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# Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

**2007**

Open to Public Inspection

<b>A</b> For the 2007 calendar year, or tax year beginning		and ending	
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>INTERNATIONAL PARCEL TANKERS ASSOC. INC.</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>ONE GORHAM ISLAND 203</b> City or town, state or country, and ZIP + 4 <b>WESTPORT, CT 06880</b>		<b>D</b> Employer identification number <b>06-1246250</b>
	<b>E</b> Telephone number <b>203-956-6086</b>		<b>F</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)
	<b>G</b> Website: <b>N/A</b>		
	<b>J</b> Organization type (check only one) <input checked="" type="checkbox"/> 501(c) ( 6 ) (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
	<b>K</b> Check here <input type="checkbox"/> if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.		
<b>L</b> Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 <b>352,418.</b>		<b>H and I are not applicable to section 527 organizations.</b> <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> If "Yes," enter number of affiliates <b>N/A</b> <b>H(c)</b> Are all affiliates included? <b>N/A</b> <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list.) <b>H(d)</b> Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>I</b> Group Exemption Number <b>N/A</b> <b>M</b> Check <input checked="" type="checkbox"/> if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).	

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

<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, and similar amounts received:											
	<b>a</b> Contributions to donor advised funds	<b>1a</b>										
	<b>b</b> Direct public support (not included on line 1a)	<b>1b</b>										
	<b>c</b> Indirect public support (not included on line 1a)	<b>1c</b>										
	<b>d</b> Government contributions (grants) (not included on line 1a)	<b>1d</b>										
	<b>e</b> Total (add lines 1a through 1d) (cash \$ noncash \$ )	<b>1e</b>		<b>0.</b>								
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>										
	<b>3</b> Membership dues and assessments	<b>3</b>		<b>352,418.</b>								
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>										
	<b>5</b> Dividends and interest from securities	<b>5</b>										
<b>Expenses</b>	<b>6 a</b> Gross rents	<b>6a</b>										
	<b>b</b> Less: rental expenses	<b>6b</b>										
	<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>										
	<b>7</b> Other investment income (describe )	<b>7</b>										
	<b>8 a</b> Gross amount from sales of assets other than inventory	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:50%;">(A) Securities</th> <th style="width:50%;">(B) Other</th> </tr> <tr> <td><b>8a</b></td> <td></td> </tr> <tr> <td><b>8b</b></td> <td></td> </tr> <tr> <td><b>8c</b></td> <td></td> </tr> </table>		(A) Securities	(B) Other	<b>8a</b>		<b>8b</b>		<b>8c</b>		
	(A) Securities	(B) Other										
	<b>8a</b>											
	<b>8b</b>											
	<b>8c</b>											
	<b>b</b> Less: cost or other basis and sales expenses	<b>8b</b>										
<b>c</b> Gain or (loss) (attach schedule)	<b>8c</b>											
<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8d</b>											
<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>												
<b>a</b> Gross revenue (not including \$ of contributions reported on line 1b)	<b>9a</b>											
<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>											
<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>											
<b>Net Assets</b>	<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>										
	<b>b</b> Less: cost of goods sold	<b>10b</b>										
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>										
	<b>11</b> Other revenue (from Part VI, line 10)	<b>11</b>										
	<b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>		<b>352,418.</b>								
	<b>13</b> Program services (from line 44, column (B))	<b>13</b>										
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>										
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>										
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>										
	<b>17</b> Total expenses. Add lines 16 and 44, column (A)	<b>17</b>		<b>232,645.</b>								
<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		<b>119,773.</b>									
<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		<b>63,294.</b>									
<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>	<b>SEE STATEMENT 1</b>	<b>4,547.</b>									
<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>		<b>187,614.</b>									

**Part II Statement of Functional Expenses**

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	175,666.			
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.			
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	19,302.			
<b>27</b> Pension plan contributions not included on lines 25a, b, and c				
<b>28</b> Employee benefits not included on lines 25a - 27				
<b>29</b> Payroll taxes				
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees				
<b>32</b> Legal fees				
<b>33</b> Supplies	80.			
<b>34</b> Telephone				
<b>35</b> Postage and shipping				
<b>36</b> Occupancy				
<b>37</b> Equipment rental and maintenance				
<b>38</b> Printing and publications				
<b>39</b> Travel	28,552.			
<b>40</b> Conferences, conventions, and meetings				
<b>41</b> Interest				
<b>42</b> Depreciation, depletion, etc. (attach schedule)	1,617.			
<b>43</b> Other expenses not covered above (itemize)				
<b>a</b> <u>BANK CHARGES</u>	305.			
<b>b</b> <u>COMMUNICATIONS</u>	6,755.			
<b>c</b> <u>MISCELLANEOUS</u>	368.			
<b>d</b> _____				
<b>e</b> _____				
<b>f</b> _____				
<b>g</b> _____				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	232,645.			

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

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

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

What is the organization's primary exempt purpose? ►

**PROMOTE BULK LIQUIDS FOR CARGO INDUSTRY.**

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

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

**a PROMOTE BETTER RELATIONS IN OR AFFECTING THE BULK LIQUID CARGO INDUSTRY**

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

**b**

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

**c**

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

**d**

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

**e** Other program services (attach schedule)

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

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

Form **990** (2007)

**Part IV Balance Sheets** (See the instructions.)

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	45 Cash - non-interest-bearing	65,099.	45	187,274.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a		
	b Less allowance for doubtful accounts	47b	47c	
	48 a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55 a Investments - land, buildings, and equipment basis	55a			
b Less accumulated depreciation	55b	55c		
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	57a	8,848.		
b Less accumulated depreciation <b>STMT 2</b>	57b	4,088.	57c	4,760.
58 Other assets, including program-related investments (describe ▶ _____)			58	
59 <b>Total assets</b> (must equal line 74) Add lines 45 through 58		67,714.	59	192,034.
<b>Liabilities</b>	60 Accounts payable and accrued expenses	4,420.	60	4,420.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe ▶ _____)		65	
	66 <b>Total liabilities</b> Add lines 60 through 65		4,420.	66
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	<b>Organizations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds	0.	70	0.
	71 Paid-in or capital surplus, or land, building, and equipment fund	0.	71	0.
	72 Retained earnings, endowment, accumulated income, or other funds	63,294.	72	187,614.
	73 <b>Total net assets or fund balances</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	63,294.	73	187,614.
	74 <b>Total liabilities and net assets/fund balances</b> Add lines 66 and 73	67,714.	74	192,034.

Form 990 (2007)





**Part VI Other Information** (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	X
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 <u>N/A</u> ; section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	N/A
90 a	List the states with which a copy of this return is filed <u>CT</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	2
91 a	The books are in care of <u>CAROL METHE</u> Telephone no. <u>203-956-6086</u> Located at <u>40 RICHARDS AVE, NORWALK, CT</u> ZIP + 4 <u>06854</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	X



**Part VI Other Information** (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					352,418.
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate.					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	352,418.
105 Total (add line 104, columns (B), (D), and (E))					352,418.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
94	INCOME FROM DUES TO PROMOTE BETTER RELATIONS IN THE BULK LIQUID CARGO INDUSTRY - AGENCIES EXEMPT PURPOSE

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

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

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

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

Yes

X No

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

Yes

X No

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

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

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes No

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

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes No

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

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes No

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

**Please Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed ☐ Preparer's SSN or PTIN (See Gen Inst X) \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4 **HAIMS, BUZZEO & COMPANY, P.C.**  
**666 SUMMER STREET**  
**STAMFORD, CT 06901**

EIN **203-324-5117**

Phone no. **(203) 324-5117**

Form 990 (2007)

## 2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
2	COMPUTER EQUIPMENT-LABTOP	041506SL		5.00	16	2,206.			2,206.	441.		441.
3	COMPUTER EQUIPMENT-PRINTER	041501SL		5.00	16	758.			758.	758.		0.
4	COMPUTER EQUIPMENT	041504SL		5.00	16	2,122.			2,122.	1,272.		424.
5	COMPUTER EQUIPMENT-LABTOP	081507SL		5.00	16	2,465.			2,465.			493.
6	COMPUTER EQUIPMENT-DESKTOP	091507SL		5.00	16	1,297.			1,297.			259.
	* TOTAL 990 PAGE 2					8,848.		0.	8,848.	2,471.	0.	1,617.
	DEPR											

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	1
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DESCRIPTION	AMOUNT
EXCHANGE RATE VALUATION	4,547.
TOTAL TO FORM 990, PART I, LINE 20	4,547.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	2
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT-LABTOP	2,206.	882.	1,324.
COMPUTER EQUIPMENT-PRINTER	758.	758.	0.
COMPUTER EQUIPMENT	2,122.	1,696.	426.
COMPUTER EQUIPMENT-LABTOP	2,465.	493.	1,972.
COMPUTER EQUIPMENT-DESKTOP	1,297.	259.	1,038.
TOTAL TO FORM 990, PART IV, LN 57	8,848.	4,088.	4,760.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

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

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

<b>Part II Additional (Not Automatic) 3-Month Extension of Time.</b> You must file original and one copy.			
Type or print  File by the extended due date for filing the return. See instructions	Name of Exempt Organization		Employer identification number
	INTERNATIONAL PARCEL TANKERS ASSOC. INC.		06-1246250
	Number, street, and room or suite no. If a P.O. box, see instructions		For IRS use only
	ONE GORHAM ISLAND, NO. 203		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	WESTPORT, CT 06880		

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

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

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

- The books are in the care of **CAROL METHE**  
 Telephone No **203-956-6086** FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2008**.
- 5 For calendar year **2007**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension \_\_\_\_\_

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>8a</b>	\$
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$ <b>N/A</b>

### Signature and Verification

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

Signature **Maureen Boyer** Title **Treasurer** Date **12/7/2010**

Form 8868 (Rev. 4-2008)