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

Department of the Treasury
Internal Revenue Service

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

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 ST JOHN FOUNDATION <i>RUTH</i>	A Employer identification number 52-1709184
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 1568	B Telephone number (see page 11 of the instructions) 410-822-8292
	City or town, state, and ZIP code EASTON MD 21601	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,277,541	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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) (see page 11 of the instructions))				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	356			
4 Dividends and interest from securities	110,940			
5 a Gross rents				
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	0			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		93,199		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	111,296	93,199	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	10,000	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	292	26,232	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	10,292	26,232	0	0
25 Contributions, gifts, grants paid	158,000			158,000
26 Total expenses and disbursements. Add lines 24 and 25	168,292	26,232	0	158,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-56,996			
b Net investment income (if negative, enter -0-)		66,967		
c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	55,756	12,820	12,820
	3	Accounts receivable			
		Less: allowance for doubtful accounts	0	0	0
	4	Pledges receivable			
		Less: allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	3,968,777	4,264,721	4,264,721
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe)	0	0	0	
16	Total assets (to be completed by all filers—see page 17 of the instructions. Also, see page 1, item I)	4,024,533	4,277,541	4,277,541	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe)	0	0	
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	4,024,533	4,277,541	
	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 (see page 18 of the instructions)	4,024,533	4,277,541		
31	Total liabilities and net assets/fund balances (see page 18 of the instructions)	4,024,533	4,277,541		

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	4,024,533
2	Enter amount from Part I, line 27a	2	-56,996
3	Other increases not included in line 2 (itemize) CAPITAL GAIN, INT. DIV. ACCRUED INCOME	3	461,236
4	Add lines 1, 2, and 3	4	4,428,773
5	Decreases not included in line 2 (itemize) CONSULTING, ADVISORY FEES, TRANSFER TO CHI	5	151,232
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,277,541

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	93,199	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 18 of the instructions). If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 19 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	152,094	4,024,533	0.037792
2004	198,538	3,751,886	0.052917
2003	157,050	3,141,000	0.050000
2002	169,000	3,380,000	0.050000
2001	178,100	3,562,000	0.050000
2 Total of line 1, column (d)			2 0.240709
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.048142
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5			4 0
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 19.			8 0

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 19 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Values include 1,339, 0, 1,405, and 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes 'Yes' and 'No' columns.

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 X
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? 13 X
Website address N/A
14 The books are in care of THOMAS M TAWNEY CPA Telephone no.
Located at ZIP+4
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.
1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
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 1b N/A
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? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? X Yes No
If "Yes," list the years 20 05 , 20 , 20 , 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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.) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006? 4b X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on-propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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 page 23 of the instructions)?
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?
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?
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.
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

Table with 5 columns: (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. Rows include VERNON J NILY JR (PRESIDENT), WILLIAM H PRICE II (SECRETARY), and DONALD D CASSON (TREASURER).

2 Compensation of five highest-paid employees (other than those included on line 1—see page 24 of the instructions). If none, enter "NONE."

Table with 5 columns: (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.

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

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

3 Five highest-paid independent contractors for professional services (see page 24 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		0
.....		0
.....		0
.....		0
.....		0
.....		0
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 (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
.....	
2	
.....	
All other program-related investments. See page 25 of the instructions	
3	
.....	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 25 of the 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	4,128,360
b	Average of monthly cash balances	1b	34,288
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,162,648
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,162,648
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 26 of the instructions)	4	62,440
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,100,208
6	Minimum investment return. Enter 5% of line 5	6	205,010

Part XI Distributable Amount (see page 26 of the 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	205,010
2a	Tax on investment income for 2006 from Part VI, line 5	2a	1,339
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,339
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,671
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	203,671
6	Deduction from distributable amount (see page 26 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	203,671

Part XII Qualifying Distributions (see page 26 of the 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	184,232
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	184,232
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 27 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	184,232

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 page 27 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				203,671
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only			25,117	
b Total for prior years: 20 02 , 20 03 , 20 04		0		
3 Excess distributions carryover, if any, to 2006:				
a From 2001	0			
b From 2002	0			
c From 2003	0			
d From 2004	0			
e From 2005	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2006 from Part XII, line 4: ► \$ <u>184,232</u>				
a Applied to 2005, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 27 of the instructions)				
d Applied to 2006 distributable amount				184,232
e Remaining amount distributed out of corpus	0			
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	0			
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			25,117	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				19,439
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 28 of the instructions)				
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 28 of the instructions)	0			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2002	0			
b Excess from 2003	0			
c Excess from 2004	0			
d Excess from 2005	0			
e Excess from 2006	0			

Part XIV Private Operating Foundations (see page 28 of the instructions and Part VII-A, question 9)

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)

	Tax Year				(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
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	0	0			0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization 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).)

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.

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 page 28 of the 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)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACADEMY OF THE ARTS 106 SOUTH ST EASTON MD 21601			CONTRIBUTIONS	7,500
AVALON FOUNDATION 586 CYNWOOD DR EASTON MD 21601			CONTRIBUTIONS	12,500
BLAKE BLACKWATER AMERICAN LEGION 102 GLENWOOD AVE EASTON MD 21601			CONTRIBUTIONS	1,500
BOY SCOUT TROOP 190 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BOY SCOUT TROOP 532 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BOY SCOUT TROOP 741 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BRIGHTER CHRISTMAS FUND 29088 AIRPARK DR EASTON MD 21601			CONTRIBUTIONS	7,500
CASA PO BOX 2409 EASTON MD 21601			CONTRIBUTIONS	6,000
CHARACTER COUNTS 319 STEWART BUILDING EASTON MD 21601			CONTRIBUTIONS	5,000
CHESAPEAKE COLLEGE FUND PO BOX 8 WYE MILLS MD 21679			CONTRIBUTIONS	10,000
CUB SCOUT PACK 190 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
CUB SCOUT PACK 532 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
CUB SCOUT PACK 741 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
EASTON CELEBRATIONS 11 HARRISON ST EASTON MD 21601			CONTRIBUTIONS	2,500
EASTON DAY CARE CENTER 11 MAGNOLIA ST EASTON MD 21601			CONTRIBUTIONS	5,000
EASTON HIGH SCHOOL BAND 723 MECKLENBERG AVE EASTON MD 21601			CONTRIBUTIONS	5,000
Total				158,000
b Approved for future payment				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total				0

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

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

Declaration section: 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. Includes fields for Signature of officer or trustee, Date, Title, Preparer's signature, Date, Firm's name, address, and ZIP code, EIN, and Phone no.

Line 23 (990-PF) - Other Expenses

292

26,232

0

0

		Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	CITIGROUP CONSULTING AND ADVISORY FEES		26,232		
4	POSTAGE	292			
5					
6					
7					
8					
9					
10					

Line 10b, Part II (990-PF) - Investments - Corporate Stock

		3,968,777	4,264,721		2,945,231	4,264,721
		(a) Book value beg of year	(b) Book value end of year	Num. shares/ face value	FMV beg of year	(c) FMV end of year
1	74A-04195-17 282	1,206,603	1,189,365		1,206,603	1,189,365
2	71A-04196-16 282	745,950	673,405		745,950	673,405
3	71A-04198-14 282	1,388,648	1,735,659		365,102	1,735,659
4	71A-04199-13 282	365,102	380,600		365,102	380,600
5	71A-04272-13 282	262,474	285,692		262,474	285,692
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

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

	(a) Kind(s) of property sold	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale	(h) Gain or Loss	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69
1	ALCOA INC	P	5/11/2005	5/9/2006	1,065		1,111	-46		
2	ALCOA INC	P	11/18/2005	5/9/2006	1,065		1,091	-26		
3	JOHN DEERE CAPITAL CORP	P	5/9/2006	12/14/2006	1,074		1,057	17		
4	FEDERAL HOME LOAN MTG CORP	P	11/18/2005	11/6/2006	1,064		1,075	-11		
5	FEDERAL HOME LOAN MTG CORP	P	1/31/2006	12/14/2006	5,337		5,354	-17		
6	FEDERAL HOME LOAN MTG CORP	P	7/20/2005	1/31/2006	117,792		118,669	-877		
7	FEDERAL HOME LAON MTG CORP	P	11/18/2005	1/31/2006	982		984	-2		
8	FEDERAL NATL MTG ASSN DEBS	P	7/17/2006	12/14/2006	4,023		3,990	33		
9	FEDERAL NTL MTG ASSN GLOBAL	P	11/18/2005	7/17/2006	1,975		1,991	-16		
10	GENERAL ELEC CAP CORP MEDIUM	P	9/21/2006	12/14/2006	1,036		1,035	1		
11	US TREASURY NOTES SER D 2007	P	11/18/2005	8/16/2006	4,040		4,069	-29		
12	US TREASURY NOTES SER N-2008	P	11/18/2005	11/6/2006	983		986	-3		
13	US TREASURY NOTES SER N-2008	P	4/19/2006	11/6/2006	983		979	4		
14	US TREASURY NOTES SER R-2009	P	8/16/2006	12/14/2006	1,989		1,984	5		
15	ALCOA INC	P	2/15/2005	5/9/2006	33,013		34,703	-1,690		
16	CITIGROUP INC	P	2/11/2003	12/14/2006	1,018		1,039	-21		
17	COUNTRYWIDE HOME LOANS INC	P	6/3/2003	12/14/2006	1,935		2,009	-74		
18	COUNTRYWIDE HOME LOANS INC	P	6/3/2003	12/18/2006	24,329		25,118	-789		
19	COUNTRYWIDE HOME LOANS INC	P	5/5/2004	12/18/2006	2,918		2,909	9		
20	COUNTRYWIDE HOME LOANS INC	P	12/9/2004	12/18/2006	4,866		4,910	-44		
21	COUNTRYWIDE HOME LOANS INC	P	5/11/2005	12/18/2006	2,919		2,909	10		
22	FEDERAL HOME LOAN MTG CORP	P	7/27/2004	11/6/2006	26,608		27,044	-436		
23	FEDERAL HOME LOAN MTG CORP	P	12/9/2004	11/6/2006	4,257		4,417	-160		
24	FEDERAL HOME LOAN MTG CORP	P	5/11/2005	11/6/2006	3,193		3,278	-85		
25	FEDERAL NATL MTG ASSN GLOBAL	P	1/27/2005	7/17/2006	115,532		117,757	-2,225		
26	FEDERAL NATL MTG ASSN GLOBAL	P	5/11/2005	7/17/2006	987		1,004	-17		
27	GENERAL ELEC CAP CORP	P	9/18/2003	9/21/2006	23,368		23,976	-608		
28	GENERAL ELEC CAP CORP	P	5/5/2004	9/21/2006	3,895		3,958	-63		
29	GENERAL ELEC CAP CORP	P	10/26/2004	9/21/2006	974		1,004	-30		
30	GENERAL ELEC CAP CORP	P	12/9/2004	9/21/2006	3,895		3,987	-92		
31	GENERAL ELEC CAP CORP	P	5/11/2005	9/21/2006	3,895		3,935	-40		
32	HOUSEHOLD FINANCE CORP DEB REGP	P	12/17/2004	12/14/2006	1,007		1,037	-30		
33	LEHMAN BROTHER HOLDINGS	P	10/7/2003	12/14/2006	1,936		1,983	-47		
34	MORGAN ST DEAN WITTER	P	12/12/2002	12/14/2006	2,120		2,114	6		
35	US TREASURY NOTES SER D 2007	P	7/8/2003	1/19/2006	44,117		45,541	-1,424		
36	US TREASURY NOTES SER D 2007	P	7/15/2003	1/19/2006	25,649		26,425	-776		
37	US TREASURY NOTES SER D 2007	P	7/15/2003	2/28/2006	6,119		6,319	-200		
38	US TREASURY NOTES SER D 2007	P	8/21/2003	2/28/2006	17,337		17,747	-410		
39	US TREASURY NOTES SER D 2007	P	8/21/2003	8/16/2006	6,060		6,181	-121		
40	US TREASURY NOTES SER D 2007	P	5/5/2004	8/16/2006	16,161		16,490	-329		
41	US TREASURY NOTES SER D 2007	P	12/9/2004	8/16/2006	23,231		23,700	-469		
42	US TREASURY NOTES SER D 2007	P	5/11/2005	8/16/2006	16,161		16,383	-222		
43	US TREASURY NOTES SER D 2008	P	11/7/2005	12/14/2006	2,996		3,013	-17		
44	US TREASURY NOTES-SER D-2012	P	10/11/2005	12/14/2006	2,972		3,006	-34		
45	US TREASURY NOTES SER G-2008	P	7/26/2005	12/14/2006	974		979	-5		

46	US TREASURY NOTES SER N-2008	P	6/2/2005	11/6/2006	46,214	47,128	-914
47	US TREASURY NOTES SER E-2015	P	10/3/2005	12/14/2006	4,872	4,946	-74
48	VERIZON GLOBAL	P	1/13/2005	12/14/2006	1,066	1,101	-35
49	WACHOVIA CORP GLOBAL SR NOTES	P	10/21/2004	12/14/2006	963	999	-36
50	ABRAXIS BIOSCIENCE INC	P	8/30/2005	5/11/2006	339	486	-147
51	APPLE COMPUTER INC	P	5/3/2006	12/14/2006	807	637	170
52	CHICAGO MERCANTILE EXCHANGE	P	8/30/2005	5/11/2006	474	272	202
53	INTERCONTINENTALEXCHANGE INC	P	5/3/2006	12/14/2006	1,474	973	501
54	VARIAN MEDICAL SYSTEMS INC	P	2/17/2006	12/14/2006	1,244	1,496	-252
55	YAHOO INC	P	11/1/2005	5/11/2006	219	270	-51
56	YAHOO INC	P	11/1/2005	5/12/2006	619	771	-152
57	ALLERGAN INC	P	4/29/2004	5/11/2006	380	367	13
58	ALLERGAN INC	P	4/29/2004	12/14/2006	242	184	58
59	AMGEN INC	P	UNAVAIL	5/2/2006	5,938	5,938	0
60	AMGEN INC	P	4/29/2004	5/2/2006	11,877	10,510	1,367
61	AMGEN INC	P	5/5/2004	5/2/2006	2,969	2,616	353
62	APOLLO GROUP INC CLA	P	4/29/2004	5/11/2006	586	1,030	-444
63	APOLLO GROUP INC CLA	P	4/29/2004	5/12/2006	210	374	-164
64	APOLLO GROUP INC CLA	P	4/29/2004	11/1/2006	2,974	7,582	-4,608
65	APOLLO GROUP INC CLA	P	4/29/2004	11/1/2006	3,672	9,360	-5,688
66	APOLLO GROUP INC CLA	P	4/29/2004	11/1/2006	4,039	10,296	-6,257
67	APOLLO GROUP INC CLA	P	4/29/2004	11/20/2006	2,461	11,232	-8,771
68	APOLLO GROUP INC CLA	P	5/5/2004	11/20/2006	2,461	6,454	-3,993
69	APOLLO GROUP INC CLA	P	12/3/2004	11/20/2006	2,989	7,030	-4,041
70	BED BATH & BEYOND	P	4/29/2003	5/12/2006	478	516	-38
71	BED BATH & BEYOND	P	4/29/2003	7/6/2006	1,134	1,389	-255
72	BED BATH & BEYOND	P	7/25/2003	7/6/2006	6,480	7,714	-1,234
73	BED BATH & BEYOND	P	4/29/2004	7/6/2006	2,430	2,787	-357
74	BED BATH & BEYOND	P	5/5/2004	7/6/2006	1,944	2,214	-270
75	CAPITAL ONE FINL CORP	P	4/29/2004	5/2/2006	6,121	4,853	1,268
76	CAPITAL ONE FINL CORP	P	5/5/2004	5/2/2006	4,250	3,358	892
77	CAPITAL ONE FINL CORP	P	5/17/2004	5/2/2006	8,926	6,789	2,137
78	CHICAGO MERCANTILE EXCHANGE	P	8/30/2005	12/14/2006	2,662	1,361	1,301
79	DELL INC	P	UNAVAIL	2/16/2006	7,396	7,396	0
80	DELL INC	P	4/29/2004	2/16/2006	5,898	6,630	-732
81	DELL INC	P	4/29/2004	5/1/2006	8,498	11,827	-3,329
82	DELL INC	P	5/5/2004	5/1/2006	2,833	3,934	-1,101
83	DELL INC	P	5/17/2004	5/1/2006	1,931	2,568	-637
84	EBAY INC	P	4/29/2004	5/12/2006	476	627	-151
85	EBAY INC	P	4/29/2004	8/25/2006	6,477	10,698	-4,221
86	EBAY INC	P	4/29/2004	8/25/2006	1,164	1,922	-758
87	EBAY INC	P	4/29/2004	12/13/2006	1,122	1,463	-341
88	EBAY INC	P	4/29/2004	12/14/2006	131	167	-36
89	GENENTECH	P	4/29/2004	1/12/2006	10,659	7,551	3,108
90	GENENTECH	P	4/29/2004	5/11/2006	1,186	928	258
91	GENENTECH	P	4/29/2004	12/14/2006	818	619	199
92	GENZYME INC	P	4/29/2004	5/11/2006	781	649	132
93	GENZYME INC	P	4/29/2004	12/14/2006	247	185	62
94	GOOGLE INC	P	1/14/2004	2/16/2006	357	187	170

95	GOOGLE INC	P	11/4/2004	5/11/2006	395	187	208
96	GOOGLE INC	P	11/4/2004	8/28/2006	3,031	1,497	1,534
97	GOOGLE INC	P	11/4/2004	12/8/2006	9,702	3,743	5,959
98	GOOGLE INC	P	11/4/2004	12/14/2006	483	187	296
99	IRON MTN INC(DEL)	P	5/18/2005	12/14/2006	335	231	104
100	LOWES COMPANIES INC	P	4/29/2004	12/14/2006	1,346	1,134	212
101	MEDTRONIC INC	P	UNAVAIL	5/2/2006	8,151	8,151	0
102	MEDTRONIC INC	P	4/29/2004	5/2/2006	1,186	1,212	-26
103	MEDTRONIC INC	P	4/29/2004	8/21/2006	10,263	11,410	-1,147
104	MEDTRONIC INC	P	5/5/2004	8/21/2006	2,725	3,058	-333
105	MOODY'S CORP	P	7/14/2003	12/14/2006	2,181	870	1,311
106	PATTERSON COMPANIES INC	P	8/11/2004	12/14/2006	338	339	-1
107	QUALCOMM INC	P	9/2/2003	5/12/2006	295	122	173
108	QUALCOMM INC	P	9/2/2003	12/14/2006	1,419	733	686
109	RED HAT INC	P	4/29/2004	10/27/2006	5,278	8,638	-3,360
110	RED HAT INC	P	4/29/2004	10/27/2006	3,534	5,784	-2,250
111	RED HAT INC	P	5/5/2004	10/27/2006	301	510	-209
112	RED HAT INC	P	5/17/2004	10/27/2006	226	377	-151
113	STARBUCKS CORP	P	1/12/2004	8/28/2006	333	183	150
114	STARBUCKS CORP	P	1/12/2004	12/14/2006	3,961	1,796	2,165
115	STRYKER CORP	P	12/19/2002	12/14/2006	1,387	818	569
116	TEVA PHARMACEUTICAL INDS	P	5/17/2004	5/12/2006	635	546	89
117	TEVA PHARMACEUTICAL INDS	P	5/17/2004	12/14/2006	1,672	1,669	3
118	WALGREEN CO NEW	P	UNAVAIL	12/14/2006	1,742	1,742	0
119	YAHOO INC	P	1/11/2005	12/14/2006	1,262	1,812	-550
120	ZIMMER HOLDINGS INC	P	2/28/2005	12/14/2006	538	600	-62
121	ALBERTSONS INC DELAWARE	P	7/22/2005	6/6/2006	642	523	119
122	ALBERTSONS INC DELAWARE	P	8/19/2005	6/6/2006	2,565	1,994	571
123	CONAGRA FOODS INC	P	3/21/2006	10/18/2006	29,679	22,871	6,808
124	HANESBRANDS INC	P	5/12/2006	9/11/2006	3,499	3,468	31
125	HANESBRANDS INC	P	6/23/2006	9/11/2006	81	75	6
126	HANESBRANDS INC	P	6/28/2006	9/11/2006	81	72	9
127	HANESBRANDS INC	P	7/6/2006	9/11/2006	81	72	9
128	HANESBRANDS INC	P	8/17/2006	9/11/2006	1,302	1,214	88
129	HEINEKEN N V ADR	P	8/19/2005	7/6/2006	1,296	949	347
130	IDEARC INC	P	4/12/2006	11/29/2006	1	1	0
131	IDEARC INC	P	6/9/2006	11/29/2006	0	0	0
132	INVENSYS PLC	P	7/7/2006	7/17/2006	190	0	190
133	JPMORGAN CHASE & CO	P	10/6/2005	10/3/2006	10,620	7,611	3,009
134	LEXMARK INTL GROUP INC	P	10/10/2005	5/31/2006	4,577	3,434	1,143
135	NORTEL NETWORKS CORP	P	7/6/2006	12/1/2006	2	2	0
136	NORTEL NETWORKS CORP	P	8/17/2006	12/1/2006	3	3	0
137	SONY CORP SPON	P	8/3/2005	1/25/2006	22,383	17,201	5,182
138	SONY CORP SPON	P	8/10/2005	1/25/2006	4,608	3,597	1,011
139	SONY CORP SPON	P	9/23/2005	1/25/2006	658	507	151
140	SONY CORP SPON	P	10/5/2005	1/25/2006	658	518	140
141	SONY CORP SPON	P	10/19/2005	1/25/2006	9,217	6,966	2,251
142	SUN MICROSYSTEMS INC	P	6/8/2005	3/17/2006	12,506	9,456	3,050
143	SUN MICROSYSTEMS INC	P	6/8/2005	4/24/2006	5,433	3,656	1,777

144	SUN MICROSYSTEMS INC	P	7/8/2005	4/24/2006	4,336	2,952	1,384
145	SUN MICROSYSTEMS INC	P	7/21/2005	4/24/2006	4,871	3,494	1,377
146	SUN MICROSYSTEMS INC	P	8/17/2005	4/24/2006	1,392	946	446
147	SUN MICROSYSTEMS INC	P	8/24/2005	4/24/2006	749	505	244
148	SUPERVALU INC	P	6/6/2006	6/6/2006	15	15	0
149	TELECOMUNICACOES	P	6/14/2006	7/13/2006	0	0	0
150	TIM PARTICIPACOES	P	10/23/2006	10/23/2006	0	0	0
151	VIVO PARTICIPACOES	P	6/23/2006	6/23/2006	0	0	0
152	DAIMLERCHRYLSER AG-EUR	P	3/11/2003	2/6/2006	1,724	821	903
153	DAIMLERCHRYLSER AG-EUR	P	5/20/2003	2/6/2006	1,724	901	823
154	DAIMLERCHRYLSER AG-EUR	P	6/27/2003	2/6/2006	862	518	344
155	DAIMLERCHRYLSER AG-EUR	P	7/24/2003	2/6/2006	3,161	1,975	1,186
156	AT&T INC	P	UNAVAIL	8/14/2006	11,268	11,268	0
157	AT&T INC	P	UNAVAIL	9/14/2006	7,249	7,249	0
158	AT&T INC	P	1/26/2004	9/14/2006	967	801	166
159	ALBERTSONS INC DELEWARE	P	UNAVAIL	2/3/2006	4,503	4,503	0
160	ALBERTSONS INC DELEWARE	P	7/24/2003	2/3/2006	1,001	749	252
161	ALBERTSONS INC DELEWARE	P	7/24/2003	3/13/2006	7,672	5,619	2,053
162	ALBERTSONS INC DELEWARE	P	7/24/2003	6/6/2006	8,593	6,275	2,318
163	ALBERTSONS INC DELEWARE	P	3/14/2005	6/6/2006	2,565	2,083	482
164	ALBERTSONS INC DELEWARE	P	3/21/2005	6/6/2006	1,283	985	298
165	ALBERTSONS INC DELEWARE	P	6/2/2005	6/6/2006	6,413	5,250	1,163
166	BANCO SANTANDER CENT	P	11/18/2004	3/24/2006	10,275	8,019	2,256
167	BELLSOUTH CORP	P	UNAVAIL	4/26/2006	2,033	2,033	0
168	BELLSOUTH CORP	P	UNAVAIL	8/7/2006	1,608	1,608	0
169	BELLSOUTH CORP	P	5/14/2003	8/7/2006	1,608	1,062	546
170	BELLSOUTH CORP	P	7/24/2003	8/7/2006	2,010	1,277	733
171	BELLSOUTH CORP	P	7/24/2003	8/9/2006	23,431	14,807	8,624
172	BRISTOL MYERS SQUIBB CO	P	UNAVAIL	6/12/2006	4,913	4,913	0
173	BRISTOL MYERS SQUIBB CO	P	7/24/2003	6/12/2006	983	1,073	-90
174	CENTRAIS ELECTRICAS	P	UNAVAIL	5/3/2006	9,227	9,227	0
175	EL PASO CORP	P	12/10/2002	5/11/2006	12,504	5,705	6,799
176	EL PASO CORP	P	10/8/2003	5/11/2006	1,764	885	879
177	ELECTRONIC DATA SYS CORP NEW	P	1/25/2005	11/21/2006	2,180	1,739	441
178	EMBRATEL PARTICIPACOES	P	UNAVAIL	11/16/2006	1,285	1,285	0
179	FUJIFILM HOLDINGS CORP	P	4/27/2005	12/14/2006	12,586	9,795	2,791
180	FUJIFILM HOLDINGS CORP	P	7/27/2005	12/14/2006	1,259	933	326
181	HEINEKEN N V ADR	P	3/1/2004	7/6/2006	18,342	14,524	3,818
182	HEINEKEN N V ADR	P	3/17/2004	7/6/2006	809	595	214
183	HEINEKEN N V ADR	P	4/1/2004	7/6/2006	809	603	206
184	HEINEKEN N V ADR	P	2/8/2005	7/6/2006	648	521	127
185	HEINEKEN N V ADR	P	3/2/2005	7/6/2006	1,296	1,014	282
186	IDEARC INC	P	UNAVAIL	11/29/2006	3	3	0
187	IDEARC INC	P	1/26/2004	11/29/2006	1	1	0
188	IDEARC INC	P	10/28/2005	11/29/2006	2	2	0
189	IDEARC INC	P	11/9/2005	11/29/2006	0	0	0
190	INVENSYS PLC SPONS ADR	P	UNAVAIL	12/14/2006	4,410	4,410	0
191	JPMORGAN CHASE & CO	P	UNAVAIL	8/4/2006	8,106	8,106	0
192	JPMORGAN CHASE & CO	P	UNAVAIL	9/25/2006	10,331	10,331	0

193	JPMORGAN CHASE & CO	P	2/28/2005	9/25/2006	4,696	3,677	1,019
194	JPMORGAN CHASE & CO	P	2/28/2005	10/3/2006	2,360	1,838	522
195	JPMORGAN CHASE & CO	P	9/21/2005	10/3/2006	3,540	2,552	988
196	KROGER CO	P	7/24/2003	6/15/2006	5,405	4,604	801
197	KROGER CO	P	7/24/2003	7/11/2006	2,200	1,674	526
198	KROGER CO	P	7/24/2003	7/24/2006	2,310	1,674	636
199	LEXMARK INTL GROUP INC	P	10/10/2005	11/14/2006	16,547	10,732	5,815
200	LEXMARK INTL GROUP INC	P	11/4/2005	11/14/2006	662	419	243
201	MARKS & SPENCER GROUP PLC	P	7/14/2003	1/4/2006	2,632	1,663	969
202	MERCK & CO INC	P	1/8/2004	7/6/2006	8,266	10,778	-2,512
203	MERCK & CO INC	P	1/8/2004	7/19/2006	187	240	-53
204	MERCK & CO INC	P	1/20/2004	7/19/2006	1,494	1,840	-346
205	MERCK & CO INC	P	2/11/2004	7/19/2006	4,482	5,823	-1,341
206	MERCK & CO INC	P	9/30/2004	7/19/2006	2,801	2,470	331
207	MICRON TECHNOLOGY INC	P	UNAVAIL	2/9/2006	11,109	11,109	0
208	MICRON TECHNOLOGY INC	P	UNAVAIL	4/28/2006	170	170	0
209	MICRON TECHNOLOGY INC	P	11/23/2004	4/28/2006	11,075	7,409	3,666
210	MILLEA HLDGS INC	P	7/24/2003	11/6/2006	3	1	2
211	MILLEA HLDGS INC	P	1/26/2004	11/6/2006	16	12	4
212	MITSUBISHI UFJ FINANCIAL	P	UNAVAIL	4/7/2006	2,450	2,450	0
213	NORTEL NETWORKS CORP	P	3/29/2005	12/1/2006	1	1	0
214	NORTEL NETWORKS CORP	P	4/7/2005	12/1/2006	0	0	0
215	NORTEL NETWORKS CORP	P	4/15/2005	12/1/2006	1	1	0
216	NORTEL NETWORKS CORP	P	4/25/2005	12/1/2006	1	1	0
217	NORTEL NETWORKS CORP	P	5/9/2005	12/1/2006	3	4	-1
218	PFIZER INC	P	11/3/2004	8/30/2006	4,444	4,790	-346
219	PFIZER INC	P	11/3/2004	9/15/2006	566	599	-33
220	SAFEMAY INC NEW	P	9/25/2003	7/18/2006	4,464	4,164	300
221	SAFEMAY INC NEW	P	2/4/2004	7/18/2006	638	570	68
222	SAFEMAY INC NEW	P	2/4/2004	7/21/2006	2,814	2,279	535
223	SAFEMAY INC NEW	P	2/4/2004	9/7/2006	9,105	6,838	2,267
224	SAFEMAY INC NEW	P	2/4/2004	9/26/2006	3,210	2,393	817
225	SUMITOMO MITSUI FINL GROUP	P	6/6/2003	2/6/2006	8,182	1,484	6,698
226	SUMITOMO MITSUI FINL GROUP	P	6/17/2004	2/6/2006	2,338	1,486	852
227	SUMITOMO MITSUI FINL GROUP	P	10/4/2004	2/6/2006	6,012	3,333	2,679
228	VIVO PARTIVIPACOEES SA	P	UNAVAIL	4/5/2006	1	1	0
229	VIVO PARTIVIPACOEES SA	P	1/21/2005	4/5/2006	2	2	0
230	VIVO PARTIVIPACOEES SA	P	UNAVAIL	4/6/2006	3	3	0
231	VIVO PARTIVIPACOEES SA	P	1/21/2005	4/6/2006	1	1	0
232	VOLKSWAGEN A G NEW SP ADR	P	2/17/2004	11/8/2006	22,722	10,578	12,144
233	VOLKSWAGEN A G NEW SP ADR	P	10/13/2004	11/8/2006	2,597	1,016	1,581
234	RADVISION LTD	P	1/20/2006	12/14/2006	182	163	19
235	AAR CORP	P	9/19/2006	12/14/2006	395	324	71
236	AARON RENTS INC	P	4/13/2006	12/14/2006	689	653	36
237	ANSYS INC	P	6/12/2006	12/14/2006	46	47	-1
238	AQUANTIVE INC	P	12/14/2005	12/14/2006	195	204	-9
239	ASPECT MEDICAL SYSTEMS INC	P	1/6/2006	12/14/2006	184	309	-125
240	BEACON ROOFING SUPPLY INC	P	6/26/2006	12/14/2006	78	88	-10
241	CALIFORNIA PIZZA KITCHEN INV	P	4/5/2006	12/14/2006	66	63	3

242	COHERENT INC	P	8/31/2006	12/14/2006	193	218	-25
243	DRS TECHNOLOGIES INC	P	2/2/2006	2/2/2006	48	46	2
244	DRS TECHNOLOGIES INC	P	2/2/2006	2/3/2006	1,933	1,882	51
245	HEARTLAND PAYMENT SYS INC	P	6/13/2006	12/14/2006	87	75	12
246	HITTITE MICROWAVE CORP	P	5/22/2006	12/14/2006	38	34	4
247	IRIS INTL INC	P	3/1/2006	5/9/2006	1,899	3,965	-2,066
248	MERGE TECHNOLOGIES INC	P	12/16/2005	2/24/2006	2,790	3,749	-959
249	MIDDLEBY CORP	P	5/19/2006	12/14/2006	207	175	32
250	PSS WORLD MEDICAL INC	P	5/23/2006	12/14/2006	169	152	17
251	PETROHAWK ENERGY CORP	P	2/7/2006	12/14/2006	375	457	-82
252	PRIVATEBANCORP INC	P	11/20/2006	12/14/2006	120	124	-4
253	PROGRESS SOFTWARE CORP	P	7/25/2005	6/13/2006	1,503	2,130	-627
254	SIRONA DENTAL SYSTEMS INC	P	1/19/2006	12/14/2006	166	143	23
255	UTI WORLDWIDE INC	P	6/16/2003	12/14/2006	345	120	225
256	AIRGAS INC	P	4/17/2003	5/8/2006	1,703	904	799
257	AIRGAS INC	P	4/25/2003	5/8/2006	2,111	1,120	991
258	AIRGAS INC	P	4/25/2003	12/14/2006	167	79	88
259	ALLIANCE DATA SYSTEMS CORP	P	10/30/2003	1/5/2006	8,211	5,848	2,363
260	AMERICAN MEDICAL SYS HLDGS	P	4/28/2004	1/6/2006	2,662	1,846	816
261	AMERICAN MEDICAL SYS HLDGS	P	4/28/2004	1/10/2006	1,213	754	459
262	AMERICAN MEDICAL SYS HLDGS	P	5/10/2004	1/10/2006	3,305	2,074	1,231
263	ARTHOCARE CORP	P	12/17/2004	4/21/2006	1,737	1,242	495
264	ARTHOCARE CORP	P	12/17/2004	12/14/2006	125	96	29
265	CRA INTERNATIONAL INC	P	11/15/2004	12/14/2006	158	123	35
266	CENTRAL GARDEN & PET CO	P	6/10/2005	12/14/2006	140	143	-3
267	CHURCH & DWIGHT CO INC	P	12/18/2002	12/14/2006	258	120	138
268	COGNIZANT TECH SOLUTIONS	P	UNAVAIL	6/21/2006	11,775	11,775	0
269	COGNIZANT TECH SOLUTIONS	P	UNAVAIL	12/14/2006	567	567	0
270	DADE BEHRING INC	P	1/28/2004	4/21/2006	3,926	2,185	1,741
271	DADE BEHRING INC	P	1/29/2004	4/21/2006	491	271	220
272	DADE BEHRING INC	P	1/29/2004	12/14/2006	283	135	148
273	DENBURY RES INC	P	10/13/2004	9/26/2006	5,221	2,373	2,848
274	DENBURY RES INC	P	11/2/2004	9/26/2006	82	38	44
275	DENBURY RES INC	P	11/2/2004	12/14/2006	308	126	182
276	EAST WEST BANCORP INC	P	8/25/2003	12/14/2006	138	87	51
277	ENGINEERED SUPPORT SYS CO	P	11/13/2003	2/2/2006	3,743	2,766	977
278	ENGINEERED SUPPORT SYS CO	P	4/26/2004	2/2/2006	2,759	2,200	559
279	GARDNER DENVER INC	P	5/13/2005	8/2/2006	5,001	2,804	2,197
280	GARDNER DENVER INC	P	5/13/2005	12/14/2006	269	137	132
281	GLOBAL PAYMENTS INC	P	9/11/2003	6/1/2006	4,661	1,870	2,791
282	GLOBAL PAYMENTS INC	P	9/25/2003	6/1/2006	560	225	335
283	GLOBAL PAYMENTS INC	P	9/25/2003	12/14/2006	48	19	29
284	GUITAR CENTER INC	P	8/9/2005	12/14/2006	140	184	-44
285	HCC INSURANCE HODLINGS INC	P	UNAVAIL	11/20/2006	7,818	7,818	0
286	HCC INSURANCE HODLINGS INC	P	7/23/2003	11/20/2006	3,527	2,380	1,147
287	HAEMONETICS CORP MASS	P	4/11/2005	12/14/2006	178	167	11
288	HEALTHEXTRAS INC	P	1/5/2005	12/14/2006	138	94	44
289	HEALTHWAYS INC	P	9/27/2004	4/26/2006	2,145	1,210	935
290	HEALTHWAYS INC	P	9/27/2004	12/14/2006	144	83	61

291	HUB GROUP INC	P	4/6/2005	12/14/2006	198		109	89
292	IDEX CORP	P	4/20/2004	12/14/2006	198		109	89
293	INFORMATICA CORP	P	11/22/2005	12/14/2006	187		172	15
294	J2 GLOBAL COMMUNICATIONS	P	9/20/2005	12/14/2006	228		148	80
295	JARDEN CORP	P	1/6/2005	12/14/2006	202		174	28
296	KNIGHT TRANSPORTATION INC	P	2/24/2003	1/9/2006	2,207		888	1,319
297	KNIGHT TRANSPORTATION INC	P	2/24/2003	12/14/2006	143		68	75
298	LKQ CORP	P	11/21/2005	12/14/2006	205		150	55
299	LAUREATE EDUCATION INC	P	5/18/2004	7/14/2006	2,957		2,450	507
300	LAUREATE EDUCATION INC	P	6/14/2004	7/14/2006	2,415		2,228	187
301	MATRIA HEALTHCARE INC	P	9/15/2005	12/14/2006	119		152	-33
302	MICROS SYSTEMS INC	P	4/27/2005	12/14/2006	204		145	59
303	MICROSEMI CORP	P	11/22/2005	12/14/2006	260		358	-98
304	OPTION CARE INC	P	4/14/2005	12/14/2006	127		126	1
305	PALOMAR MEDICAL TECHNOLOGIES	P	4/22/2005	12/14/2006	319		144	175
306	PEETS COFFEE & TEA INC	P	8/17/2005	12/14/2006	81		97	-16
307	PORTFOLIO RECOVERY ASSOCS INC	P	6/3/2003	12/14/2006	231		141	90
308	PROGRESS SOFTWARE CORP	P	6/1/2005	6/13/2006	2,490		3,245	-755
309	PROGRESS SOFTWARE CORP	P	6/3/2005	6/13/2006	1,660		2,163	-503
310	QUICKSILVER RESOURCES INC	P	12/8/2004	5/8/2006	6,230		3,204	3,026
311	SRA INTERNATIONAL INC	P	7/21/2003	4/20/2006	2,602		1,285	1,317
312	SRA INTERNATIONAL INC	P	7/21/2003	10/9/2006	29		16	13
313	SRA INTERNATIONAL INC	P	9/26/2003	10/9/2006	5,809		3,832	1,977
314	SOUTHWESTERN ENERGY CO	P	8/17/2004	10/23/2006	3,334		713	2,621
315	SOUTHWESTERN ENERGY CO	P	8/17/2004	12/14/2006	439		85	354
316	STERICYCLE INC	P	UNAVAIL	12/14/2006	288		288	0
317	SYMMETRY MEDICAL INC	P	8/17/2005	12/14/2006	84		144	-60
318	UNITED NATURAL FOODS INC	P	UNAVAIL	12/14/2006	259		259	0
319	VERINT SYSTEMS INC	P	6/12/2003	9/18/2006	1,571		1,150	421
320	VERINT SYSTEMS INC	P	7/23/2003	9/18/2006	786		562	224
321	VERINT SYSTEMS INC	P	7/6/2004	9/18/2006	3,237		3,191	46
322	WASTE CONNECTIONS INC	P	12/9/2002	12/14/2006	164		100	64
323	WOLVERINE WORLD-WIDE INC	P	4/25/2003	12/14/2006	350		142	208
324								0
325								0
326								0
327								0
328								0
329								0
330								0
331								0
332								0
333								0
334								0
335								0
336								0
337								0
338								0
339								0

(k) Excess of col (i) over col. (j), if any	(j) Gains (col (h) gain minus col. (k), but not less than zero) or Losses (from col. (h))
0	-46
0	-26
0	17
0	-11
0	-17
0	-877
0	-2
0	33
0	-16
0	1
0	-29
0	-3
0	4
0	5
0	-1,690
0	-21
0	-74
0	-789
0	9
0	-44
0	10
0	-436
0	-160
0	-85
0	-2,225
0	-17
0	-608
0	-63
0	-30
0	-92
0	-40
0	-30
0	-47
0	6
0	-1,424
0	-776
0	-200
0	-410
0	-121
0	-329
0	-469
0	-222
0	-17
0	-34
0	-5

0	-914
0	-74
0	-35
0	-36
0	-147
0	170
0	202
0	501
0	-252
0	-51
0	-152
0	13
0	58
0	0
0	1,367
0	353
0	-444
0	-164
0	-4,608
0	-5,688
0	-6,257
0	-8,771
0	-3,993
0	-4,041
0	-38
0	-255
0	-1,234
0	-357
0	-270
0	1,268
0	892
0	2,137
0	1,301
0	0
0	-732
0	-3,329
0	-1,101
0	-637
0	-151
0	-4,221
0	-758
0	-341
0	-36
0	3,108
0	258
0	199
0	132
0	62
0	170

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0	208
0	1,534
0	5,959
0	296
0	104
0	212
0	0
0	-26
0	-1,147
0	-333
0	1,311
0	-1
0	173
0	686
0	-3,360
0	-2,250
0	-209
0	-151
0	150
0	2,165
0	569
0	89
0	3
0	0
0	-550
0	-62
0	119
0	571
0	6,808
0	31
0	6
0	9
0	9
0	88
0	347
0	0
0	0
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0	0
0	5,182
0	1,011
0	151
0	140
0	2,251
0	3,050
0	1,777

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0	446
0	244
0	0
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0	0
0	0
0	903
0	823
0	344
0	1,186
0	0
0	0
0	166
0	0
0	252
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0	298
0	1,163
0	2,256
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0	546
0	733
0	8,624
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0	-90
0	0
0	6,799
0	879
0	441
0	0
0	2,791
0	326
0	3,818
0	214
0	206
0	127
0	282
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0	1,019
0	522
0	988
0	801
0	526
0	636
0	5,815
0	243
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0	-2,512
0	-53
0	-346
0	-1,341
0	331
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0	-1
0	-346
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0	6,698
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0	12,144
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0	71
0	36
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0	495
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0	35
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0	0
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0	148
0	2,848
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0	182
0	51
0	977
0	559
0	2,197
0	132
0	2,791
0	335
0	29
0	-44
0	0
0	1,147
0	11
0	44
0	935
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0	89
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0	80
0	28
0	1,319
0	75
0	55
0	507
0	187
0	-33
0	59
0	-98
0	1
0	175
0	-16
0	90
0	-755
0	-503
0	3,026
0	1,317
0	13
0	1,977
0	2,621
0	354
0	0
0	-60
0	0
0	421
0	224
0	46
0	64
0	208
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Line 23a (990-PF) - Amortization

0 0 0 0

	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

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

Recipient(s) paid during the year

Name
EASTON HIGH SCHOOL CHOIR Person Business

Street
723 MECKLENBERG AVE

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 5,000

Name
EASTON MAIN STREET Person Business

Street
11 HARRISON ST

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 2,500

Name
EASTON PARADE Person Business

Street
11 HARRISON ST

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 1,000

Name
EASTON POLICE DEPARTMENT TOY DRIVE Person Business

Street
106 WEST DOVER ST

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 2,000

Name
FIRST NIGHT TALBOT Person Business

Street
11 HARRISON ST

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 1,500

Name
FOR ALL SEASONS Person Business

Street
300 TALBOT ST

City EASTON	State MD	Zip code 21601	Foreign Country
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Relationship _____ Foundation Status _____

Purpose of grant/contribution
CONTRIBUTIONS

Amount 2,500

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

Recipient(s) paid during the year

Name HABITAT FOR HUMANITY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 350 N AURORA ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 5,000

Name HISTORIC CEMETERIES OF EASTON				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street PO BOX 92					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 10,000

Name JEAN ELLEN DUPONT AUDUBON SOCIETY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 23000 WELLS POINT RD					
City BOZMAN		State MD	Zip code 21612	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 5,000

Name PICKERING CREEK ENVIRONMENTAL CENTER				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 11450 AUDUBON LANE					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 10,000

Name ST MARKS VILLAGE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 212 BAY ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 5,000

Name TALBOT HOSPICE FOUNDATION				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 586 CYNWOOD DR					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 7,500

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

Recipient(s) paid during the year

Name
TALBOT HUMANE SOCIETY Person Business

Street
7894 OCEAN GATEWAY

City EASTON State MD Zip code 21601 Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 10,000

Name
TALBOT MENTORS Person Business

Street
408 N WASHINGTON ST

City EASTON State MD Zip code 21601 Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 5,000

Name
THE DIXON HOUSE Person Business

Street
108 N HIGGINS ST

City EASTON State MD Zip code 21601 Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 7,500

Name
THE TRED AVAON PLAYERS Person Business

Street
OXFORD COMMUNITY CENTER

City OXFORD State MD Zip code 21654 Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 2,500

Name
 Person Business

Street

City State Zip code Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 0

Name
 Person Business

Street

City State Zip code Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
CONTRIBUTIONS Amount 0

Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code

Department of the Treasury
Internal Revenue Service

(Sections 170(f)(10), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4965, 4966, and 4967)

2006

▶ See separate instructions.

For calendar year 2006 or other tax year beginning _____, 2006, and ending _____, 20	
Name of organization or entity ST JOHN FOUNDATION	Employer identification number 52-1709184
Number, street, and room or suite no (or P O box if mail is not delivered to street address) PO BOX 1568	Check box for type of annual return <input type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input checked="" type="checkbox"/> Form 990-PF <input type="checkbox"/> Form 5227
City or town, state, and ZIP code EASTON, MD 21601	

A Is the organization a foreign private foundation within the meaning of section 4948(b)?	Yes	No
B Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)		
If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ \$ _____ . If "No," (i.e., any uncorrected acts, or transactions), attach an explanation (see page 3 of the instructions).		

Part I Taxes on Organization (Sections 170(f)(10), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4965(a)(1), and 4966(a)(1))		
1 Tax on undistributed income—Schedule B, line 4	1	3,768
2 Tax on excess business holdings—Schedule C, line 7	2	0
3 Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3	0
4 Tax on taxable expenditures—Schedule E, Part I, column (g)	4	0
5 Tax on political expenditures—Schedule F, Part I, column (e)	5	0
6 Tax on excess lobbying expenditures—Schedule G, line 4	6	0
7 Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7	0
8 Tax on premiums paid on personal benefit contracts	8	0
9 Tax on being a party to prohibited tax shelter transaction—Schedule J, Part I, column (h)	9	0
10 Tax on taxable distributions—Schedule K, Part I, column (f)	10	0
11 Total (add lines 1–10)	11	3,768

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))				
(a) Name and address of person subject to tax			(b) Taxpayer identification number	
a				
b				
c				
d				
	(c) Tax on self-dealing—Schedule A, Part II, col (d), and Part III, col (d)	(d) Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col (d)	(e) Tax on taxable expenditures—Schedule E, Part II, col (d)	(f) Tax on political expenditures—Schedule F, Part II, col (d)
a				
b				
c				
d				
Total	0	0	0	0
	(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col (d)	(h) Tax on excess benefit transactions—Schedule I, Part II, col (d), and Part III, col (d)	(i) Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col (d)	(j) Tax on taxable distributions—Schedule K, Part II, col (d)
a				
b				
c				
d				
Total	0	0	0	0
	(k) Tax on prohibited benefits—Sch L, Part II, col (d), and Part III, col (d)			(l) Total—Add cols (c) through (k)
a				0
b				0
c				0
d				0
Total	0			0

Part II-B Summary of Taxes (See Tax Payments on page 4 of the instructions)

1	Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1	0
2	Total tax. Add Part I, line 11, and Part II-B, line 1. (Make check(s) or money order(s) payable to the United States Treasury)	2	3,768

SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	(b) Date of act	(c) Description of act	(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (5%/10%* of col (e))	(g) Tax on foundation managers (if applicable) (lesser of \$10,000/20,000* or 2½%/5%* of col (e))
1					0	0
2					0	0
3					0	0
4					0	0
5					0	0

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col (c)) (see page 6 of the instructions)
			0
			0
			0
			0
			0

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (g), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 6 of the instructions)
			0
			0
			0
			0

SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2005 (from Form 990-PF for 2006, Part XIII, line 6d)	1	0
2	Undistributed income for 2005 (from Form 990-PF for 2006, Part XIII, line 6e)	2	25,117
3	Total undistributed income at end of current tax year beginning in 2006 and subject to tax under section 4942 (add lines 1 and 2)	3	25,117
4	Tax —Enter 15%/30%* of line 3 here and on page 1, Part I, line 1	4	3,768

* For tax years beginning after 8/17/2006.

SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions on page 7 for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

	(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	1 %	%	
2 Permitted holdings in business enterprise	2 %	%	
3 Value of excess holdings in business enterprise	3		
4 Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4		
5 Taxable excess holdings in business enterprise—line 3 minus line 4	5 0	0	0
6 Tax—Enter 5%/10%* of line 5	6 0	0	0
7 Total tax—Add amounts on line 6, columns (a), (b), and (c), enter total here and on page 1, Part I, line 2	7 0		

SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (5%/10%* of col (d))	(f) Initial tax on foundation managers (if applicable)—(lesser of \$5,000/10,000* or 5%/10%* of col (d))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0

Total—column (e). Enter here and on page 1, Part I, line 3

Total—column (f). Enter total (or prorated amount) here and in Part II, column (c), below

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 9 of the instructions)
			0
			0
			0

* For tax years beginning after 8/17/2006.

SCHEDULE E—Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Name and address of recipient, (e) Description of expenditure and purposes for which made, (f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure, (g) Initial tax imposed on foundation (10%/20%* of col (b)), (h) Initial tax imposed on foundation managers (if applicable)—(lesser of \$5,000/10,000* or 2½%/5%* of col (b)).

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments. Table with columns: (a) Names of foundation managers liable for tax, (b) Item no from Part I, col (a), (c) Tax from Part I, col (h), or prorated amount, (d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions).

SCHEDULE F—Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Description of political expenditure, (e) Initial tax imposed on organization or foundation (10% of col (b)), (f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2½% of col (b)).

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments. Table with columns: (a) Names of organization managers or foundation managers liable for tax, (b) Item no from Part I, col (a), (c) Tax from Part I, col (f), or prorated amount, (d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions).

* For tax years beginning after 8/17/2006.

SCHEDULE G—Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 43). (See page 11 of the instructions before making entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 44). (See page 11 of the instructions before making entry.)	2	
3	Taxable lobbying expenditures—enter the larger of line 1 or line 2	3	0
4	Tax—Enter 25% of line 3 here and on page 1, Part I, line 6	4	0

SCHEDULE H—Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col (b))	(f) Tax imposed on organization managers (if applicable)—(5% of col (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0

Total—column (e). Enter here and on page 1, Part I, line 7 0

Total—column (f). Enter total (or prorated amount) here and in Part II, column (c), below 0

Part II Summary of Tax Liability of Organization Managers and Proration of Payments

(a) Names of organization managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 12 of the instructions)
			0
			0
			0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation

(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		

(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col (d))	(f) Tax on organization managers (if applicable) (lesser of \$10,000/\$20,000* or 10% of col (d))
	0	0
	0	0
	0	0
	0	0
	0	0

* For tax years beginning after 8/17/2006.

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958) Continued

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

(a) Names of disqualified persons liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col (c)) (see page 12 of the instructions)
			0
			0
			0
			0

Part III Summary of Tax Liability of 501(c)(3) & (4) Organization Managers and Proration of Payments

(a) Names of 501(c)(3) & (4) organization managers liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 13 of the instructions)
			0
			0
			0
			0

SCHEDULE J—Taxes on Being a Party To Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see page 13 of the instructions)

(a) Transaction number	(b) Transaction date	(c) Type of transaction 1—Listed 2—Subsequently listed 3—Confidential 4—Contractual protection	(d) Description of transaction		
1					
2					
3					
4					
5					
(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when entered? Answer Yes or No		(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST	(h) Tax imposed on the tax-exempt entity (see page 13 of the instructions)	
				0	
				0	
				0	
				0	
				0	
				0	
Total—column (h). Enter here and on page 1, Part I, line 9.				0	

Part II Tax Imposed on Entity Managers (Section 4965) Continued

(a) Name of entity manager	(b) Transaction number from Part I, col (a)	(c) Tax—enter \$20,000 for each transaction listed in col (b) for each manager in col (a)	(d) Manager's total tax liability (add amounts in col (c))
			0
			0
			0
			0
			0

SCHEDULE K—Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966) (see the instructions)

Part I Taxable Distributions and Tax Computation

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution
1		
2		
3		
4		

(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col. (e))	(g) Tax on fund managers (lesser of 5% of col (e) or \$10,000)
		0	0
		0	0
		0	0
		0	0

Total—column (f). Enter here and on page 1, Part I, line 10

Total—column (g). Enter total (or prorated amount) here and in Part II, column (c), below

0

Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (g) or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0


SCHEDULE L—Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967)
(see instructions)

Part I Prohibited Benefits and Tax Computation			
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit	
1			
2			
3			
4			
5			
(d) Amount of prohibited benefit		(e) Tax on prohibited benefit (125% of col (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col (d) or \$10,000) (see instructions)
		0	0
		0	0
		0	0
		0	0
		0	0

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments			
(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0

Part III Tax Liability of Fund Managers and Proration of Payments			
(a) Names of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0

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 taxpayer) is based on all information of which preparer has any knowledge


<u>X</u> 	<u>President</u>	<u>12 3 09</u>
Signature of officer or trustee	Title	Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
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Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
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Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
---	------

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
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<u>X</u> 	<u>12/3/09</u>
Signature of individual or firm preparing the return	Date

<u>401A Brookletts Ave, Easton, MD 21601</u>	<u>410-822-8292</u>
Address of preparer	Phone number of preparer