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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 12/01/06, and ending 11/30/07

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 MAY FOUNDATION TRUST		A Employer identification number 11-3243700 B Telephone number (see page 11 of the instructions) C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> 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"/>
	Number and street (or P O box number if mail is not delivered to street address) C/O BARKAN, 60 EAST 42ND STREET		
	City or town, state, and ZIP code NEW YORK NY 10165		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 330,867		J Accounting method <input type="checkbox"/> Other (specify)	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual

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 instr))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc , received (attach schedule) 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 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 STMT 1 b Gross sales price for all assets on line 6a 71,136 7 Capital gain net income (from Part IV, line 2) 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) (attach schedule) 11 Other income (attach schedule) 12 Total. Add lines 1 through 11		8,229			
		210	210	210	
		5,735	5,735	5,735	
	44,850	5,945	5,945		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees (attach schedule) b Accounting fees (attach schedule) c Other professional fees (attach schedule) 17 Interest 18 Taxes (attach schedule) (see page 14 of the instructions) 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (att sch) STMT 2 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants, paid 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)					
		974	974		
		974	974		0
		36,150			36,150
		37,124	974	0	36,150
		7,726			
		4,971			
			5,945		

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

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Assets	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
1	Cash-non-interest-bearing		15,015	22,352	22,352
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 (attach schedule) (see page 16 of the instructions)				
7	Other notes and loans receivable (att. schedule) ►				
	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 (attach schedule)				
b	Investments-corporate stock (attach schedule)	SEE STMT 3	197,141	197,530	308,515
c	Investments-corporate bonds (attach schedule)				
11	Investments-land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments-mortgage loans				
13	Investments-other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►))			
16	Total assets (to be completed by all filers-see page 17 of the instructions Also, see page 1, item I)		212,156	219,882	330,867
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►))			
23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances					
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted				
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds				
30	Paid-in or capital surplus, or land, bldg , and equipment fund				
31	Retained earnings, accumulated income, endowment, or other funds				
32	Total net assets or fund balances (see page 18 of the instructions)		212,156	219,882	
33	Total liabilities and net assets/fund balances (see page 18 of the instructions)		212,156	219,882	
34			212,156	219,882	

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	212,156
2	Enter amount from Part I, line 27a	2	7,726
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	219,882
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	219,882

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 N/A			
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			
b			
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
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	
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	83,150	295,745	0.281154
2004	78,150	124,758	0.626413
2003	78,184	176,638	0.442623
2002	30,150	166,269	0.181333
2001	30,150	158,700	0.189981

2 Total of line 1, column (d)

2 1.721504

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 0.344301

4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5

4 310,275

5 Multiply line 4 by line 3

5 106,828

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 50

7 Add lines 5 and 6

7 106,878

8 Enter qualifying distributions from Part XII, line 4

8 36,150

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 19 of the 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)	1	99
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		
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	99
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	99
6	Credits/Payments		
a	2006 estimated tax payments and 2005 overpayment credited to 2006	6a	
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	
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	99
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 ►	Refunded	► 11

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b		X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
4b		4b	
5	If "Yes," has it filed a tax return on Form 990-T for this year?	5	X
6	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	6	X
7	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?	7	X
8a	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	N/A	
8a	Enter the states to which the foundation reports or with which it is registered (see page 20 of the instructions) ► NY		
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? If "No," attach explanation	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 on page 28)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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?	N/A		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	11b		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	12	X	
14	The books are in care of ► BARKAN & KASEN 60 EAST 42ND STREET Located at ► NEW YORK, NY	Telephone no ► 212-949-5959	13	X
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	ZIP+4 ► 10165	► 15	► □

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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?	N/A	1c
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see page 22 of the instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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 the lapse (3) 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	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?	4a	X
		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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 23 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	N/A
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COLLEEN MAY 0 NAPA CA 94558	TRUSTEE	0	0	0
MICHAEL F. BARKAN 0 NEW YORK NY 10165	TRUSTEE	0	0	0

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

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

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

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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
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 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 N/A

2

All other program-related investments. See page 25 of the instructions

3

Total. Add lines 1 through 3 ►

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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	300,000
b	Average of monthly cash balances	1b	15,000
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	315,000
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	315,000
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 26 of the instructions)	4	4,725
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	310,275
6	Minimum investment return. Enter 5% of line 5	6	15,514

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	15,514
2a	Tax on investment income for 2006 from Part VI, line 5	2a	99
b	Income tax for 2006 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	99
3	Distributable amount before adjustments Subtract line 2c from line 1	3	15,415
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,415
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	15,415

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	36,150
a	Expenses, contributions, gifts, etc -total from Part I, column (d), line 26	1b	
b	Program-related investments-total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	36,150
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	36,150
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				15,415
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2006				
a From 2001				
b From 2002				
c From 2003	60,736			
d From 2004	66,337			
e From 2005	68,575			
f Total of lines 3a through e	195,648			
4 Qualifying distributions for 2006 from Part XII, line 4 ► \$ 36,150				
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				15,415
e Remaining amount distributed out of corpus	20,735			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	216,383			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount-see page 27 of the instructions				
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) (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)				
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	216,383			
10 Analysis of line 9				
a Excess from 2002	60,736			
b Excess from 2003	66,337			
c Excess from 2004	68,575			
d Excess from 2005	20,735			
e Excess from 2006				

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE RESOURCE FOUNDATION LARCHMONT NY		501(C) (3)	CHARITABLE	18,150
WOMEN'S LEADERSHIP FUND NEW YORK NY		501(C) (3)	CHARITABLE	18,000
Total			► 3a	36,150
b Approved for future payment				
N/A				
Total			► 3b	

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 29 of the instructions)
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	210
4 Dividends and interest from securities			14	5,735
5 Net rental income or (loss) from real estate				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory				30,676
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0	5,945	30,676
13 Total. Add line 12, columns (b), (d), and (e)			13	36,621

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc		How Rec'd		Sale Price		Cost	Expense	Deprec	Net G/L
Whom Sold	Date Acquired	Date Sold							
SCHEDULE A ATTACHED			PURCHASE	\$ 4,800	\$ 4,652	\$	\$	\$	\$ 148
SCHEDULE A ATTACHED			PURCHASE						4,563
5.21SH LORD ABBETT MID CAP	12/27/06	1/08/07	PURCHASE	22,579	18,016				-1
60SH LORD ABBETT MID CAP	12/27/06	1/08/07	PURCHASE	111	112				-7
55SH CISCO	3/24/05	1/08/07	PURCHASE	1,282	1,289				583
15SH CISCO	3/24/05	1/08/07	PURCHASE	1,576	993				
10SH CISCO	10/04/05	2/22/07	PURCHASE	410	271				139
1.6SH IDEARC	4/30/02	1/10/07	PURCHASE	274	177				97
1.4SH IDEARC	5/05/05	1/10/07	PURCHASE	41	47				6
5SH NOKIA	7/31/01	1/10/07	PURCHASE	95	110				-15
10SH NOKIA	8/10/01	1/10/07	PURCHASE	191	189				2
70SH SAFeway	6/12/02	1/10/07	PURCHASE	1,334	875				459
50SH SAFeway	10/15/03	1/08/07	PURCHASE	1,670	1,200				470
25SH SAFeway	2/15/05	1/08/07	PURCHASE	835	476				359
1266SH MICROSOFT	11/19/96	4/24/07	PURCHASE	35,891	12,018				23,873

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Schedule A

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
15.0000	MERRILL LYNCH AND CO INC	09/10/04	04/19/07	1,364.07	571.65	LT
40.0000	MERRILL LYNCH AND CO INC	01/17/06	04/19/07	3,637.55	849.05	LT
15.0000	MURPHY OIL CORP	03/15/01	04/19/07	2,788.50	612.63	LT
20.0000	MURPHY OIL CORP	08/28/02	04/19/07	235.30	715.26	LT
5.0000	MURPHY OIL CORP	10/21/05	04/19/07	1,130.58	415.32	LT
10.0000	HONEYWELL INTL INC DEL	08/09/01	04/27/07	282.65	68.22	LT
10.0000	JPMORGAN CHASE & CO CL B	03/05/01	05/11/07	547.79	185.22	LT
25.0000	NEWS CORP	05/22/02	04/27/07	520.39	251.54	LT
8.0000	CITADEL BROADCASTING CO	09/21/01	06/25/07	608.49	229.38	LT
1.0000	CITADEL BROADCASTING CO	08/16/02	06/25/07	48.63	24.57	LT
35.0000	KRAFT FOODS INC VA CL A	04/19/07	06/13/07	6.08	24.06	LT
36.0000	UNILEVER PLC NEW ADR	03/30/05	07/13/07	1,216.93	2.95	LT
20.0000	NUVEEN INVESTMENTS CL A	04/25/07	08/17/07	1,218.98	792.42	LT
10.0000	CATERPILLAR INC DEL	03/12/01	09/05/07	1,223.46	2,788.50	LT
20.0000	MGIC INVT CORP WIS	08/31/01	08/29/07	754.46	235.30	LT
5.0000	MGIC INVT CORP WIS	10/10/01	08/29/07	632.88	415.32	LT
5.0000	MGIC INVT CORP WIS	10/15/01	08/29/07	158.22	214.43	LT
25.0000	MGIC INVT CORP WIS	09/15/03	08/29/07	158.22	185.22	LT
15.0000	MGIC INVT CORP WIS	11/03/06	08/29/07	791.11	1,353.32	LT
150.0000	PEARSON SPONSORED ADR	07/21/05	09/12/07	474.67	562.21	LT
125.0000	PEARSON SPONSORED ADR	04/10/06	09/12/07	2,250.74	1,395.81	LT
10.0000	SCHLUMBERGER LTD	01/12/07	09/18/07	1,875.62	482.34	LT
15.0000	AMER INTL GROUP INC	07/31/02	11/16/07	996.68	186.12	LT
5.0000	AMER INTL GROUP INC	07/31/02	11/16/07	852.84	422.04	LT
				284.28	(84.16)	LT
				312.33	(28.05)	LT

PLEASE SEE REVERSE SIDE
Page 33 of 35

Statement Period
Year Ending 12/31/07

Account No.
850-04023

X 02805516



848 042010023910017



Merrill Lynch

BARKAN & KASEN

EWA[™] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

SCHEDULE A

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Summary

Stoltz Team

LONG TERM

4800.32 - 22,59.28
4655.31 18,016.15

MAYFOND96 The May Foundation Trust
11-3243700
FYE: 11/30/2007

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Desc	Whom Sold	Date Acquired	Date Sold	How Rec'd		Cost	Expense	Deprec	Net G/L
				Sale Price	Rec'd				
TOTAL				\$ 71,136		\$ 40,460	\$ 0	\$ 0	\$ 30,676

MAYFOND96 The May Foundation Trust

11-3243700

FYE: 11/30/2007

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
INVESTMENT EXPENSES	968	968		
FOREIGN TAX WITHHELD	6	6		
TOTAL	<u>974</u>	<u>974</u>	<u>0</u>	<u>0</u>

MAYFOND96 The May Foundation Trust

11-3243700

FYE: 11/30/2007

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TOTAL	\$ 197,141	\$ 197,530	COST	\$ 308,515
	\$ 197,141	\$ 197,530		\$ 308,515

MAYFOND96 The May Foundation Trust
11-3243700
FYE: 11/30/2007

Federal Statements

Statement 4 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name _____ Address _____ City, St Zip _____

COLLEEN MAY

5310 WILD HORSE VALLEY ROAD

NAPA CA 94558