

Form **990-PF****Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545 0052

2006Department 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** 6/01 , **2006, and ending** 5/31 , **2007****G** Check all that apply. ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type
See Specific
Instructions**CHAIS FAMILY FOUNDATION**
c/o MANTOVANI 16530 VENTURA BLVD #611
ENCINO, CA 91436**A** Employer identification number

95-4017323

B Telephone number (see instructions)**C** If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**H** Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I** Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 178,009,106.

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

(Part I, column (d) must be on cash basis.)

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 instructions).)

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc, received (att sch)

758,700.

2 Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments

7,326.

7,326.

7,326.

4 Dividends and interest from securities

2,267,984.

2,267,984.

2,267,984.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

2,989,644.

b Gross sales price for all assets on line 6a

73,465,791.

7 Capital gain net income (from Part IV, line 2)

2,989,644.

8 Net short-term capital gain

336,355.

9 Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit (loss) (att sch)

Other income (attach schedule)

12 Total of lines 1 through 11

6,023,654.

5,264,954.

2,611,665.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) See St 1

23,008.

b Accounting fees (attach sch) See St 2

32,228.

c Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule) See Stmt 3

210,279.

19 Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings

64,710.

22 Printing and publications**23** Other expenses (attach schedule) See Statement 4

229,341.

24 Total operating and administrative expenses. Add lines 13 through 23

559,566.

25 Contributions, gifts, grants paid Stmt 5

8,183,020.

8,183,020.

26 Total expenses and disbursements. Add lines 24 and 25

8,742,586.

0.

0.

8,183,020.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

-2,718,932.

b Net investment income (if negative, enter 0)

5,264,954.

c Adjusted net income (if negative, enter 0)

2,611,665.

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OPERATING AND ADMINISTRATIVE EXPENSES

12

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
A S S E T S	1 Cash — non-interest-bearing	81,347.	90,338.	90,338.
	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 instructions)			
	7 Other notes and loans receivable (attach sch.)			
	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) Statement 6	30,037,890.	11,871,622.	11,972,106.
	b Investments — corporate stock (attach schedule) Statement 7	33,831,295.	49,269,640.	165,946,662.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment, basis			
L I A B I L I T I E S	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	63,950,532.	61,231,600.	178,009,106.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.	
N E T A S S E T S F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	63,950,532.	61,231,600.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	63,950,532.	61,231,600.	
	31 Total liabilities and net assets/fund balances (see instructions)	63,950,532.	61,231,600.	

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	63,950,532.
2 Enter amount from Part I, line 27a	2	-2,718,932.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	61,231,600.
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	61,231,600.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 8				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	2,989,644.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	336,355.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2005	7,560,143.	134,210,530.	0.056330
2004	6,041,841.	106,914,335.	0.056511
2003	4,466,034.	76,805,323.	0.058147
2002	2,472,368.	48,806,353.	0.050657
2001	2,462,088.	45,290,914.	0.054362

2 Total of line 1, column (d)	2	0.276007
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	0.055201
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	146,604,002.
5 Multiply line 4 by line 3	5	8,092,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	52,650.
7 Add lines 5 and 6	7	8,145,338.
8 Enter qualifying distributions from Part XII, line 4	8	8,183,020.

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

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

1 a 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	52,650.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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, column (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	52,650.
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	52,650.
6 Credits/Payments.			
a 2006 estimated tax pmts and 2005 overpayment credited to 2006	6a	200,000.	
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	200,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	147,350.	
11 Enter the amount of line 10 to be. Credited to 2007 estimated tax	11	147,350.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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
11b	If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, an annuities described in the attachment for line 11a?	11b	N/A	
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 <u>N/A</u>				
14	The books are in care of <u>FRANK XAVIER MANTOVANI</u> Telephone no. <u>818-385-0111</u>			
	Located at <u>16530 VENTURA BLVD, SUITE #611,</u> ZIP + 4 <u>91436</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If 'Yes,' did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.)	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *Continued***5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b X

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? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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 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
See Statement 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

0

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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 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		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 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 instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	154,701,179.
b Average of monthly cash balances	1b	85,843.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	154,787,022.
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	154,787,022.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,183,020.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	146,604,002.
6 Minimum investment return. Enter 5% of line 5	6	7,330,200.

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

1 Minimum investment return from Part X, line 6	1	7,330,200.
2a Tax on investment income for 2006 from Part VI, line 5	2a	52,650.
b Income tax for 2006 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	52,650.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	7,277,550.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	7,277,550.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,277,550.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	8,183,020.
b Program-related investments — total from Part IX-B	1b	
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	8,183,020.
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 instructions)	5	52,650.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,130,370.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				7,277,550.
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2006				
a From 2001	204,290.			
b From 2002	170,746.			
c From 2003	758,596.			
d From 2004	966,042.			
e From 2005	1,323,530.			
f Total of lines 3a through e	3,423,204.			
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ \$ 8,183,020.				
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2006 distributable amount				7,277,550.
e Remaining amount distributed out of corpus	905,470.			
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	4,328,674.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see instructions)	204,290.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	4,124,384.			
10 Analysis of line 9.				
a Excess from 2002	170,746.			
b Excess from 2003	758,596.			
c Excess from 2004	966,042.			
d Excess from 2005	1,323,530.			
e Excess from 2006	905,470.			

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				
Total			3a	
b Approved for future payment				
Total			3b	

Underpayment of Estimated Tax by Corporations

► See separate instructions.
► Attach to the corporation's tax return.

2006

Name **CHAIS FAMILY FOUNDATION** Employer identification number **95-4017323**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	52,650.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for Federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	52,650.
4 Enter the tax shown on the corporation's 2005 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	236,957.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	52,650.

Part II Reasons for Filing — Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220, even if it does not owe a penalty (see instructions).

- 6** ☐ The corporation is using the adjusted seasonal installment method.
7 ☐ The corporation is using the annualized income installment method.
8 ☒ The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	9 10/15/06	11/15/06	2/15/07	5/15/07
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column. Special rules apply to corporations with assets of \$1 billion or more (see instructions)	10 13,162.	13,162.	13,163.	13,163.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11 100,000.	100,000.		
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	86,838.	173,676.	160,513.
13 Add lines 11 and 12	13	186,838.	173,676.	160,513.
14 Add amounts on lines 16 and 17 of the preceding column.	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 100,000.	186,838.	173,676.	160,513.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 86,838.	173,676.	160,513.	

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 — no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)</i>	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2006 and before 7/1/2006	21			
22 Underpayment on line 17 \times $\frac{\text{Number of days on line 21}}{365}$ \times 7%	22			
23 Number of days on line 20 after 6/30/2006 and before 4/1/2007	23			
24 Underpayment on line 17 \times $\frac{\text{Number of days on line 23}}{365}$ \times 8%	24			
25 Number of days on line 20 after 3/31/2007 and before 7/1/2007	25			
26 Underpayment on line 17 \times $\frac{\text{Number of days on line 25}}{365}$ \times ____ %	26			
27 Number of days on line 20 after 6/30/2007 and before 10/1/2007	27			
28 Underpayment on line 17 \times $\frac{\text{Number of days on line 27}}{365}$ \times ____ %	28			
29 Number of days on line 20 after 9/30/2007 and before 1/1/2008	29			
30 Underpayment on line 17 \times $\frac{\text{Number of days on line 29}}{365}$ \times ____ %	30			
31 Number of days on line 20 after 12/31/2007 and before 2/16/2008	31			
32 Underpayment on line 17 \times $\frac{\text{Number of days on line 31}}{366}$ \times ____ %	32			
33 Add lines 22, 24, 26, 28, 30, and 32	33			
34 Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29; or the comparable line for other income tax returns	34			0.

***For underpayments paid after March 31, 2007:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

CHAI5 FAMILY FOUNDATION

95-4017323

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL	\$ 23,008.			
Total	<u>\$ 23,008.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	\$ 32,228.			
Total	<u>\$ 32,228.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX	\$ 211,522.			
FEDERAL TAX REFUND	-1,253.			
STATE TAX	10.			
Total	<u>\$ 210,279.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CONSULTING SERVICES	\$ 229,116.			
MISCELLANEOUS	225.			
Total	<u>\$ 229,341.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

CHAS FAMILY FOUNDATION

95-4017323

Statement 5
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:		
Donee's Name:	AM FRIENDS HEBREW UNIV	
Donee's Address:	9911 PICO BLVD, # 1520 LOS ANGELES, CA 90035	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		\$ 275,000.
Class of Activity:		
Donee's Name:	MELITZ AMERICA	
Donee's Address:	101 W MOUNT ROYAL AVENUE BALTIMORE, MD 21201	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		25,000.
Class of Activity:		
Donee's Name:	JEWISH TELEVISION NETWORK	
Donee's Address:	6505 WILSHIRE BLVD #625 LOS ANGELES, CA 90048	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		100,000.
Class of Activity:		
Donee's Name:	AM COMM FOR WEIZMANN	
Donee's Address:	130 EAST 59TH STREET NEW YORK, NY 10022	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		1,400,000.
Class of Activity:		
Donee's Name:	AM SOCIETY FOR TECHNION	
Donee's Address:	5757 WILSHIRE BLVD #348 LOS ANGELES, CA 90036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		300,000.
Class of Activity:		
Donee's Name:	FRIENDS OF YEMIN ORD INC	
Donee's Address:	4501 CONNECTICUT AVE NW #813 WASHINGTON, DC 20008	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		100,000.
Class of Activity:		
Donee's Name:	HILLEL	
Donee's Address:	1640 RHODE ISLAND AVENUE WASHINGTON, DC 20036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		200,000.

CHAI'S FAMILY FOUNDATION

95-4017323

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Class of Activity:		
Donee's Name:	JOHN THOMAS DYE ANNUAL FD	
Donee's Address:	11414 CHALON ROAD LOS ANGELES, CA 90049	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		\$ 10,000.
Class of Activity:		
Donee's Name:	HILLEL SYRACUSE UNIVERSITY	
Donee's Address:	800 EIGHTH STREET NW WASHINGTON, DC 20001	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		5,000.
Class of Activity:		
Donee's Name:	WASHINGTON INSTITUTE	
Donee's Address:	1828 L STREET NW WASHINGTON, DC 20036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		25,000.
Class of Activity:		
Donee's Name:	AMERICAN FRIENDS OF IDC	
Donee's Address:	590 FIFTH AVENUE 19TH FLOOR NEW YORK, NY 10036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		150,000.
Class of Activity:		
Donee's Name:	AM FRIENDS SHALOM HARTMAN	
Donee's Address:	42 EAST 69TH STREET SUITE 401 NEW YORK, NY 10021	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		50,000.
Class of Activity:		
Donee's Name:	CENTRAL PARK CONSERVANCY	
Donee's Address:	14 E60th STREET NEW YORK, NY 10022	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		25,000.
Class of Activity:		
Donee's Name:	AM ASSOC OF BEN GURION UNIV	
Donee's Address:	9911 WEST PICO BLVD #710 LOS ANGELES, CA 90035	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		100,000.
Class of Activity:		

CHAI5 FAMILY FOUNDATION

95-4017323

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Name: AM JEWISH JOINT DIST COMMITTEE
Donee's Address: 711 THIRD AVENUE
NEW YORK, NY 10017
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: \$ 473,020.

Class of Activity:
Donee's Name: UNITED JEWISH COMMUNITIES
Donee's Address: 111 EIGHT AVENUE SUITE 11E
NEW YORK, NY 10011
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 3,000,000.

Class of Activity:
Donee's Name: AM COMM FOR SHAARE ZEDEK
Donee's Address: 911 W PICO BLVD SUITE 640
LOS ANGELES, CA 90035
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 25,000.

Class of Activity:
Donee's Name: AM COMM TEL AVIV FOUND
Donee's Address: 220 5TH AVENUE SUITE 1301
NEW YORK, NY 10001
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 274,000.

Class of Activity:
Donee's Name: ANTI DEFAMATION LEAGUE
Donee's Address: 823 UNITED NATIONS PLAZA
NEW YORK, NY 10017
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 5,000.

Class of Activity:
Donee's Name: PEF ISRAEL ENDOWMENT FUND
Donee's Address: 317 MADISON AVENUE SUITE 607
NEW YORK, NY 10017
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 80,000.

Class of Activity:
Donee's Name: YIVO INST FOR JEWISH RESEARCH
Donee's Address: 15 WEST 16TH STREET
NEW YORK, NY 10011
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 18,000.

Class of Activity:
Donee's Name: AM FRIENDS OF ISRAEL NATL MUS

CHAI FAMILY FOUNDATION

95-4017323

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Address: SCIENCE 390 5TH AVE # 600
NEW YORK, NY 10018
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: \$ 170,000.

Class of Activity:
Donee's Name: AM FRIENDS OPEN UNIV OF ISRAEL
Donee's Address: 180 WEST 80TH ST
NEW YORK, NY 10024
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 550,000.

Class of Activity:
Donee's Name: AM ISRAEL EDUCATION FOUNDATION
Donee's Address: 440 FIRST ST NW SUITE 700
WASHINGTON, DC 20001
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 100,000.

Class of Activity:
Donee's Name: JEWISH FUNDERS NETWORK
Donee's Address: 330 SEVENTH AVENUE 18TH FLOOR
NEW YORK, NY 10001
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 6,000.

Class of Activity:
Donee's Name: WILDLIFE CONSERVATION SOCIETY
Donee's Address: 2300 SOUTHERN BLVD
BRONX, NY 10460
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 25,000.

Class of Activity:
Donee's Name: AM FRIENDS TEL AVIV UNIVERSITY
Donee's Address: 9911 W PICO BLVD #1010
LOS ANGELES, CA 90035
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 40,000.

Class of Activity:
Donee's Name: CENTRAL EUROPE RESEARCH
Donee's Address: 3500 PIEDMONT ROAD
ATLANTA, GA 30305
Relationship of Donee: NONE
Organizational Status of Donee: CHARITABLE ORGANIZATION
Amount Given: 50,000.

Class of Activity:
Donee's Name: HILLEL UCLA
Donee's Address: 574 HILGARD AVE

CHAIS FAMILY FOUNDATION

95-4017323

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Relationship of Donee:	LOS ANGELES, CA 90024	
Organizational Status of Donee:	NONE	
Amount Given:	CHARITABLE ORGANIZATION	\$ 18,000.
Class of Activity:		
Donee's Name:	KCET	
Donee's Address:	4401 SUNSET BLVD LOS ANGELES, CA 90027	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		1,000.
Class of Activity:		
Donee's Name:	MEDICAL DEVELOPMENT FOR ISRAEL	
Donee's Address:	295 MADISON AVENUE SUITE 1705 NEW YORK, NY 10017	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		112,000.
Class of Activity:		
Donee's Name:	GIFT OF LIFE	
Donee's Address:	7700 CONGRESS AVE SUITE 2201 BOCA RATON, FL 33487	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		10,000.
Class of Activity:		
Donee's Name:	HEBREW UNION COLLEGE	
Donee's Address:	1 WEST 4TH STREET NEW YORK, NY 10012	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		50,000.
Class of Activity:		
Donee's Name:	ISRAEL AT HEART	
Donee's Address:	580 FIFTH AVE, SUITE 2611 NEW YORK, NY 10036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		25,000.
Class of Activity:		
Donee's Name:	SOCIETY FOR EXCELLENCE THRU ED	
Donee's Address:	211 E CHICAGO AVE, SUITE 1020 CHICAGO, IL 60611	
Relationship of Donee:	NONE	
Organizational Status of Donee:	CHARITABLE ORGANIZATION	
Amount Given:		300,000.
Class of Activity:		
Donee's Name:	CONNECTICUT PUBLIC BROADCAST.	
Donee's Address:	20 WEST 22ND STREET, SUITE 605 NEW YORK, NY 10010	

CHAS FAMILY FOUNDATION

95-4017323

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Relationship of Donee: NONE
 Organizational Status of Donee: CHARITABLE ORGANIZATION
 Amount Given: \$ 50,000.

Class of Activity:
 Donee's Name: HARVARD WESTLAKE SCHOOL
 Donee's Address: 700 NORTH FARING ROAD
 LOS ANGELES, CA 90077

Relationship of Donee: NONE
 Organizational Status of Donee: CHARITABLE ORGANIZATION
 Amount Given: 5,000.

Class of Activity:
 Donee's Name: LEUKEMIA & LYMPHOMA SOCIETY
 Donee's Address: 1311 MAMARONECK AVENUE
 WHITE PLAINS, NY 10605

Relationship of Donee: NONE
 Organizational Status of Donee: CHARITABLE ORGANIZATION
 Amount Given: 5,000.

Class of Activity:
 Donee's Name: PEACEWORKS FOUNDATION
 Donee's Address: P.O. BOX 1577-OCS
 NEW YORK, NY 10113

Relationship of Donee: NONE
 Organizational Status of Donee: CHARITABLE ORGANIZATION
 Amount Given: 25,000.

Class of Activity:
 Donee's Name: STROKE ASSOC. OF SOUTHERN CA
 Donee's Address: 4644 LINCOLN BLVD., SUITE 514
 MARINA DEL REY, CA 90292

Relationship of Donee: NONE
 Organizational Status of Donee: CHARITABLE ORGANIZATION
 Amount Given: 1,000.

Total \$ 8,183,020.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
280,5000 US TREASURY	Mkt Val	\$ 0.	\$ 0.
325,000 US TREASURY	Mkt Val	0.	0.
11,825,000 US TREASURY	Mkt Val	0.	0.
200,000 US TREASURY	Mkt Val	0.	0.
400,000 US TREASURY	Mkt Val	0.	0.
2,025,000 US TREASURY	Mkt Val	0.	0.
2,900,000 US TREASURY	Mkt Val	0.	0.
10,200,000 US TREASURY	Mkt Val	0.	0.
6,350,000 US TREASURY 08-02-07	Mkt Val	6,229,731.	6,298,883.

CHAIS FAMILY FOUNDATION

95-4017323

Statement 6 (continued)
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
400,000 US TREASURY 08-09-07	Mkt Val	\$ 392,788.	\$ 396,400.
225,000 US TREASURY 08-09-07	Mkt Val	220,975.	222,975.
4,175,000 US TREASURY 09-13-07	Mkt Val	4,096,427.	4,118,512.
350,000 US TREASURY 09-13-07	Mkt Val	343,641.	345,265.
300,000 US TREASURY 10-04-07	Mkt Val	293,841.	295,140.
225,000 US TREASURY 10-04-07	Mkt Val	220,646.	221,355.
75,000 US TREASURY 10-25-07	Mkt Val	73,573.	73,576.
		\$ 11,871,622.	\$ 11,972,106.
	Total	\$ 11,871,622.	\$ 11,972,106.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
98400 UNITED TECHNOLOGIES	Mkt Val	\$ 1,808,100.	\$ 6,942,120.
565000 MICROSOFT CORP	Mkt Val	244,167.	17,328,550.
150000 MICROSOFT CORP	Mkt Val	305,208.	4,600,500.
80000 ALTRIA GROUP	Mkt Val	0.	0.
65500 BEST BUY CO INC	Mkt Val	0.	0.
124,000 COACH INC	Mkt Val	682,000.	6,368,640.
90,000 COMPUTER ASSOC	Mkt Val	1,458,900.	2,387,700.
44,650 COMPUTER ASSOC	Mkt Val	389,348.	1,184,565.
175,000 MICROSOFT CORP	Mkt Val	356,076.	5,367,250.
308000 REYNOLDS AMERICAN (RJ REYNOLDS)	Mkt Val	4,349,940.	20,032,320.
350,000 MICROSOFT CORP	Mkt Val	356,076.	10,734,500.
325,000 MICROSOFT CORP	Mkt Val	330,642.	9,967,750.
59,500 ADOBE SYSTEMS INC	Mkt Val	1,685,040.	2,622,760.
150,000 AUTODESK INC	Mkt Val	0.	0.
2,450 BURLINGTON NORTHERN	Mkt Val	173,926.	228,169.
62,200 CATERPILAR INC	Mkt Val	3,870,084.	4,887,676.
3,200 MICROSOFT CORP	Mkt Val	677,120.	981,440.
267,000 MICROSOFT CORP	Mkt Val	916,200.	8,188,890.
2,100 MICROSOFT CORP	Mkt Val	444,360.	644,070.
130,000 PALM INC	Mkt Val	0.	0.
82,000 PALM INC	Mkt Val	0.	0.
100,000 PROGRESSIVE CORP	Mkt Val	2,581,750.	2,305,000.
19,400 TRANSOCEAN	Mkt Val	1,436,958.	1,905,856.
80000 ALTRIA GROUP INC	Mkt Val	1,858,913.	5,688,000.
55361 KRAFT FOOD (ALTRIA)	Mkt Val	581,887.	1,873,416.
75,000 AMR CORP	Mkt Val	1,523,250.	2,126,250.
45,000 AMR CORP	Mkt Val	909,900.	1,275,750.
74,500 APPLE COMP INC	Mkt Val	3,844,200.	9,056,220.
35,000 APPLE COMP INC	Mkt Val	2,379,650.	4,254,600.
7,500 APPLE COMP INC	Mkt Val	541,125.	911,700.
108,000 APPLE COMP INC	Mkt Val	758,700.	13,128,480.
40,000 COACH INC	Mkt Val	1,224,800.	2,054,400.
38,000 COACH INC	Mkt Val	1,168,500.	1,951,680.
16,000 GOLDMAN SACHS	Mkt Val	2,357,920.	3,693,120.

CHAIS FAMILY FOUNDATION

95-4017323

Statement 7 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
10,000 GOLDMAN SACHS	Mkt Val	\$ 1,477,000.	\$ 2,308,200.
60,000 MERCK & CO	Mkt Val	2,161,800.	3,147,000.
51,000 MERCK & CO	Mkt Val	1,842,120.	2,674,950.
53,000 ORACLE CORP	Mkt Val	829,980.	1,027,140.
50,000 WEYERHAEUSER CO	Mkt Val	3,744,000.	4,098,000.
	Total	\$ 49,269,640.	\$ 165,946,662.

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	2,500 APPLE COMPUTER	Purchased	7/18/2006	10/04/2006
2	70,000 AUTODESK INC	Purchased	8/05/2005	7/10/2006
3	80,000 AUTODESK INC	Purchased	8/05/2005	7/10/2006
4	425,000 US TREASURY 01-18-07	Purchased	8/24/2006	1/18/2007
5	200,000 US TREASURY 02-22-07	Purchased	9/29/2006	2/22/2007
6	275,000 US TREASURY 03-08-07	Purchased	10/12/2006	3/08/2007
7	200,000 US TREASURY 03-08-07	Purchased	10/12/2006	1/03/2007
8	3,775,000 US TREASURY 03-08-07	Purchased	10/12/2006	2/01/2007
9	775,000 US TREASURY 03-08-07	Purchased	10/12/2006	2/22/2007
10	10,400,000 US TREASURY 03-15-07	Purchased	10/19/2006	3/15/2007
11	375,000 US TREASURY 03-29-07	Purchased	10/31/2006	3/29/2007
12	175,000 US TREASURY 04-12-07	Purchased	11/30/2006	4/12/2007
13	750,000 US TREASURY 04-26-07	Purchased	12/14/2006	4/26/2007
14	1,025,000 US TREASURY 04-26-07	Purchased	12/14/2006	3/26/2007
15	1,025,000 US TREASURY 04-26-07	Purchased	12/14/2006	4/10/2007
16	3,150,000 US TREASURY 04-26-07	Purchased	12/14/2006	4/26/2007
17	275,000 US TREASURY 05-03-07	Purchased	12/28/2006	5/03/2007
18	225,000 US TREASURY 05-10-07	Purchased	12/29/2006	5/10/2007
19	800,000 US TREASURY 05-24-07	Purchased	1/31/2007	5/09/2007
20	275,000 US TREASURY 07-26-07	Purchased	3/08/2007	5/09/2007
21	3,975,000 US TREASURY 08-02-07	Purchased	3/15/2007	5/09/2007
22	275,000 US TREASURY 08-02-07	Purchased	3/15/2007	5/24/2007
23	2,025,000 US TREASURY 10-12-06	Purchased	5/18/2006	10/12/2006
24	2,900,000 US TREASURY 10-12-06	Purchased	5/18/2006	10/12/2006
25	10,200,000 US TREASURY 10-19-06	Purchased	5/25/2006	10/19/2006
26	100,000 US TREASURY 11-30-06	Purchased	6/30/2006	11/30/2006
27	2,750,000 US TREASURY 12-14-06	Purchased	7/13/2006	12/14/2006
28	100,000 US TREASURY 12-14-06	Purchased	7/13/2006	11/17/2006
29	275,000 US TREASURY 12-28-06	Purchased	7/31/2006	12/28/2006
30	2,805,000 US TREASURY 07-13-06	Purchased	1/31/2006	7/13/2006
31	325,000 US TREASURY 08-24-06	Purchased	4/13/2006	8/24/2006
32	400,000 US TREASURY 09-14-06	Purchased	4/27/2006	9/14/2006
33	11,825,000 US TREASURY 09-07-06	Purchased	3/08/2006	9/07/2006
34	200,000 US TREASURY 09-07-06	Purchased	3/31/2006	9/07/2006
35	65,500 BEST BUY CO INC	Purchased	11/14/2002	7/11/2006
36	0.008 CASH IN LIEU OF KRAFT	Purchased	5/06/2003	4/05/2007
37	40,000 PALM INC	Purchased	8/10/2005	12/11/2006
38	90,000 PALM INC	Purchased	8/10/2005	12/11/2006
39	82,000 PALM INC	Purchased	8/11/2005	12/11/2006

CHAI'S FAMILY FOUNDATION

95-4017323

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Item	Gross Sales	Deprec. Allowed	Cost Basis	Gain (Loss)	FMV 12/31/69	Adj. Bas. 12/31/69	Excess (i) - (j)	Gain (Loss)
1	187,475.		129,000.	58,475.				\$ 58,475.
2	2087400.		2505300.	-417,900.				-417,900.
3	2380800.		2863200.	-482,400.				-482,400.
4	425,000.		416,445.	8,555.				8,555.
5	200,000.		197,800.	2,200.				2,200.
6	275,000.		269,475.	5,525.				5,525.
7	198,264.		195,982.	2,282.				2,282.
8	3756918.		3699160.	57,758.				57,758.
9	773,466.		759,430.	14,036.				14,036.
10	10400000.		10190648.	209,352.				209,352.
11	375,000.		367,313.	7,687.				7,687.
12	175,000.		171,833.	3,167.				3,167.
13	750,000.		736,508.	13,492.				13,492.
14	1020500.		1006560.	13,940.				13,940.
15	1022745.		1006560.	16,185.				16,185.
16	3150000.		3093332.	56,668.				56,668.
17	275,000.		270,072.	4,928.				4,928.
18	225,000.		220,975.	4,025.				4,025.
19	798,448.		787,520.	10,928.				10,928.
20	272,212.		269,781.	2,431.				2,431.
21	3931076.		3899714.	31,362.				31,362.
22	272,481.		269,792.	2,689.				2,689.
23	2025000.		1985553.	39,447.				39,447.
24	2900000.		2843508.	56,492.				56,492.
25	10200000.		10000896.	199,104.				199,104.
26	100,000.		97,862.	2,138.				2,138.
27	2750000.		2690710.	59,290.				59,290.
28	99,617.		97,844.	1,773.				1,773.
29	275,000.		269,341.	5,659.				5,659.
30	2805000.		2749377.	55,623.				55,623.
31	325,000.		319,368.	5,632.				5,632.
32	400,000.		392,644.	7,356.				7,356.
33	11825000.		11550660.	274,340.				274,340.
34	200,000.		195,884.	4,116.				4,116.
35	3500320.		775,520.	2724800.				2724800.
36	29.		0.	29.				29.
37	584,000.		599,800.	-15,800.				-15,800.
38	1322100.		1349550.	-27,450.				-27,450.
39	1202940.		1231230.	-28,290.				-28,290.
							Total	\$ 2989644.

CHAIS FAMILY FOUNDATION

95-4017323

Statement 9

Form 990-PF, Part VIII, Line 1

List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
STANLEY CHAIS C/O MANTOVANI 16530 VENTURA BL ENCINO, CA 91436	DIR, CHAIRMAN None	\$ 0.	\$ 0.	\$ 0.
PAMELA CHAIS C/O MANTOVANI 16530 VENTURA BL ENCINO, CA 91436	DIR, CFO, SEC None	0.	0.	0.
MARK CHAIS C/O MANTOVANI 16530 VENTURA BL ENCINO, CA 91436	DIR, VP None	0.	0.	0.
WILLIAM CHAIS C/O MANTOVANI 16530 VENTURA BL ENCINO, CA 91436	DIR, VP None	0.	0.	0.
EMILY CHAIS C/O MANTOVANI 16530 VENTURA BL ENCINO, CA 91436	DIR, VP None	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

2006

Federal Supporting Detail

Page 1

CH AIS FAMILY FOUNDATION

95-4017323

Contributions, Gifts, and Grants
Direct public support

'108,000 SHRS APPLE COMPUTER CONTRIBUTED ON 12/5/2006

Total \$ 758,700.
\$ 758,700.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545 1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	CHAI5 FAMILY FOUNDATION	95-4017323
	Number, street, and room or suite number. If a P.O. box, see instructions	
	c/o MANTOVANI 16530 VENTURA BLVD #611	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions	
	ENCINO, CA 91436	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► FRANK XAVIER MANTOVANI

Telephone No. ► 818-385-0111 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 will cover.

- 1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 1/15, 20 08, to file the exempt organization return for the organization named above.
The extension is for the organization's return for

- ☐ calendar year 20 ____ or
► ☒ tax year beginning 6/01, 20 06, and ending 5/31, 20 07.

- 2 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

3a 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	3a	\$ 60,000.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 200,000.
c Balance Due. Subtract line 3b from line 3a. 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	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

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

Form 8868 (Rev 4-2007)

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

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)

Part II Additional (not automatic) 3-Month Extension of Time. 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

CHAIS FAMILY FOUNDATION

Number, street, and room or suite number If a P O box, see instructions

c/o MANTOVANI 16530 VENTURA BLVD #611

City, town or post office, state, and ZIP code For a foreign address, see instructions

ENCINO, CA 91436

Employer identification number

95-4017323

For IRS use only

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

- | | | | |
|--------------------------------------|--|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

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 care of FRANK XAVIER MANTOVANI
Telephone No 818-385-0111 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

- I request an additional 3-month extension of time until 4/15, 20 08.
- For calendar year _____, or other tax year beginning 6/01, 20 06, and ending 5/31, 20 07.
- If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- State in detail why you need the extension The Officer responsible for signing and filing the foundation's tax return is traveling and unable to sign the tax return and file it before the extended due date.

8a 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	8a	\$ 52,650.
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	8b	\$ 200,000.
c Balance Due. 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 instrs	8c	\$ 0.

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

Title

Date

Notice to Applicant. (To be Completed by the IRS)

- ☐ We **have** approved this application. Please attach this form to the organization's return
- ☐ We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- ☐ We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
- ☐ Other _____

By _____

Director

Date _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Halpern & Mantovani An Accountancy Corp
	Number and street (include suite, room, or apartment number) or a P O. box number
	16530 Ventura Blvd., Ste 611
	City or town, province or state, and country (including postal or ZIP code)
	Encino, CA 91436