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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2006

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

For calendar year 2006, or tax year beginning, _____ and ending _____

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label ☐ Otherwise, print or type ☐ See Specific Instructions

Name of foundation
THE SEIFERT FAMILY FOUNDATION

C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

Number and street (or P O box number if mail is not delivered to street address) Room/suite
60 EAST 42ND STREET

City or town, state, and ZIP code
NEW YORK, NY 10165

A Employer identification number
20-1277158

B Telephone number
212-286-2600

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **614,871.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

C If exemption application is pending, check here ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		7,249.	7,249.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		85,485.			
b Gross sales price for all assets on line 6a		296,675.			
7 Capital gain net income (from Part IV, line 2)			85,485.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		92,734.	92,734.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 2		3,880.	3,880.		0.
17 Interest					
18 Taxes STMT 3		1,500.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		5,380.	3,880.		0.
25 Contributions, gifts, grants paid		32,000.			32,000.
26 Total expenses and disbursements. Add lines 24 and 25		37,380.	3,880.		32,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		55,354.			
b Net investment income (if negative, enter -0-)			88,854.		
c Adjusted net income (if negative, enter -0-)				N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions

Form 990-PF (2006)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,425.	20,940.	20,940.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 4	619,409.	593,931.	593,931.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		621,834.	614,871.	614,871.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	621,834.	614,871.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	621,834.	614,871.	
	31 Total liabilities and net assets/fund balances	621,834.	614,871.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	621,834.
2 Enter amount from Part I, line 27a	2	55,354.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	677,188.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	62,317.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	614,871.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 296,675.		211,190.	85,485.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			85,485.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 } If (loss), enter -0- in Part I, line 7	2	85,485.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2005	45,000.	587,165.	.076639
2004	25,000.	224,176.	.111520
2003			
2002			
2001			

2 Total of line 1, column (d)	2	.188159
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.094080
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	603,918.
5 Multiply line 4 by line 3	5	56,817.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	889.
7 Add lines 5 and 6	7	57,706.
8 Enter qualifying distributions from Part XII, line 4	8	32,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,777.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,777.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,777.
6 Credits/Payments.			
a 2006 estimated tax payments and 2005 overpayment credited to 2006	6a	1,377.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,377.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	400.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2007 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities *Continued*

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Web site address ► NONE	13	X	
14	The books are in care of ► O'CONNOR DAVIES MUNNS & DOBBINS, LLP Telephone no. ► 212-286-2600 Located at ► 60 EAST 42ND STREET, 36TH FLOOR, NEW YORK, NY ZIP+4 ► 10165			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA SEIFERT	CHAIR			
C/O O'CONNOR DAVIES MUNNS & DOBBINS, 60 EAST 42ND STREET, NEW YORK, NY 10	0.00	0.	0.	0.
CHRISTOPHER SEIFERT	BOARD MEMBER			
C/O O'CONNOR DAVIES MUNNS & DOBBINS, 60 EAST 42ND STREET, NEW YORK, NY 10	0.00	0.	0.	0.
JEFFREY SEIFERT	BOARD MEMBER			
C/O O'CONNOR DAVIES MUNNS & DOBBINS, 60 EAST 42ND STREET, NEW YORK, NY 10	0.00	0.	0.	0.
TIM SEIFERT	BOARD MEMBER			
C/O O'CONNOR DAVIES MUNNS & DOBBINS, 60 EAST 42ND STREET, NEW YORK, NY 10	0.00	0.	0.	0.

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

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

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

0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	603,000.
b	Average of monthly cash balances	1b	10,115.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	613,115.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	613,115.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,197.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	603,918.
6	Minimum investment return. Enter 5% of line 5	6	30,196.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	30,196.
2a	Tax on investment income for 2006 from Part VI, line 5	2a	1,777.
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,777.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,419.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,419.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,419.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	32,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	32,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,000.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				28,419.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004	16,304.			
e From 2005	16,155.			
f Total of lines 3a through e	32,459.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$	32,000.			
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				28,419.
e Remaining amount distributed out of corpus	3,581.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	36,040.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	36,040.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004	16,304.			
d Excess from 2005	16,155.			
e Excess from 2006	3,581.			

THE SEIFER FAMILY FOUNDATION

Form 990-PF (2006)

C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

20-1277158

Page **10**

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2006

(b) 2005

(c) 2004

(d) 2003

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 5				
Total			▶ 3a	32,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NEUBERGER BERMAN	7,249.	0.	7,249.
TOTAL TO FM 990-PF, PART I, LN 4	7,249.	0.	7,249.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	3,880.	3,880.		0.
TO FORM 990-PF, PG 1, LN 16C	3,880.	3,880.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,500.	0.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	4
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SHEET - SCHEDULE 1	FMV	593,931.	593,931.
TOTAL TO FORM 990-PF, PART II, LINE 13		593,931.	593,931.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 5

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICARES	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.
CHRIST CHURCH 254 EAST PUTNAM AVENUE, GREENWICH, CT 06831	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.
DANA FARBER CANCER INSTITUTE 44 BINNEY STREET, BOSTON, MA 02115	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE, NEW YORK, NY 10001	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.
EASTER SEALS NEW HAMPSHIRE 555 AUBURN STREET, MANCHESTER, NH 03103	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.
FAMILIES OF SMA PO BOX 196, LIBERTYVILLE, IL 60048	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.
FOREST HILLS EDUCATIONAL TRUST 95 FOREST HILLS AVENUE, JAMAICA PLAIN, MA 02130	NONE GENERAL SUPPORT	PUBLIC CHARITY	800.
HABITAT FOR HUMANITY PO BOX 6439, AMERICUS, GA 31709	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,000.

JUVENILE DIABETES RESEARCH FOUNDATION 120 WALL STREET, NEW YORK, NY 10005	NONE GENERAL SUPPORT	PUBLIC CHARITY2,000.	
ST. JOSEPH REGIONAL JUNIOR	NONE GENERAL SUPPORT	PUBLIC CHARITY	750.
PORT CHESTER CARVER CENTER 400 WESTCHESTER AVENUE, PORT CHESTER, NY 10573	NONE GENERAL SUPPORT	PUBLIC CHARITY2,000.	
NATIONAL ALLIANCE TO END VIOLENCE	NONE GENERAL SUPPORT	PUBLIC CHARITY1,000.	
SALVATION ARMY KID'S CAFE 1370 PENNSYLVANIA STREET, DENVER, CO 80203	NONE GENERAL SUPPORT	PUBLIC CHARITY1,000.	
BOSTON HEALTH CARE FUND	NONE GENERAL SUPPORT	PUBLIC CHARITY1,200.	
CRESTED BUTTE COMMUNITY FOUNDAITON PO BOX 1987, CRESTED BUTTE, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY5,000.	
TRINITY HIGH SCHOOL 581 BRIDGE STREET, MANCHESTER, NH 03103	NONE GENERAL SUPPORT	PUBLIC CHARITY	500.
MANCHESTER REGIONAL YOUTH 208 SOUTH MAST STREET, MANCHESTER, NH 03045	NONE GENERAL SUPPORT	PUBLIC CHARITY	750.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			32,000.

Portfolio Appraisal

December 31, 2006

Account: The Seifert Family Foundation

Schedule

1

Security Description	Original Cost	Market Price	Current Value	Accrued Int/Div	Annual Income	Current Yield
CASH AND CASH EQUIVALENTS						
NEUBERGER BERMAN INSTL	20,940		20,940		789	3.8
TOTAL CASH AND CASH EQUIVALENTS	\$20,940		\$20,940		\$789	3.8
EQUITIES						
CONSUMER DISCRETIONARY						
1,150 STAPLES INC.	22,379	26.70	30,705		253	.8
CONSUMER STAPLES						
350 PEPSICO INC.	21,232	62.55	21,893	105	420	1.9
ENERGY						
600 ROWAN COMPANIES INC.	21,269	33.20	19,920		240	1.2
500 XTO ENERGY INC	11,719	47.05	23,525	45	180	.8
TOTAL ENERGY	\$32,988		\$43,445	\$45	\$420	1.0
FINANCIALS						
369 CAPITAL ONE FINANCIAL CORPORATION	28,685	76.82	28,347		39	1
525 COMMERCE BANCSHARES INC	21,524	48.41	25,415		515	2.0
650 HILB ROGAL & HOBBS CO	20,404	42.12	27,378		312	1.1
900 TCF FINANCIAL CORP.	26,681	27.42	24,678		828	3.4
TOTAL FINANCIALS	\$97,294		\$105,818		\$1,694	1.6
HEALTH CARE						
350 COVANCE INC.	16,491	58.91	20,619			
500 GENZYME CORP.-GENERAL DIVISION	25,955	61.58	30,790			
350 MILLIPORE CORP	22,169	66.60	23,310		72	.4
600 PHARMACEUTICAL PRODUCT DEVELOPMENT INC	18,852	32.22	19,332			
550 RESMED INC	23,748	49.22	27,071			
400 VARIAN MEDICAL SYSTEMS INC	15,002	47.57	19,028			
TOTAL HEALTH CARE	\$122,217		\$140,150		\$72	

Portfolio Appraisal

December 31, 2006

Account: The Seifert Family Foundation

Security Description	Original Cost	Market Price	Current Value	Accrued Int/Div	Annual Income	Current Yield
INDUSTRIALS						
650 CINTAS CORP.	27,843	39.71	25,812		228	9
500 IDEX CORP	21,266	47.41	23,705		300	1.3
1,200 LABOR READY INC NEW	19,029	18.33	21,996			
350 ROCKWELL AUTOMATION CORPORATION	22,307	61.08	21,378		406	1.9
900 UTI WORLDWIDE INC	21,846	29.90	26,910		54	.2
TOTAL INDUSTRIALS	\$112,290		\$119,801		\$988	.8
INFORMATION TECHNOLOGY						
750 AUTODESK INC	30,516	40.46	30,345			
500 CACI INTL INC	31,174	56.50	28,250			
1,000 FLIR SYSTEMS INC	31,131	31.83	31,830			
750 SRA INTERNATIONAL INC	24,074	26.74	20,055			
TOTAL INFORMATION TECHNOLOGY	\$116,895		\$110,480			
UTILITIES						
950 AQUA AMERICA INC	21,798	22.78	21,641		437	2.0
TOTAL EQUITIES	\$547,092		\$593,931	\$150	\$4,283	.7
TOTAL PORTFOLIO	\$568,032		\$614,871	\$150	\$5,072	.8
TOTAL ASSETS	\$568,032		\$614,871	\$150	\$5,072	.8

Tax Worksheet - Capital Gains and Losses
Period: January 1, 2006 - December 31, 2006

Schedule 2

Quantity	Security	Date Acquired	Date Sold	Total Cost	Total Proceeds	Short Term Gain/(Loss)	Long Term Gain/(Loss)
EQUITIES							
200	ANTEON INTERNATIONAL	09/22/04	01/20/06	6,951.50	10,979.18		4,027.68
100	CHICOS FAS INC	09/07/04	01/20/06	1,842.50	4,266.86		2,424.36
200	COVENTRY HEALTH CARE INC	10/14/04	01/20/06	6,686.67	11,387.14		4,700.47
800	APPLEBEES INTERNATIONAL INC.	09/14/04	01/26/06	20,204.16	19,550.44		(653.72)
300	APPLEBEES INTERNATIONAL INC.	11/01/04	01/26/06	6,936.00	7,331.41		395.41
600	ANTEON INTERNATIONAL	09/22/04	03/03/06	20,854.50	33,153.60		12,299.10
25	FIDELITY BANKSHARES INC NEW	09/22/04	03/07/06	601.83	801.97		200.14
216	COMMERCE BANKSHARES INC.	09/22/04	04/05/06	9,298.21	11,056.70		1,758.49
150	UTI WORLDWIDE INC	08/08/05	04/05/06	3,641.00	4,714.35	1,073.35	
75	VARIAN MEDICAL SYSTEMS INC	03/11/05	04/05/06	2,812.88	4,218.53		1,405.65
100	LABOR READY INC NEW	12/20/04	04/25/06	1,585.71	2,718.79		1,133.08
100	STAPLES INC.	09/22/04	04/25/06	1,946.00	2,545.35		599.35
150	COGNIZANT TECHNOLOGY SOLUTIONS	01/20/06	04/27/06	7,608.29	9,473.70	1,865.41	
250	STAPLES INC.	09/22/04	04/27/06	4,865.00	6,507.29		1,642.29
100	XTO ENERGY INC	10/13/04	04/27/06	2,343.75	4,195.61		1,851.86
300	FIDELITY BANKSHARES INC NEW	09/22/04	05/02/06	7,222.00	9,431.70		2,209.70
300	CHICOS FAS INC	09/07/04	05/04/06	5,527.50	9,225.43		3,697.93
1	HUGOTON ROYALTY TRUST TX UNITS	10/13/04	05/12/06	19.81	20.50		.69
44	HUGOTON ROYALTY TRUST TX UNITS	10/13/04	05/16/06	1,245.42	1,114.39		(131.03)
300	CHICOS FAS INC	09/07/04	06/02/06	5,527.50	9,238.60		3,711.10
150	HILB ROGAL & HOBBS CO	11/01/04	06/02/06	4,708.50	5,789.43		1,080.93
50	XTO ENERGY INC	10/13/04	06/02/06	1,171.88	2,094.59		922.71

Tax Worksheet - Capital Gains and Losses
Period: January 1, 2006 - December 31, 2006

Quantity	Security	Date Acquired	Date Sold	Total Cost	Total Proceeds	Short Term Gain/(Loss)	Long Term Gain/(Loss)
800	FIDELITY BANKSHARES INC NEW	09/22/04	07/27/06	19,258.67	30,527.06		11,268.39
100	ALBERTO CULVER CO	09/22/04	08/30/06	4,250.00	4,834.85		584.85
175	VARIAN MEDICAL SYSTEMS INC	03/11/05	08/30/06	6,563.39	9,139.96		2,576.57
100	XTO ENERGY INC	10/13/04	08/30/06	2,343.75	4,607.85		2,264.10
225	COVENTRY HEALTH CARE INC	10/14/04	09/29/06	7,522.50	11,394.77		3,872.27
225	COVENTRY HEALTH CARE INC	11/01/04	09/29/06	6,112.50	11,394.77		5,282.27
150	COGNIZANT TECHNOLOGY SOLUTIONS	01/20/06	10/11/06	7,608.29	11,379.06	3,770.77	
300	ALBERTO CULVER CO	09/22/04	10/20/06	12,750.00	14,987.32		2,237.32
200	ALBERTO CULVER CO	09/22/04	10/25/06	8,500.00	9,836.23		1,336.23
100	COGNIZANT TECHNOLOGY SOLUTIONS	01/20/06	10/31/06	5,072.19	7,548.28	2,476.09	
150	COGNIZANT TECHNOLOGY SOLUTIONS	01/20/06	11/01/06	7,608.29	11,209.39	3,601.10	
TOTAL EQUITIES :					<u>\$12,786.73</u>		\$72,698.19
TOTAL PORTFOLIO:					<u>276,675.¹⁰</u>	\$12,786.73	\$72,698.19