-3871781
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	1403 KING STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ALEXANDRIA, VA 22314	

Check type of return to be filed (file a separate application for each return):

[X]	Form 990	[ ]	Form 990-T (corporation)	[ ]	Form 4720
[ ]	Form 990-BL	[ ]	Form 990-T(sec. 401(a) or 408(a) trust)	[ ]	Form 5227
[ ]	Form 990-EZ	[ ]	Form 990-T (trust other than above)	[ ]	Form 6069
[ ]	Form 990-PF	[ ]	Form 1041-A	[ ]	Form 8870

- The books are in the care of ▶ THE CHAMBER

Telephone No. ▶ 703 836-6560 FAX No. ▶ _____

- If the organization does **not** have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 08/15, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2004 or
▶ [ ] tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . $ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . . $ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . . $ _____

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 12-2004)

JSA
4F8054 3.000

H08634

Tax Return **2004**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2004

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning , 2004, and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: SWEDISH-AMERICAN CHAMBERS OF COMMERCE USA, I

Number and street (or P.O. box if mail is not delivered to street address): 1403 KING STREET — Room/suite:

City or town, state or country, and ZIP + 4: ALEXANDRIA, VA 22314

D Employer identification number: 13-3871781

E Telephone number: (703) 836-6560

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

G Website: ▶ WWW.SACC-USA.ORG

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

I Group Exemption Number ▶

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

M Check ▶ ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 570,187.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:		
	a	Direct public support	1a	
	b	Indirect public support	1b	
	c	Government contributions (grants)	1c	
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)	1d	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	
	3	Membership dues and assessments STMT 1	3	240,857.
	4	Interest on savings and temporary cash investments	4	141.
	5	Dividends and interest from securities	5	
	6a	Gross rents	6a	
	b	Less: rental expenses	6b	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7	Other investment income (describe ▶)	7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a	
	b	Less: cost or other basis and sales expenses	8b	
	c	Gain or (loss) (attach schedule)	8c	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☐		
	a	Gross revenue (not including $ ____ of contributions reported on line 1a) STMT 2	9a	329,189.
	b	Less: direct expenses other than fundraising expenses	9b	173,855.
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	155,334.
	10a	Gross sales of inventory, less returns and allowances	10a	
	b	Less: cost of goods sold	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	
	11	Other revenue (from Part VII, line 103)	11	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	396,332.
Expenses	13	Program services (from line 44, column (B))	13	
	14	Management and general (from line 44, column (C))	14	324,955.
	15	Fundraising (from line 44, column (D))	15	
	16	Payments to affiliates (attach schedule)	16	
	17	Total expenses (add lines 16 and 44, column (A))	17	396,955.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	-623.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	48,386.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	47,763.

SCANNED AUG 01 2005

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JUL 01 2005
OGDEN, UT

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2004)

JSA
4E1010 1.000

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22

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	72,000.			
26 Other salaries and wages	26	186,544.		186,544.	
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	9,770.		9,770.	
32 Legal fees	32				
33 Supplies	33	12,793.		12,793.	
34 Telephone	34	8,763.		8,763.	
35 Postage and shipping	35	6,454.		6,454.	
36 Occupancy	36	10,980.		10,980.	
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	21,028.		21,028.	
40 Conferences, conventions, and meetings	40	11,124.		11,124.	
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	1,867.		1,867.	
43 Other expenses not covered above (itemize): a	43a	55,632.		55,632.	
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	396,955.		324,955.	

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____ ; (ii) the amount allocated to Program services $ _____ ;

(iii) the amount allocated to Management and general $ _____ ; and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? ▶ STMT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a _____ (Grants and allocations $ _____)

b _____ (Grants and allocations $ _____)

c _____ (Grants and allocations $ _____)

d _____ (Grants and allocations $ _____)

e Other program services (attach schedule) (Grants and allocations $ _____)

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services). ▶

Part IV Balance Sheets (See page 25 of the instructions.)

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*

				(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing			4,406.	45	29,661.
	46 Savings and temporary cash investments			943.	46	NONE
	47a Accounts receivable	47a	272,874.			
	b Less: allowance for doubtful accounts	47b		45,574.	47c	272,874.
	48a Pledges receivable	48a				
	b Less: allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a Other notes and loans receivable (attach schedule)	51a	NONE			
	b Less: allowance for doubtful accounts	51b		13,390.	51c	NONE
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	10,101.
	54 Investments - securities (attach schedule) ▶ ☐ Cost ☐ FMV				54	
	55a Investments - land, buildings, and equipment: basis	55a				
	b Less: accumulated depreciation (attach schedule)	55b			55c	
	56 Investments - other (attach schedule)				56	
	57a Land, buildings, and equipment: basis	57a	20,250.			
	b Less: accumulated depreciation (attach schedule)	57b	11,234.	3,929.	57c	9,016.
	58 Other assets (describe ▶)			5,981.	58	2,000.
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			74,223.	59	323,652.
Liabilities	60 Accounts payable and accrued expenses			21,168.	60	105,534.
	61 Grants payable				61	
	62 Deferred revenue			3,569.	62	97,255.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ▶)			1,100.	65	1,100.
	66 **Total liabilities** (add lines 60 through 65)			25,837.	66	203,889.
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted			48,386.	67	119,763.
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)			48,386.	73	119,763.
	74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			74,223.	74	323,652.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements ▶	a
b	Amounts included on line a but not on line 12, Form 990:	
(1)	Net unrealized gains on investments $	
(2)	Donated services and use of facilities $	
(3)	Recoveries of prior year grants $	
(4)	Other (specify): $	
	Add amounts on lines (1) through (4) ▶	b
c	Line a minus line b ▶	c
d	Amounts included on line 12, Form 990 but not on line a:	
(1)	Investment expenses not included on line 6b, Form 990 $	
(2)	Other (specify): $	
	Add amounts on lines (1) and (2) ▶	d
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements ▶	a
b	Amounts included on line a but not on line 17, Form 990:	
(1)	Donated services and use of facilities $	
(2)	Prior year adjustments reported on line 20, Form 990 $	
(3)	Losses reported on line 20, Form 990 $	
(4)	Other (specify): $	
	Add amounts on lines (1) through (4) ▶	b
c	Line a minus line b ▶	c
d	Amounts included on line 17, Form 990 but not on line a:	
(1)	Investment expenses not included on line 6b, Form 990 $	
(2)	Other (specify): $	
	Add amounts on lines (1) and (2) ▶	d
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the 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 & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 4		72,000.	-0-	-0-

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ ☐ Yes ☒ No

If "Yes," attach schedule - see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt.			
81a	Enter direct and indirect political expenditures. See line 81 instructions. 81a			
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b		X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	86h		X
86	*501(c)(7) orgs.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90a	List the states with which a copy of this return is filed ▶ _____			
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) 90b			
91	The books are in care of ▶ THE CHAMBER Telephone no. ▶ 703 836-6560 Located at ▶ 1403 KING STREET, ALEXANDRIA, VA ZIP + 4 ▶ 22314			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041* - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					240,857.
95 Interest on savings and temporary cash investments			14	141.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					155,334.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				141.	396,191.
105 Total (add line 104, columns (B), (D), and (E)) ▶					396,332.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign

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

▶ [signature] 6/23-05

Signature of officer Date

President

[redacted] Date [redacted] Check if self- ☐ Preparer's SSN or PTIN (See Gen. Inst. W)

H08640

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

DESCRIPTION	AMOUNT
CHAMBERS OF COMMERCE	9,539.
SWEDISH AMERICAN CHAMBER OF COMMERCE	105,340.
PATRONS- SWEDISH MEMBERSHIP FEES	37,800.
PATRONS NY	88,178.
TOTAL	240,857.

STATEMENT 1

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
EVENTS - WASHINGTON D.C.	6,000.	3,311.	2,689.
EVENTS - SWEDEN	11,800.	4,150.	7,650.
EVENT - QUALITY OF LIFE	61,429.	25,032.	36,397.
CURRENTS MAGAZINE	72,348.	70,108.	2,240.
CORPORATE PROGRAMS	140,952.	46,523.	94,429.
MEMBERSHIP DIRECTORY	26,050.	20,415.	5,635.
VISA PROGRAM	7,944.	2,964.	4,980.
OTHER INCOME	2,666.	1,352.	1,314.
TOTALS	329,189.	173,855.	155,334.

H08642

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE ORGANIZATION WAS FORMED TO ASSIST IN THE DEVELOPMENT PROMOTION AND NETWORKING OF THE UNITED STATES AND SWEDISH BUSINESS AND TRADE RELATIONS.

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ANDERS BERGGREN 1403 KING STREET ALEXANDRIA VA. 22314	CHAIRMAN			
MARK BUNGER 1403 KING STREET ALEXANDRIA VA. 22314	VICE CHAIRMAN			
CURTIS CARLSON 1603 KING STREET ALEXANDRIA VA 22314	CORPORATE SECRETARY			
GUNILLA GIRADO 1403 KING STREET ALEXANDRIA VA. 22314	PRESIDENT	72,000.		
MORGAN CADARBLOM 1403 KING STREET ALEXANDRIA VA. 22314	VICE CHAIRMAN			
PETER HEDSTROM 1403 KING STREET ALEXANDRIA VA 22314	TREASURER			
	GRAND TOTALS	72,000.		

H08644

Form **8868** (Rev. December 2004)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time** - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only . . . . . ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	SWEDISH-AMERICAN CHAMBERS OF COMMERCE USA, I	13-3871781
	Number, street, and room or suite no. If a P.O. box, see instructions. 1403 KING STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ALEXANDRIA, VA 22314	

Check type of return to be filed (file a separate application for each return):

[X]	Form 990	[ ]	Form 990-T (corporation)	[ ]	Form 4720
[ ]	Form 990-BL	[ ]	Form 990-T(sec. 401(a) or 408(a) trust)	[ ]	Form 5227
[ ]	Form 990-EZ	[ ]	Form 990-T (trust other than above)	[ ]	Form 6069
[ ]	Form 990-PF	[ ]	Form 1041-A	[ ]	Form 8870

- The books are in the care of ▶ THE CHAMBER

Telephone No. ▶ 703 836-6560 FAX No. ▶ _____

- If the organization does **not** have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 08/15 , 2005 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2004 or
▶ [ ] tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . $ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . . $ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . . $ _____

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev. 12-2004)

JSA
4F8054 3.000

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U S WOMENS CHAMBER OF COMMERCE INC

1201 PENNSYLVANIA AVE NW STE 300
% TERRY WILLIAMS
WASHINGTON , DC 20004

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GENERAL INFORMATION

- This organization is a 501(c)(6)
- This organization is required to file an IRS Form 990 or 990-EZ.
- Contributions are not deductible, as provided by law.

NTEE Code

- S41—Promotion of Business (Chambers of Commerce)

EIN:	86-1039872
Year Founded:	Information not available
Ruling Year:	2002
Fiscal Year:	Information not available
Assets:	$15,173 (from IRS BMF on Sep 2006)
Income:	$210,266 (from IRS BMF on Sep 2006)
No. of Board Members:	Information not available
No. of Full-Time Employees:	Information not available
No. of Part-Time Employees:	Information not available
No. of Volunteers:	Information not available

H08646

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FORM 990 AND EDOCS

Forms 990 from the IRS:

- 2006 Form 990
- 2005 Form 990
- 2005 Form 990
- 2005 Form 990
- 2004 Form 990
- 2004 Form 990
- 2003 Form 990

Additional Documents from the Organization:

None Available

About IRS Form 990

Form 990 FAQs

To view this organization's IRS Form 990, you must have the Adobe Acrobat Reader installed on your system. If you don't have the Reader, you can get it at the Adobe Web site for free. Having trouble viewing PDFs? Try these steps.

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H08647

Tax Return **2005**

ENVELOPE
POSTMARK DATE NOV 0 1 2006

Form 990 — Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2005

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2005 calendar year, or tax year beginning OCT 1, 2005 and ending SEP 30, 2006

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☒ Amended return ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: US WOMEN'S CHAMBER OF COMMERCE

Number and street (or P.O. box if mail is not delivered to street address): 1201 PENNSYLVANIA AVENUE NW

Room/suite: 300

City or town, state or country, and ZIP + 4: WASHINGTON, DC 20004

D Employer identification number: 86-1039872

E Telephone number: (202) 661-4701

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

G Website: ▶HTTP://WWW.USWOMENSCHAMBER.COM

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

I Group Exemption Number ▶ N/A

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. **Some states require a complete return.**

M Check ▶ ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 210,266.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	**Total** (add lines 1a through 1c) (cash $ ____ noncash $ ____)		1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	
	3	Membership dues and assessments		3	210,242.
	4	Interest on savings and temporary cash investments		4	24.
	5	Dividends and interest from securities		5	
	6 a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less: cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ ☐			
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	210,266.
Expenses	13	Program services (from line 44, column (B))		13	248,877.
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses (add lines 13–16 and 44, column (A))		17	248,877.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	<38,611.>
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	34,909.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	<3,702.>

SCANNED NOV 2 0 2006

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc	25	0.	0.	0.	0.
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	101,156.	101,156.		
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	19,909.	19,909.		
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	1,010.	1,010.		
43 Other expenses not covered above (itemize):					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 1	43g	126,802.	126,802.		
44 **Total functional expenses.** Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	248,877.	248,877.	0.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A ; (ii) the amount allocated to Program services $ N/A ;

(iii) the amount allocated to Management and general $ N/A ; and (iv) the amount allocated to Fundraising $ N/A

Part III | Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

a VARIOUS ANNUAL MEETINGS AND NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING WOMEN IN BUSINESS AND HOW TO CREATE A BROADER ACCEPTANCE AS WELL AS NEWSLETTERS

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐ 248,877.

b

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶ 248,877.

Form **990** (2005)

523021
02-03-06

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		28,424.	45	5,824.
	46	Savings and temporary cash investments		10,054.	46	7,010.
	47 a	Accounts receivable	47a 520.			
	b	Less allowance for doubtful accounts	47b		47c	520.
	48 a	Pledges receivable	48a			
	b	Less. allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees			50	
	51 a	Other notes and loans receivable	51a 600.			
	b	Less: allowance for doubtful accounts	51b		51c	600.
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54	Investments - securities	▶ ☐ Cost ☐ FMV		54	
	55 a	Investments - land, buildings, and equipment: basis	55a			
	b	Less. accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 7,245.			
	b	Less accumulated depreciation STMT 3	57b 6,026.	2,229.	57c	1,219.
	58	Other assets (describe ▶)			58	
	59	**Total assets** (must equal line 74) Add lines 45 through 58		40,707.	59	15,173.
Liabilities	60	Accounts payable and accrued expenses		4,831.	60	17,908.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 4)		967.	65	967.
	66	**Total liabilities.** Add lines 60 through 65)		5,798.	66	18,875.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted		34,909.	67	<3,702.>
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		34,909.	73	<3,702.>
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		40,707.	74	15,173.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify).	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12) Add lines c and d	▶	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify).	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d	▶	e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
TERRY WILLIAMS C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	PRESIDENT 0.00	0.	0.	0.
MARGOT DORFMAN C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	SECRETARY 0.00	0.	0.	0.
A JANE MARQUET C/O USWCC 1201 PENNSYLVANIA AVE STE 3 WASHINGTON, DC 20004	DIRECTOR 0.00	0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 0			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?	75c		X
Note. Related organizations include section 509(a)(3) supporting organizations			
If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization.			
d Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

		Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78 a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b		
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt			
81 a Enter direct or indirect political expenditures. (See line 81 instructions.) 81a 0.			
b Did the organization file Form 1120-POL for this year?	81b		X

Part VI Other Information *(continued)*

			Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	X	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ DC			
b	Number of employees employed in the pay period that includes March 12, 2005 90b 0			
91 a	The books are in care of ▶ THE CORPORATION Telephone no. ▶ (202) 661-4701 Located at ▶ 1201 PENNSYLVANIA AVENUE NW ST 300 , WASHINGTON, ZIP + 4 ▶ 20004			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts	91b		X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c		X
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

523162
02-03-06

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 Program service revenue.					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					210,242.
95 Interest on savings and temporary cash investments			14	24.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		24.	210,242.
105 **Total** (add line 104, columns (B), (D), and (E))				▶	210,266.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to* (b), *file Form 8870 and Form 4720 (see instructions)*

Please Sign Here

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

▶ Signature of officer CEO Date 11/1/06 ▶ Margot Dorfman CEO
Type or print name and title.

Paid Preparer's Use Only

Preparer's signature ▶	Date 10/27/2006	Check if self-employed ▶ ☐	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ ANTHONY, WALTER, DUNCAN & WILCOXON, LLP 31 GOLDSBOROUGH STREET EASTON, MD 21601		EIN ▶	
		Phone no. ▶ (410) 822-4008	

523163 02-03-06

Form **990** (2005)

Depreciation and Amortization Detail FORM 990 PAGE 2 990

Asset Number	Description of property	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	PROGRAM SERVICES								
1	FURNITURE & FIXTURES	09/01/02	200DB	7.00	17	1,165.		911.	73.
2	COMPUTER EQUIPMENT	05/01/02	200DB	5.00	17	4,584.		4,030.	369.
3	COMPUTER EQUIPMENT	08/13/05	200DB	5.00	17	1,496.		75.	568.
	* 990 PAGE 2 TOTAL PROGRAM SERVICES					7,245.	0.	5,016.	1,010.
	* GRAND TOTAL 990 PAGE 2 DEPR					7,245.	0.	5,016.	1,010.

516261
05-01-05

- Current year section 179 (D) - Asset disposed

FORM 990 OTHER EXPENSES STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BANK SERVICE CHARGES	6,564.	6,564.		
DATABASE SUBSCRIPTION	25,444.	25,444.		
DUES & SUBSCRIPTIONS	3,130.	3,130.		
INSURANCE	1,288.	1,288.		
MANAGEMENT FEE	50,826.	50,826.		
MEMBERSHIP MEALS	4,232.	4,232.		
OFFICE EXPENSE	1,123.	1,123.		
OTHER PROGRAM SERVICES	20,169.	20,169.		
TELEPHONE	4,840.	4,840.		
LICENSES & PERMITS	7,311.	7,311.		
CONTRIBUTIONS	100.	100.		
MEMBERSHIP FEES	100.	100.		
REGISTRATION FEES	400.	400.		
CAPITAL CONTRIBUTION	1,275.	1,275.		
TOTAL TO FM 990, LN 43	126,802.	126,802.		

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 2

EXPLANATION

MEETINGS & NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING THE ACCEPTANCE OF WOMEN IN BUSINESS

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 3

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	1,165.	984.	181.
COMPUTER EQUIPMENT	4,584.	4,399.	185.
COMPUTER EQUIPMENT	1,496.	643.	853.
TOTAL TO FORM 990, PART IV, LN 57	7,245.	6,026.	1,219.

FORM 990 OTHER LIABILITIES STATEMENT 4

DESCRIPTION	AMOUNT
DUE TO PACE INTERNATIONAL, LLC	967.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	967.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 5

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING REVENUE-IN EXCHANGE FOR PAYMENT OF REGISTRATION FEES
93A	REGISTRANTS ARE PROVIDED WITH THE OPPORTUNITY TO BROADEN THEIR
93A	UNDERSTANDING OF THE ACCEPTANCE OF WOMEN IN BUSINESS THROUGH
93A	INTERVIEWS AND DISCUSSION
94	MEMBERSHIP DUES-IN EXCHANGE FOR PAYMENT OF DUES, MEMBERS RECEIVE
94	ACCESS TO A VARITEY OF SERVICES, INCLUDING MEETINGS, NETWORKING EVENTS
94	NEWSLETTERS AND INFORMATION REGARDING THE ACCEPTANCE OF WOMEN IN
94	BUSINESS

Tax Return **2004**

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning OCT 1, 2004 and ending SEP 30, 2005

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
US WOMEN'S CHAMBER OF COMMERCE

Number and street (or P O box if mail is not delivered to street address) 1201 PENNSYLVANIA AVENUE NW

Room/suite 300

City or town, state or country, and ZIP + 4 WASHINGTON, DC 20004

D Employer identification number 86-1039872

E Telephone number (202) 661-4701

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

G Website: ▶ HTTP://WWW.USWOMENSCHAMBER.COM

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

I Group Exemption Number ▶ N/A

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return Some states require a complete return.

M Check ▶ ☒ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 150,594.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)		1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	
	3	Membership dues and assessments		3	150,594.
	4	Interest on savings and temporary cash investments		4	
	5	Dividends and interest from securities		5	
	6 a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)	9a		
	b	Less direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	150,594.
Expenses	13	Program services (from line 44, column (B))		13	122,500.
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses (add lines 16 and 44, column (A))		17	122,500.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	28,094.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	6,815.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	34,909.

SCANNED JUL 15 2006

RECEIVED
MAY 18 2006
OGDEN, UT
1085 IRS-OSC

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	0.	0.	0.	0.
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	7,906.	7,906.		
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	547.	547.		
43 Other expenses not covered above (itemize).					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 1	43g	114,047.	114,047.		
44 **Total functional expenses.** Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	122,500.	122,500.	0.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A , (ii) the amount allocated to Program services $ N/A ,

(iii) the amount allocated to Management and general $ N/A , and (iv) the amount allocated to Fundraising $ N/A

Part III Statement of Program Service Accomplishments *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts; but optional for others)

a VARIOUS ANNUAL MEETINGS AND NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING WOMEN IN BUSINESS AND HOW TO CREATE A BROADER ACCEPTANCE AS WELL AS NEWSLETTERS

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐ 122,500.

b

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 122,500.

Form **990** (2005)

523021
02-03-06

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		10,650.	45	28,424.
	46	Savings and temporary cash investments		1,847.	46	10,054.
	47 a	Accounts receivable	47a			
	b	Less: allowance for doubtful accounts	47b		47c	
	48 a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees			50	
	51 a	Other notes and loans receivable	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54	Investments - securities ▶ ☐ Cost ☐ FMV			54	
	55 a	Investments - land, buildings, and equipment: basis	55a			
	b	Less: accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 7,245.			
	b	Less: accumulated depreciation STMT 3	57b 5,016.	1,280.	57c	2,229.
	58	Other assets (describe ▶)			58	
	59	**Total assets** (must equal line 74). Add lines 45 through 58		13,777.	59	40,707.
Liabilities	60	Accounts payable and accrued expenses		5,995.	60	4,831.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 4)		967.	65	967.
	66	**Total liabilities.** Add lines 60 through 65)		6,962.	66	5,798.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		6,815.	67	34,909.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		6,815.	73	34,909.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		13,777.	74	40,707.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12). Add lines c and d ▶		e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify).	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17). Add lines c and d ▶		e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
TERRY WILLIAMS C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	PRESIDENT 0.00	0.	0.	0.
MARGOT DORFMAN C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	SECRETARY 0.00	0.	0.	0.
A JANE MARQUET C/O USWCC 1201 PENNSYLVANIA AVE STE 3 WASHINGTON, DC 20004	DIRECTOR 0.00	0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 0			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?	75c		X
	Note. Related organizations include section 509(a)(3) supporting organizations. If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization			
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct or indirect political expenditures. (See line 81 instructions.) 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

				Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?		85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	X	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A		85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A		85h		
86	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		88		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A , section 4912 ▶ N/A , section 4955 ▶ N/A				
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A		89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization	▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ NONE				
b	Number of employees employed in the pay period that includes March 12, 2005	90b 0			
91 a	The books are in care of ▶ THE CORPORATION Telephone no ▶ (202) 661-4701				
	Located at ▶ 1201 PENNSYLVANIA AVENUE NW ST 300 WASHINGTON DC ZIP + 4 ▶ 20004				
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		91b		X
	If "Yes," enter the name of the foreign country ▶ N/A				
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts.				
c	At any time during the calendar year, did the organization maintain an office outside of the United States?		91c		X
	If "Yes," enter the name of the foreign country ▶ N/A				
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶	92 N/A			

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					150,594.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	150,594.
105 Total (add line 104, columns (B), (D), and (E))				▶	150,594.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	SEE STATEMENT 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to* (b), *file Form 8870 and Form 4720 (see instructions)*

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

Signature of officer — Date 5/18/06 — Type or print name and title: Margot Dorfman CEO

Paid Preparer's Use Only

Preparer's signature — Date APR 26 2006 — Check if self-employed ▶ ☐ — Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP + 4: ANTHONY, WALTER, DUNCAN & WILCOXON, LLP
31 GOLDSBOROUGH STREET
EASTON, MD 21601

EIN ▶

Phone no ▶ (410) 822-4008

523163 02-03-06

Form **990** (2005)

Depreciation and Amortization Detail FORM 990 PAGE 2 990

Asset Number	Description of property	Date placed in service	Method/ IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	PROGRAM SERVICES								
1	FURNITURE & FIXTURES	09/01/02	200DB	7.00	17	1,165.		809.	102.
2	COMPUTER EQUIPMENT	05/01/02	200DB	5.00	17	4,584.		3,660.	370.
3	COMPUTER EQUIPMENT	08/13/05	200DB	5.00	19B	1,496.			75.
	* 990 PAGE 2 TOTAL PROGRAM SERVICES					7,245.	0.	4,469.	547.
	* GRAND TOTAL 990 PAGE 2 DEPR					7,245.	0.	4,469.	547.

FORM 990 OTHER EXPENSES STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING	5,178.	5,178.		
BANK SERVICE CHARGES	3,845.	3,845.		
DATABASE SUBSCRIPTION	13,752.	13,752.		
DUES & SUBSCRIPTIONS	1,827.	1,827.		
INSURANCE	1,288.	1,288.		
MANAGEMENT FEE	32,883.	32,883.		
MEMBERSHIP MEALS	2,701.	2,701.		
OFFICE EXPENSE	1,633.	1,633.		
OTHER PROGRAM SERVICES	6,139.	6,139.		
TELEPHONE	3,588.	3,588.		
LICENSES AND PERMITS	1,573.	1,573.		
PROFESSIONAL/TECHNOLGY FEES	39,640.	39,640.		
TOTAL TO FM 990, LN 43	114,047.	114,047.		

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 2

EXPLANATION

MEETINGS & NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING THE ACCEPTANCE OF WOMEN IN BUSINESS

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 3

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	1,165.	911.	254.
COMPUTER EQUIPMENT	4,584.	4,030.	554.
COMPUTER EQUIPMENT	1,496.	75.	1,421.
TOTAL TO FORM 990, PART IV, LN 57	7,245.	5,016.	2,229.

FORM 990 OTHER LIABILITIES STATEMENT 4

DESCRIPTION	AMOUNT
DUE TO PACE INTERNATIONAL, LLC	967.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	967.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 5

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING REVENUE-IN EXCHANGE FOR PAYMENT OF REGISTRATION FEES
93A	REGISTRANTS ARE PROVIDED WITH THE OPPORTUNITY TO BROADEN THEIR
93A	UNDERSTANDING OF THE ACCEPTANCE OF WOMEN IN BUSINESS THROUGH
93A	INTERVIEWS AND DISCUSSION
94	MEMBERSHIP DUES-IN EXCHANGE FOR PAYMENT OF DUES, MEMBERS RECEIVE
94	ACCESS TO A VARITEY OF SERVICES, INCLUDING MEETINGS, NETWORKING EVENTS
94	NEWSLETTERS AND INFORMATION REGARDING THE ACCEPTANCE OF WOMEN IN
94	BUSINESS

Form **4562** (Rev January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2005
Attachment Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
US WOMEN'S CHAMBER OF COMMERCE	FORM 990 PAGE 2	86-1039872

Part I **Election To Expense Certain Property Under Section 179** Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	105,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	420,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not include listed property.)** (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	472.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		1,496.	5 YRS.	MQ	200DB	75.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	547.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No | 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year:					
43 Amortization of costs that began before your 2005 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2005

Open to Public Inspection

A For the 2005 calendar year, or tax year beginning OCT 1, 2004 and ending SEP 30, 2005

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
US WOMEN'S CHAMBER OF COMMERCE

Number and street (or P.O box if mail is not delivered to street address) Room/suite
1201 PENNSYLVANIA AVENUE NW 300

City or town, state or country, and ZIP + 4
WASHINGTON, DC 20004

D Employer identification number
86-1039872

E Telephone number
(202) 661-4701

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶HTTP://WWW.USWOMENSCHAMBER.COM

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 150,594.

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ▶ ☒ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Direct public support	1a		
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash $ _____ noncash $ _____)		1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)		2	
	3	Membership dues and assessments		3	150,594.
	4	Interest on savings and temporary cash investments		4	
	5	Dividends and interest from securities		5	
	6 a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)		6c	
	7	Other investment income (describe ▶)		7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		8d	
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a		
	b	Less direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)		9c	
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c	
	11	Other revenue (from Part VII, line 103)		11	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	150,594.
Expenses	13	Program services (from line 44, column (B))		13	122,500.
	14	Management and general (from line 44, column (C))		14	
	15	Fundraising (from line 44, column (D))		15	
	16	Payments to affiliates (attach schedule)		16	
	17	Total expenses (add lines 16 and 44, column (A))		17	122,500.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)		18	28,094.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))		19	6,815.
	20	Other changes in net assets or fund balances (attach explanation)		20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21	34,909.

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OGDEN, UT

SCANNED AUG 15 2006

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	0.	0.	0.	0.
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	7,906.	7,906.		
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	547.	547.		
43 Other expenses not covered above (itemize):					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 1	43g	114,047.	114,047.		
44 **Total functional expenses.** Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	122,500.	122,500.	0.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A ; (ii) the amount allocated to Program services $ N/A .

(iii) the amount allocated to Management and general $ N/A , and (iv) the amount allocated to Fundraising $ N/A

523011
02-03-06

Part III Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)

a VARIOUS ANNUAL MEETINGS AND NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING WOMEN IN BUSINESS AND HOW TO CREATE A BROADER ACCEPTANCE AS WELL AS NEWSLETTERS

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐ 122,500.

b

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 122,500.

Form **990** (2005)

523021
02-03-06

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		10,650.	45	28,424.
	46	Savings and temporary cash investments		1,847.	46	10,054.
	47 a	Accounts receivable	47a			
	b	Less: allowance for doubtful accounts	47b		47c	
	48 a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees			50	
	51 a	Other notes and loans receivable	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54	Investments - securities ▶ ☐ Cost ☐ FMV			54	
	55 a	Investments - land, buildings, and equipment: basis	55a			
	b	Less: accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 7,245.			
	b	Less: accumulated depreciation STMT 3	57b 5,016.	1,280.	57c	2,229.
	58	Other assets (describe ▶)			58	
	59	**Total assets** (must equal line 74) Add lines 45 through 58		13,777.	59	40,707.
Liabilities	60	Accounts payable and accrued expenses		5,995.	60	4,831.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 4)		967.	65	967.
	66	**Total liabilities.** Add lines 60 through 65)		6,962.	66	5,798.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		6,815.	67	34,909.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		6,815.	73	34,909.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		13,777.	74	40,707.

523031
02-03-06

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify).	d2		
	Add lines d1 and d2		d	
e	**Total revenue** (Part I, line 12). Add lines c and d ▶		e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	N/A
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	
e	**Total expenses** (Part I, line 17). Add lines c and d ▶		e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
TERRY WILLIAMS C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	PRESIDENT 0.00	0.	0.	0.
MARGOT DORFMAN C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	SECRETARY 0.00	0.	0.	0.
A JANE MARQUET C/O USWCC 1201 PENNSYLVANIA AVE STE 3 WASHINGTON, DC 20004	DIRECTOR 0.00	0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 0		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) — 75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? — 75c		X
	Note. Related organizations include section 509(a)(3) supporting organizations. If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization		
d	Does the organization have a written conflict of interest policy? — 75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity — 76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes. — 77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? — 78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A — 78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement — 79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? — 80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt		
81 a	Enter direct or indirect political expenditures. (See line 81 instructions.) 81a 0.		
b	Did the organization file **Form 1120-POL** for this year? — 81b		X

Part VI Other Information *(continued)*

			Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	X	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A, section 4912 ▶ N/A; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ NONE			
b	Number of employees employed in the pay period that includes March 12, 2005 90b 0			
91 a	The books are in care of ▶ THE CORPORATION Telephone no ▶ (202) 661-4701 Located at ▶ 1201 PENNSYLVANIA AVENUE NW ST 300 WASHINGOTN DC ZIP + 4 ▶ 20004			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.	91b		X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c		X
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

523162
02-03-06

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					150,594.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	150,594.
105 Total (add line 104, columns (B), (D), and (E))				▶	150,594.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	SEE STATEMENT 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

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

▶ Signature of officer — Date 4/26/06 — ▶ Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date APR 26 2006 — Check if self-employed ▶ ☐ — Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ ANTHONY, WALTER, DUNCAN & WILCOXON, LLP
31 GOLDSBOROUGH STREET
EASTON, MD 21601

EIN ▶

Phone no ▶ (410) 822-4008

523163 02-03-06

FORM 990 OTHER EXPENSES STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING	5,178.	5,178.		
BANK SERVICE CHARGES	3,845.	3,845.		
DATABASE SUBSCRIPTION	13,752.	13,752.		
DUES & SUBSCRIPTIONS	1,827.	1,827.		
INSURANCE	1,288.	1,288.		
MANAGEMENT FEE	32,883.	32,883.		
MEMBERSHIP MEALS	2,701.	2,701.		
OFFICE EXPENSE	1,633.	1,633.		
OTHER PROGRAM SERVICES	6,139.	6,139.		
TELEPHONE	3,588.	3,588.		
LICENSES AND PERMITS	1,573.	1,573.		
PROFESSIONAL/TECHNOLGY FEES	39,640.	39,640.		
TOTAL TO FM 990, LN 43	114,047.	114,047.		

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 2

EXPLANATION

MEETINGS & NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING THE ACCEPTANCE OF WOMEN IN BUSINESS

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 3

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	1,165.	911.	254.
COMPUTER EQUIPMENT	4,584.	4,030.	554.
COMPUTER EQUIPMENT	1,496.	75.	1,421.
TOTAL TO FORM 990, PART IV, LN 57	7,245.	5,016.	2,229.

FORM 990	OTHER LIABILITIES	STATEMENT 4

DESCRIPTION	AMOUNT
DUE TO PACE INTERNATIONAL, LLC	967.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	967.

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT 5

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING REVENUE-IN EXCHANGE FOR PAYMENT OF REGISTRATION FEES
93A	REGISTRANTS ARE PROVIDED WITH THE OPPORTUNITY TO BROADEN THEIR
93A	UNDERSTANDING OF THE ACCEPTANCE OF WOMEN IN BUSINESS THROUGH
93A	INTERVIEWS AND DISCUSSION
94	MEMBERSHIP DUES-IN EXCHANGE FOR PAYMENT OF DUES, MEMBERS RECEIVE
94	ACCESS TO A VARITEY OF SERVICES, INCLUDING MEETINGS, NETWORKING EVENTS
94	NEWSLETTERS AND INFORMATION REGARDING THE ACCEPTANCE OF WOMEN IN
94	BUSINESS

Form **4562**
(Rev January 2006)
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2005
Attachment Sequence No 67

Name(s) shown on return: US WOMEN'S CHAMBER OF COMMERCE

Business or activity to which this form relates: FORM 990 PAGE 2

Identifying number: 86-1039872

Part I Election To Expense Certain Property Under Section 179 Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	105,000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	420,000.
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	472.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		1,496.	5 YRS.	MQ	200DB	75.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	547.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2005 tax year:					
43 Amortization of costs that began before your 2005 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2004

Open to Public Inspection

ENVELOPE POSTMARK DATE NOV 0 1 2006

A For the 2004 calendar year, or tax year beginning OCT 1, 2004 and ending SEP 30, 2005

Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Final return [X] Amended return [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: US WOMEN'S CHAMBER OF COMMERCE

Number and street (or P.O. box if mail is not delivered to street address): 1201 PENNSYLVANIA AVENUE NW — Room/suite: 300

City or town, state or country, and ZIP + 4: WASHINGTON, DC 20004

D Employer identification number: 86-1039872

E Telephone number: (202) 661-4701

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A [ ] Yes [ ] No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶

M Check ▶ [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶HTTP://WWW.USWOMENSCHAMBER.COM

J Organization type (check only one) ▶ [X] 501(c) (6) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 150,594.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

	Line	Description			Line	Amount
Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a			
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash $ _____ noncash $ _____)			1d	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3	Membership dues and assessments			3	150,594.
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities			5	
	6 a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
	7	Other investment income (describe ▶)			7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a			
	b	Less: cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ [ ]				
	a	Gross revenue (not including $ _____ of contributions reported on line 1a)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	150,594.
Expenses	13	Program services (from line 44, column (B))			13	122,500.
	14	Management and general (from line 44, column (C))			14	
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	Total expenses (add lines 13 and 14, column (A))			17	122,500.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	28,094.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	6,815.
	20	Other changes in net assets or fund balances (attach explanation)			20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	34,909.

RECEIVED NOV 0 8 2006 OGDEN, UT

423001 01-13-05 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.** Form 990 (2004)

4P NE

H08684

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ _____ noncash $ _____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	0.	0.	0.	0.
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	7,906.	7,906.		
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	547.	547.		
43 Other expenses not covered above (itemize):					
a _____	43a				
b _____	43b				
c _____	43c				
d _____	43d				
e SEE STATEMENT 1	43e	114,047.	114,047.		
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	122,500.	122,500.	0.	0.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____ ; (ii) the amount allocated to Program services $ _____ ;

(iii) the amount allocated to Management and general $ _____ ; and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 2

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a VARIOUS ANNUAL MEETINGS AND NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING WOMEN IN BUSINESS AND HOW TO CREATE A BROADER ACCEPTANCE AS WELL AS NEWSLETTERS (Grants and allocations $) 122,500.

b _____ (Grants and allocations $)

c _____ (Grants and allocations $)

d _____ (Grants and allocations $)

e Other program services (attach schedule) (Grants and allocations $)

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶ 122,500.

Part IV Balance Sheets

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		10,650.	45	28,424.
	46	Savings and temporary cash investments		1,847.	46	10,054.
	47 a	Accounts receivable	47a			
	b	Less: allowance for doubtful accounts	47b		47c	
	48 a	Pledges receivable	48a			
	b	Less: allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees			50	
	51 a	Other notes and loans receivable	51a			
	b	Less: allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54	Investments - securities ▶ ☐ Cost ☐ FMV			54	
	55 a	Investments - land, buildings, and equipment: basis	55a			
	b	Less: accumulated depreciation	55b		55c	
	56	Investments - other			56	
	57 a	Land, buildings, and equipment: basis	57a 7,245.			
	b	Less: accumulated depreciation STMT 3	57b 5,016.	1,280.	57c	2,229.
	58	Other assets (describe ▶)			58	
	59	**Total assets** (add lines 45 through 58) (must equal line 74)		13,777.	59	40,707.
Liabilities	60	Accounts payable and accrued expenses		5,995.	60	4,831.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees			63	
	64 a	Tax-exempt bond liabilities			64a	
	b	Mortgages and other notes payable			64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 4)		967.	65	967.
	66	**Total liabilities** (add lines 60 through 65)		6,962.	66	5,798.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		6,815.	67	34,909.
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		6,815.	73	34,909.
	74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)		13,777.	74	40,707.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a Total revenue, gains, and other support per audited financial statements	a	N/A
b Amounts included on line a but not on line 12, Form 990:		
(1) Net unrealized gains on investments $		
(2) Donated services and use of facilities $		
(3) Recoveries of prior year grants $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	
d Amounts included on line 12, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	
e Total revenue per line 12, Form 990 (line c plus line d)	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements	a	N/A
b Amounts included on line a but not on line 17, Form 990:		
(1) Donated services and use of facilities $		
(2) Prior year adjustments reported on line 20, Form 990 $		
(3) Losses reported on line 20, Form 990 $		
(4) Other (specify): $		
Add amounts on lines (1) through (4)	b	
c Line a minus line b	c	
d Amounts included on line 17, Form 990 but not on line a:		
(1) Investment expenses not included on line 6b, Form 990 $		
(2) Other (specify): $		
Add amounts on lines (1) and (2)	d	
e Total expenses per line 17, Form 990 (line c plus line d)	e	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(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 & deferred compensation	(E) Expense account and other allowances
TERRY WILLIAMS C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	PRESIDENT 40	0.	0.	0.
MARGOT DORFMAN C/O PACE INT'L 29169 CORBIN PARKWAY EASTON, MD 21601	SECRETARY 40	0.	0.	0.
A JANE MARQUET C/O USWCC 1201 PENNSYLVANIA AVE STE 3 WASHINGTON, DC 20004	DIRECTOR 40	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule. ▶ ☐ Yes ☒ No

Part VI Other Information

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt.			
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a 0.			
b	Did the organization file Form 1120-POL for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a		X
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	X	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations.* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
90 a	List the states with which a copy of this return is filed ▶ DISTRICT OF COLUMBIA			
b	Number of employees employed in the pay period that includes March 12, 2004 90b 0			
91	The books are in care of ▶ THE CORPORATION Telephone no. ▶ (202) 661-4701			
	Located at ▶ 1201 PENNSYLVANIA AVENUE NW ST 300 WASHINGTON DC ZIP + 4 ▶ 20004			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* Form 1041- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A			

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					150,594.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	150,594.
105 **Total** (add line 104, columns (B), (D), and (E))				▶	150,594.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	SEE STATEMENT 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. ▶ Signature of officer CEO	Date 11/1/06	▶ Margot Dorfman CEO Type or print name and title.
Paid Preparer's Use Only	Preparer's signature ▶	Date OCT 27 2006	Check if self-employed ▶ ☐ Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ ANTHONY, WALTER, DUNCAN & WILCOXON, LLP 31 GOLDSBOROUGH STREET EASTON, MD 21601		EIN ▶ Phone no. ▶ (410) 822-4008

423161 01-13-05

H08689

Depreciation and Amortization Detail FORM 990 PAGE 2 990

Asset Number	Description of property	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	PROGRAM SERVICES								
1	FURNITURE & FIXTURES	09 01 02	200DB	7.00	17	1,165.		809.	102.
2	COMPUTER EQUIPMENT	05 01 02	200DB	5.00	17	4,584.		3,660.	370.
3	COMPUTER EQUIPMENT	08 13 05	200DB	5.00	19B	1,496.			75.
	* 990 PAGE 2 TOTAL PROGRAM SERVICES					7,245.	0.	4,469.	547.
	* GRAND TOTAL 990 PAGE 2 DEPR					7,245.	0.	4,469.	547.

- Current year section 179 (D) - Asset disposed

FORM 990 OTHER EXPENSES STATEMENT 1

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING	5,178.	5,178.		
BANK SERVICE CHARGES	3,845.	3,845.		
DATABASE SUBSCRIPTION	13,752.	13,752.		
DUES & SUBSCRIPTIONS	1,827.	1,827.		
INSURANCE	1,288.	1,288.		
MANAGEMENT FEE	32,883.	32,883.		
MEMBERSHIP MEALS	2,701.	2,701.		
OFFICE EXPENSE	1,633.	1,633.		
OTHER PROGRAM SERVICES	6,139.	6,139.		
TELEPHONE	3,588.	3,588.		
LICENSES & PERMITS	1,573.	1,573.		
PROFESSIONAL/TECHNOLGY FEES	39,640.	39,640.		
TOTAL TO FM 990, LN 43	114,047.	114,047.		

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 2

EXPLANATION

MEETINGS & NETWORKING EVENTS PROVIDING MEMBERS THE OPPORTUNITY TO UNDERSTAND THE CHALLENGES AFFECTING THE ACCEPTANCE OF WOMEN IN BUSINESS

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 3

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	1,165.	911.	254.
COMPUTER EQUIPMENT	4,584.	4,030.	554.
COMPUTER EQUIPMENT	1,496.	75.	1,421.
TOTAL TO FORM 990, PART IV, LN 57	7,245.	5,016.	2,229.

FORM 990 OTHER LIABILITIES STATEMENT 4

DESCRIPTION	AMOUNT
DUE TO PACE INTERNATIONAL, LLC	967.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	967.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 5

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING REVENUE-IN EXCHANGE FOR PAYMENT OF REGISTRATION FEES
93A	REGISTRANTS ARE PROVIDED WITH THE OPPORTUNITY TO BROADEN THEIR
93A	UNDERSTANDING OF THE ACCEPTANCE OF WOMEN IN BUSINESS THROUGH
93A	INTERVIEWS AND DISCUSSION
94	MEMBERSHIP DUES-IN EXCHANGE FOR PAYMENT OF DUES, MEMBERS RECEIVE
94	ACCESS TO A VARITEY OF SERVICES, INCLUDING MEETINGS, NETWORKING EVENTS
94	NEWSLETTERS AND INFORMATION REGARDING THE ACCEPTANCE OF WOMEN IN
94	BUSINESS

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2004

Attachment Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
US WOMEN'S CHAMBER OF COMMERCE	FORM 990 PAGE 2	86-1039872

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See instructions for a higher limit for certain businesses	1	102,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	410,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2005 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	472.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		1,496.	5 YRS.	MQ	200DB	75.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27 5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	547.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2004 tax year:					
43 Amortization of costs that began before your 2004 tax year				43	
44 **Total.** Add amounts in column (f) See instructions for where to report				44	

Form **8868**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time** - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers) However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	US WOMEN'S CHAMBER OF COMMERCE	86-1039872
	Number, street, and room or suite no If a P O. box, see instructions. 1201 PENNSYLVANIA AVENUE NW, NO. 300	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. WASHINGTON, DC 20004	

Check type of return to be filed (file a separate application for each return)

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE CORPORATION
  Telephone No ▶ (202) 661-4701 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until MAY 15, 2006 . to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [ ] calendar year _____ or
▶ [X] tax year beginning OCT 1, 2004 , and ending SEP 30, 2005 .

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions $

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit $

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions $ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.