

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No 1545-0052

2006

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

For calendar year 2006, or tax year beginning 01-01-2006 and ending 12-31-2006

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation ROBERT I LAPPIN CHARITABLE FOUNDATION		A Employer identification number 04-6579206
	Number and street (or P O box number if mail is not delivered to street address) 29 CONGRESS ST PO BOX 986	Room/suite	B Telephone number (see page 10 of the instructions) (978) 744-0556
	City or town, state, and ZIP code SALEM, MA 01970		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,121,068		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	442,262			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	76,437	76,437		
	4 Dividends and interest from securities	112,501	112,501		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	674,772			
	b Gross sales price for all assets on line 6a 57,495,298				
	7 Capital gain net income (from Part IV, line 2)		674,772		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	610	610			
12 Total. Add lines 1 through 11	1,306,582	864,320	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	207,400			207,400
	15 Pension plans, employee benefits	30,280			30,280
	16a Legal fees (attach schedule)	113,296			113,296
	b Accounting fees (attach schedule)	14,795	4,795		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	21,596			18,596
	19 Depreciation (attach schedule) and depletion	823			
	20 Occupancy				
	21 Travel, conferences, and meetings	1,352			1,352
	22 Printing and publications				
	23 Other expenses (attach schedule)	332,866	16,989		315,877
	24 Total operating and administrative expenses. Add lines 13 through 23	722,408	21,784	0	686,801
	25 Contributions, gifts, grants paid	164,971			164,971
26 Total expenses and disbursements. Add lines 24 and 25	887,379	21,784	0	851,772	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	419,203				
b Net investment income (if negative, enter -0-)		842,536			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	62,998	423,711	423,711			
	2 Savings and temporary cash investments	421,774	40,249	40,249			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)						
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	5,709,926 <input checked="" type="checkbox"/>	6,175,271	6,175,271			
	b Investments—corporate stock (attach schedule)	221,475 <input checked="" type="checkbox"/>	221,586	143,344			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis ▶ _____ 2,986 Less accumulated depreciation (attach schedule) ▶ 930	2,879 <input checked="" type="checkbox"/>	2,056	2,056			
15 Other assets (describe ▶ _____)	353,133 <input checked="" type="checkbox"/>	328,462	336,437				
16 Total assets (to be completed by all filers—see page 17 of the instructions Also, see page 1, item I)	6,772,185	7,191,335	7,121,068				
Liabilities	17 Accounts payable and accrued expenses	22,780	19,633				
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶ _____)	2,649 <input checked="" type="checkbox"/>	5,743				
23 Total liabilities (add lines 17 through 22)	25,429	25,376					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds	6,746,756	7,165,959					
30 Total net assets or fund balances (see page 17 of the instructions)	6,746,756	7,165,959					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,772,185	7,191,335					

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	6,746,756
2	Enter amount from Part I, line 27a	2	419,203
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	7,165,959
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	7,165,959

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	674,772
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	709,576	5,912,501	0.120013
2004	871,119	6,084,857	0.143162
2003	966,173	6,350,380	0.152144
2002	522,752	6,355,355	0.082254
2001	244,741	5,729,074	0.042719
2	Total of line 1, column (d).		2 0.540292
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 0.108058
4	Enter the net value of noncharitable-use assets for 2006 from Part X, line 5.		4 6,596,954
5	Multiply line 4 by line 3.		5 712,854
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 8,425
7	Add lines 5 and 6.		7 721,279
8	Enter qualifying distributions from Part XII, line 4.		8 851,772

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Total credits and payments'. Total tax due is 4,269.

Part VII-A Statements Regarding Activities

Table with 15 rows of activity statements. Includes questions about political campaigns, unrelated business income, and insurance contracts. Includes a section for books in care of Robert I Lappin.

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
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? <input type="checkbox"/>	1c	No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input checked="" type="checkbox"/> 20___, <input type="checkbox"/> 20___, <input type="checkbox"/> 20___, <input type="checkbox"/> 20___		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions). <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input checked="" type="checkbox"/> 20___, <input type="checkbox"/> 20___, <input type="checkbox"/> 20___, <input type="checkbox"/> 20___		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (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). <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	No
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? <input type="checkbox"/>	4b	No
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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 21 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	5b	
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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered "Yes" to 6b, also file Form 8870.	6b	No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT I LAPPIN 60 LITTLES POINT SWAMPSCOTT, MA 01907	TRUSTEE 10 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 22 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEBORAH COLTIN 18 MANDALAY DRIVE PEABODY, MA 01960	EXECUTIVE DIRECTOR 40 00	119,020	0	0

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

3 Five highest-paid independent contractors for professional services—(see page 22 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BINGHAM McCUTCHEN LLP PO BOX 3486 BOSTON, MA 02241	LEGAL SERVICES	101,190

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Create, publish and disseminate documentary videos on Jewish achievements and achievers	2,332
2 Educational programs on Judaism including Introduction of Judaism Creating resource materials which enhance Jewish pride	41,009
3 Continuity Community Programs including Rekindal Shabbat, BABAGANEWZ, INTERFAITH OUTREACH PROGRAMS and others	395,468
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 22 of the instructions	
3	
Total Add lines 1 through 3.	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 23 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities.	1a	6,538,689
b Average of monthly cash balances.	1b	155,740
c Fair market value of all other assets (see page 23 of the instructions).	1c	2,986
d Total (add lines 1a, b, and c).	1d	6,697,415
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	6,697,415
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions).	4	100,461
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,596,954
6 Minimum investment return. Enter 5% of line 5.	6	329,848

Part XI Distributable Amount (see page 24 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6.	1	329,848
2a Tax on investment income for 2006 from Part VI, line 5.	2a	8,425
b Income tax for 2006 (This does not include the tax from Part VI).	2b	
c Add lines 2a and 2b.	2c	8,425
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	321,423
4 Recoveries of amounts treated as qualifying distributions.	4	
5 Add lines 3 and 4.	5	321,423
6 Deduction from distributable amount (see page 24 of the instructions).	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	321,423

Part XIII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	851,772
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	851,772
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 25 of the instructions).	5	8,425
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	843,347

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

Part XIII Undistributed Income (see page 25 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				321,423
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2006				
a From 2001.				
b From 2002. 218,166				
c From 2003. 654,960				
d From 2004. 578,942				
e From 2005. 418,179				
f Total of lines 3a through e.	1,870,247			
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ \$ 851,772				
a Applied to 2005, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2006 distributable amount.				321,423
e Remaining amount distributed out of corpus	530,349			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,400,596			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 26 of the instructions				
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount—see page 26 of the instructions				
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 26 of the instructions).				
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 26 of the instructions).				
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	2,400,596			
10 Analysis of line 9				
a From 2002. 218,166				
b From 2003. 654,960				
c From 2004. 578,942				
d From 2005. 418,179				
e From 2006. 530,349				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- ROBERT I LAPPIN
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed
-
- b** The form in which applications should be submitted and information and materials they should include
-
- c** Any submission deadlines
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient	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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 164,971
b <i>Approved for future payment</i>				
Total				▶ 3b

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047
2006

Name of organization
ROBERT I LAPPIN CHARITABLE FOUNDATION

Employer identification number
04-6579206

Organization type (check one)

- Filers of:** **Section:**
- Form 990 or 990-EZ 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule—see instructions)

General Rule—

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules—

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
ROBERT I LAPPIN CHARITABLE FOUNDATION

Employer identification number

04-6579206

Part I Contributors (See Specific Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	See Additional Data Table	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
ROBERT I LAPPIN CHARITABLE FOUNDATION

Employer identification number

04-6579206

Part II Noncash Property (See Specific Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization ROBERT I LAPPIN CHARITABLE FOUNDATION	Employer identification number 04-6579206
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
 For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once—see instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
 Software Version:
 EIN: 04-6579206
 Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

Form 990 Schedule B, Part I - Contributors (See Specific Instructions):

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT I LAPPIN 60 LITTLES POINT SWAMPSCOTT, MA 01907	\$ <u>32,855</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	ANDREW LAPPIN 630 LINCOLN AVENUE GLENCOE, IL 60022	\$ <u>19,453</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	PETER LAPPIN 46 NEPTUNE STREET BEVERLY, MA 01915	\$ <u>58,111</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	NANCY LAPPIN 172 BEACON STRETT APT 7 BOSTON, MA 02116	\$ <u>58,111</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	ROBERT I LAPPIN 1976 FAMILY TRUST FBO NANCY LAPPIN M ORLAND B SILVERS TRUSTEES BINGHAM MCCUTCHEN 1 STATE ST 21ST FL HARTFORD, CT 061033102	\$ <u>92,460</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	ROBERT I LAPPIN 1976 FAMILY TRUST FBO ANDREW LAPPIN M ORLAND B SILVERS TRUSTEES BINGHAM MCCUTCHEN 1 STATE ST 21ST FL HARTFORD, CT 061033102	\$ <u>73,800</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part I - Contributors (See Specific Instructions):

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	ROBERT I LAPPIN 1976 FAMILY TRUST FBO PETER LAPPIN M ORLAND B SILVERS TRUSTEES BINGHAM MCCUTCHEN 1 STATE ST 21ST FL HARTFORD, CT 061033102	\$ _____ 92,460	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

TY 2006 Accounting Fees Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting fees	14,795	4,795	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2006 Depreciation Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	2005-10-19	2,423	87	200DB	7.00	668	0		
OFFICE EQUIPMENT	2005-11-04	563	20	200DB	7.00	155	0		

**TY 2006 Investments Corporate
Stock Schedule**

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION
EIN: 04-6579206

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CONEXANT SYSTEMS INC	11,065	1,214
AVAYA, INC	29,209	28,981
LUCENT TECHNOLOGIES, INC	80,343	25,189
TEXAS INSTRUMENTS	10,161	24,935
TRANSSWITCH CORPORATION	14,529	4,623
AGERE SYSTEMS NEW	17,878	5,195
POWERDSINE LTD	22,365	24,002
LUCENT TECHNOLOGIES, INC - WARRANTS	3,949	1,975
SYMANTEC CORP.	32,087	27,230

TY 2006 Investments Government Obligations Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION
EIN: 04-6579206

US Government Securities - End of Year Book Value: 6,175,271

US Government Securities - End of Year Fair Market Value: 6,175,271

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

Additional Data

Software ID:

Software Version:

EIN: 04-6579206

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P--Purchase D--Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
STAR VENTURES ENT NO III	P	2005-06-30	2005-06-30
STAR VENTURES ENT NO V	P	2005-06-30	2005-06-30
STAR SEED ENTERPRISE	P	2005-06-30	2005-06-30
STAR GROWTH ENTERPRISE	P	2005-06-30	2005-06-30
STAR VENTURES ENT NO IX	P	2005-06-30	2005-06-30
STAR SEED ENTERPRISE	P	2005-06-30	2005-06-30
BERNIE MADOFF AND MERRILL LYNCH SECURITIES	P	2005-06-30	2005-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
17,189		0	17,189
25,903		0	25,903
		38,662	-38,662
39,298		0	39,298
40,214		0	40,214
		2,335	-2,335
57,372,694		56,779,529	593,165

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			17,189
			25,903
			-38,662
			39,298
			40,214
			-2,335
			593,165

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
AMERICAN FRIENDS OF LIVNOT U-LEHIBANOT 333 7th ave new york, NY 10001	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	2,500
CAMERA po box 35040 boston, MA 021350001	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	5,000
CHABOD LUBAVITCH OF THE NORTH SHORE po box 457 swampscott, MA 01907	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	18,000
COHEN HILLEL ACADEMY 6 community road marblehead, MA 01945	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	3,000
CONGREGATION AHAVAS ACHIM 216 south first avenue po box 4242 highland park, NJ 08904	NONE	SEC 501(C) (3)	FOR ONGOING EXPENSES	1,580
Jewish Community Center 4 COMMUNITY ROAD MARBLEHEAD, MA 01845	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	17,950
JEWISH FEDERATION OF THE NORTH SHORE 21 front street salem, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	458
JEWISH JOURNAL 201 WASHINGTON STREET SALEM, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	5,000
NORTH SUBURBAN JEWISH COMMUNITY CENTER 83 pine street peabody, MA 01960	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	7,563
SHALOM INTERNATIONAL po box 440 costa mesa, CA 92628	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	7,500
SHIRAT HAYAM PRESCHOOL 55 atlantic avenue swampscott, MA 01907	NONE	SEC 501(C) (3)	FOR ONGOING EXPENSES	2,463
TEMPLE BETH SHALOM 287 lafayette street salem, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	6,177
TEMPLE BETH SHALOM PRESCHOOL 287 lafayette street salem, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	4,157
TEMPLE EMANU-EL 393 atlantic ave marblehead, MA 01945	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	12,000
TEMPLE SHALOM 287 lafayette street salem, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	5,000
Total			3a	164,971

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year

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					
JEWISH IN-MARRIAGE INITIATIVE C/O DEBORAH COLTIN 18 MANDALAY DRIVE PEABODY, MA 01960	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	1,000	
SHALOM HADASSAH/C/O RUTH SIGEL 3 LEDGEWOOD WAY PEABODY, MA 01960	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	100	
RABBI EDGAR WEINBURG30 PHILLIPS BEACH AVE SWAMPscott, MA 01907	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	1,000	
ISRAEL CRISIS FUND/C/O JEWISH FEDERATION OF THE NORTH SHORE 2 EAST INDIA SQ SALEM, MA 01970	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	50,000	
TEMPLE AHAVAT ACHIM86 MIDDLE STREET GLOUCESTER, MA 01930	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	4,800	
LYNN SWAMP MARBLE HADDASSAH 23 ARISTOL AVE SWAMPscott, MA 01907	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	2,706	
CONGREGATION SHIRAT HAYAM55 Atlantic avenue Swampscott, MA 01907	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	2,794	
TEMPLE NER TAMID368 LOWELL ST PEABODY, MA 01960	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	100	
CAMP MENORAH18 AUBURNDALE RD Marblehead, MA 01945	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	623	
CREATIVE WAYS21902 DELAOSA ST WOODLAND HILLS, CA 91364	NONE	SEC 501(C) (3)	FOR ONGOING OPERATIONS	3,500	
Total				164,971	

TY 2006 Land, Etc. Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE EQUIPMENT	2,423	755	1,668	
OFFICE EQUIPMENT	563	175	388	

TY 2006 Legal Fees Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	113,296	0	0	113,296

TY 2006 Other Assets Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SVE STAR VENTURES ENT NO III	31,492	17,240	
SVE STAR VENTURES ENT NO V	61,758	32,726	22,645
STAR SEED ENTERPRISE	44,973	1,435	58,985
STAR GROWTH ENTERPRISE	106,499	128,507	123,353
SVE STAR VENTURES ENT NO IX	108,411	148,554	131,454

TY 2006 Other Expenses Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION
EIN: 04-6579206

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Program Development expenses	291,305	0	0	291,305
administrative expense	15,034	0	0	15,034
Great Jewish Achievements	1,151	0	0	1,151
misc	8,387	0	0	8,387
MANAGEMENT FEES	16,989	16,989	0	0

TY 2006 Other Income Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER MISCELLANEOUS INCOME	610	610	

TY 2006 Other Liabilities Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED PENSION COST		5,743

TY 2006 Taxes Schedule

Name: ROBERT I LAPPIN CHARITABLE FOUNDATION

EIN: 04-6579206

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll taxes	18,346	0	0	18,346
FEDERAL TAXES	3,000	0	0	0
STATE TAXES	250	0	0	250