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Short Form
Return of Organization Exempt From Income Tax

2007

Open to Public
Inspection

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

► Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.
► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning , 2007, and ending ,

B Check if applicable:

- Address change
- Name change
- Initial return
- Termination
- Amended return
- Application pending

Please use IRS
label or
print or
type.
See
Specific
Instruc-
tions.

C Italian American Cultural Organization, Inc.
40 Pearl Street
Braintree, Mass. 02184

D Employer identification number

54-2192904

E Telephone number

781-848-7168

F Group Exemption
Number

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

G Accounting method: Cash Accrual
Other (specify) ►

I Website: ►

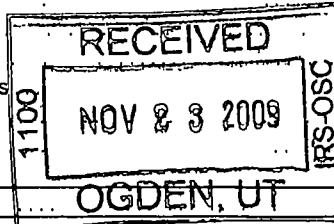
J Organization type (check only one) — 501(c) (3) □ (insert no.) 4947(a)(1) or 527

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990
instead of Form 990-EZ ► \$

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

1 Contributions, gifts, grants, and similar amounts received	1	3157
2 Program service revenue including government fees and contracts	2	
3 Membership dues and assessments	3	7180
4 Investment income	4	
5a Gross amount from sale of assets other than inventory	5a	
b Less: cost or other basis and sales expenses	5b	
c Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach schd)	5c	
6 Special events and activities (attach schedule). If any amount is from gaming, check here ► <input type="checkbox"/>	6a	498
a Gross revenue (not including \$ 615 of contributions reported on line 1)	6b	
b Less: direct expenses other than fundraising expenses	6c	357
c Net income or (loss) from special events and activities. Subtract line 6b from line 6a	7a	
7a Gross sales of inventory, less returns and allowances	7a	
b Less: cost of goods sold	7b	
c Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a	7c	
8 Other revenue (describe ►)	8	
9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	1694
10 Grants and similar amounts paid (attach schedule)	10	25
11 Benefits paid to or for members	11	1900
12 Salaries, other compensation, and employee benefits	12	
13 Professional fees and other payments to independent contractors	13	1595
14 Occupancy, rent, utilities, and maintenance	14	760
15 Printing, publications, postage, and shipping	15	449
16 Other expenses (describe ►)	16	
17 Total expenses (add lines 10 through 16)	17	4729
18 Excess or (deficit) for the year. Subtract line 17 from line 9.	18	96
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	3245
20 Other changes in net assets or fund balances (attach explanation) ►	20	-
21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	4250



Part II Balance Sheets — If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See Instructions)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	3245	4250
23 Land and buildings	22	4250
24 Other assets (describe ►)	23	
25 Total assets	24	
26 Total liabilities (describe ►)	25	
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	26	
	3245	4250

11

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

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

28

(Grants \$) If this amount includes foreign grants, check here ► 28a

29

(Grants \$) If this amount includes foreign grants, check here ► 29a

30

(Grants \$) If this amount includes foreign grants, check here ► 30a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here ► 31a

32 Total program service expenses. Add lines 28a through 31a ► 32

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-) <input type="checkbox"/>	(D) Contributions to employee benefit plans and deferred compensation <input type="checkbox"/>	(E) Expense account and other allowances <input type="checkbox"/>

Part V Other Information (Note the statement requirement in the instructions.)Yes No 33 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change 33 34 Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes 34

35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.

a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements? 35a b If 'Yes,' has it filed a tax return on Form 990-T for this year? 35b 36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement 36 37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a b Did the organization file Form 1120-POL for this year? 37b 38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return? 38a b If 'Yes,' attach the schedule specified in the line 38 instructions and enter the amount involved 38b

39 501(c)(7) organizations Enter:

a Initiation fees and capital contributions included on line 9 39a b Gross receipts, included on line 9, for public use of club facilities 39b

Part V Other Information (Note the statement requirement in the instructions.) (Continued)**40a** 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under:

section 4911 ► _____; section 4912 ► _____; section 4955 ► _____

b 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach an explanation.**c** Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ► _____**d** Enter amount of tax on line 40c reimbursed by the organization. ► _____**e** All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?**41** List the states with which a copy of this return is filed ► _____

	Yes	No
40b	X	
40e	X	

42a The books are in care of ► *Dominic Cicali* Telephone no. ► *781-844-7168*
Located at ► *40 Proctor Street, Braintree, MA 02184* ZIP + 4 ► *02184***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: ► _____

	Yes	No
42b	X	
42c	X	

See the instructions for exceptions and filing requirements for Form TD F 90-22.1.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

If 'Yes,' enter the name of the foreign country: ► _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the tax year ►

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 *11/10/09*Type or print name and title *Thomas Zazzara**President***Paid Preparer's Use Only**Preparer's signature *Thomas Zazzara* Date *11/10/09* Check if self-employed ► Preparer's SSN or PTIN (See General Instruction X)Firm's name (or yours if self-employed), address, and ZIP + 4 ► *THOMAS ZAZZARA P.O. BOX 143, BOSTON, MA 02113* EIN ► *04-2476598* Phone no ► *617-267-1109*