Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning 07/01, 2006, and ending 06/30/2007

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
FOUNDATION FOR HEARING RESEARCH, INC.

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
3518 JEFFERSON AVENUE

City or town, state or country, and ZIP + 4
REDWOOD CITY, CA 94062

D Employer identification number
94-1706320

E Telephone number
(650) 365-7500

F Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) ▶

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

G Website: ▶ N/A

H and **I** are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

J Organization type (check only one) ▶ ☒ 501(c) (03) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

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

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 4,698,854.

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

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b	1,652,328.	
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	Total (add lines 1a through 1d) (cash $ 1,619,540. noncash $ 32,788.)			1e 1,652,328.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2 1,493,783.
	3	Membership dues and assessments			3
	4	Interest on savings and temporary cash investments			4
	5	Dividends and interest from securities			5 90,242.
	6 a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c
	7	Other investment income (describe ▶)			7
	8 a	Gross amount from sales of assets other than inventory — (A) Securities 1,331,026.	8a		
	b	Less: cost or other basis and sales expenses 1,039,137.	8b		
	c	Gain or (loss) (attach schedule) 291,889.	8c		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d 291,889.
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ 174,888. of contributions reported on line 1b) STMT 1.	9a	115,718.	
	b	Less: direct expenses other than fundraising expenses	9b	140,369.	
	c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c -24,651.
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c
	11	Other revenue (from Part VII, line 103)			11 15,757.
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 3,519,348.
Expenses	13	Program services (from line 44, column (B))			13 3,294,186.
	14	Management and general (from line 44, column (C))			14 642,615.
	15	Fundraising (from line 44, column (D))			15 284,284.
	16	Payments to affiliates (attach schedule)			16
	17	**Total expenses.** Add lines 16 and 44, column (A)			17 4,221,085.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18 -701,737.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 4,318,333.
	20	Other changes in net assets or fund balances (attach explanation) STMT 2.			20 -113,931.
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21 3,502,665.

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others *(See the instructions)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a	465,480.	163,587.	178,323.	123,570.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	2,365,754.	2,082,004.	181,684.	102,066.
27 Pension plan contributions not included on lines 25a, b, and c	27	NONE			
28 Employee benefits not included on lines 25a - 27	28	265,301.	209,286.	34,387.	21,628.
29 Payroll taxes	29	227,645.	179,402.	30,056.	18,187.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32	75,727.		75,727.	
33 Supplies	33				
34 Telephone	34	23,060.	21,883.	978.	199.
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	19,419.	19,095.	216.	108.
40 Conferences, conventions, and meetings	40				
41 Interest	41	71,919.	71,919.		
42 Depreciation, depletion, etc. (attach schedule)	42	85,845.	76,526.	8,596.	723.
43 Other expenses not covered above (itemize):					
a STMT 3	43a	620,935.	470,484.	132,648.	17,803.
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	4,221,085.	3,294,186.	642,615.	284,284.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____;

(iii) the amount allocated to Management and general $ _____; and (iv) the amount allocated to Fundraising $ _____

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

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

What is the organization's primary exempt purpose? ▶SEE STATEMENT 4 All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others)
a EDUCATION AND PROFESSIONAL EVALUATION OF HEARING IMPAIRED CHILDREN AND EDUCATION FOR PARENTS (SEE STATEMENT 13) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	3,294,186.
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . . . ▶	3,294,186.

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

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

				(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		134,616.	45	34,052.
	46	Savings and temporary cash investments		50,545.	46	NONE
	47a	Accounts receivable	156,995.			
	b	Less: allowance for doubtful accounts	47b NONE	117,245.	47c	156,995.
	48a	Pledges receivable	350,570.			
	b	Less allowance for doubtful accounts	48b	645,844.	48c	350,570.
	49	Grants receivable			49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less. allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		6,720.	53	8,025.
	54a	Investments - publicly-traded securities . STMT 5. ▶ ☐ Cost ☒ FMV		1,736,032.	54a	1,238,162.
	b	Investments - other securities (attach schedule) . . . ▶ ☐ Cost ☐ FMV			54b	
	55a	Investments - land, buildings, and equipment: basis	55a			
	b	Less: accumulated depreciation (attach schedule)	55b		55c	
	56	Investments - other (attach schedule)			56	
	57a	Land, buildings, and equipment: basis	57a 4,451,386.			
	b	Less: accumulated depreciation (attach schedule)	57b 886,337.	2,684,452.	57c	3,565,049.
	58	Other assets, including program-related investments (describe ▶ STMT 6)		7,798.	58	9,874.
	59	**Total assets** (must equal line 74) Add lines 45 through 58		5,383,252.	59	5,362,727.
Liabilities	60	Accounts payable and accrued expenses		139,168.	60	175,688.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule) . . . . . STMT 7. .		925,751.	64b	1,684,374.
	65	Other liabilities (describe ▶)			65	
	66	**Total liabilities.** Add lines 60 through 65		1,064,919.	66	1,860,062.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted		3,767,633.	67	3,143,094.
	68	Temporarily restricted		548,700.	68	357,571.
	69	Permanently restricted		2,000.	69	2,000.
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	**Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72. (Column (A) **must** equal line 19 and column (B) **must** equal line 21)		4,318,333.	73	3,502,665.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		5,383,252.	74	5,362,727.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	3,545,786.
b	Amounts included on line a but not on Part I, line 12:				
1	Net unrealized gains on investments	b1	-113,931.		
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify): SEE STATEMENT 8	b4	140,369.		
	Add lines b1 through b4			b	26,438.
c	Subtract line b from line a			c	3,519,348.
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12). Add lines c and d			e	3,519,348.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	4,361,454.
b	Amounts included on line a but not on Part I, line 17:				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify): SEE STATEMENT 9	b4	140,369.		
	Add lines b1 through b4			b	140,369.
c	Subtract line b from line a			c	4,221,085.
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17). Add lines c and d			e	4,221,085.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 10		426,491.	40,382.	NONE

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 14			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." ▶	75c		X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS?	77		X
	If "Yes," attach a conformed copy of the changes.			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b	N/A	

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members?	85a	N/A	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	N/A	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86	*501(c)(7) orgs.* Enter: a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter: a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A			
88b	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ NONE ; section 4912 ▶ NONE ; section 4955 ▶ NONE			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ NONE			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ NONE			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations.* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90a	List the states with which a copy of this return is filed ▶ CALIFORNIA			
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b	60	
91a	The books are in care of ▶ FDN FOR HEARING RESEARCH, INC Telephone no ▶ 650-365-7500			
	Located at ▶ 3815 JEFFERSON AVE, REDWOOD CITY, CA ZIP + 4 ▶ 94062			

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.			

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Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* ***Form 1041*** - Check here . . . . . ▶ ☐		
	and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ 92 N/A		

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

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 Program service revenue:					
a PROGRAM SERVICES					1,493,783.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies .					
94 Membership dues and assessments . . .					
95 Interest on savings and temporary cash investments .					
96 Dividends and interest from securities . .			14	90,242.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property . .					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	291,889.	
101 Net income or (loss) from special events .			01	-24,651.	
102 Gross profit or (loss) from sales of inventory . .					
103 Other revenue: a					
b MISCELLANEOUS					15,757.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)) . .				357,480.	1,509,540.
105 **Total** (add line 104, columns (B), (D), and (E)) . . . . . ▶					1,867,020.

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

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

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	STMT 13

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

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

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

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

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

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

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code?, If "Yes," complete the schedule below for each controlled entity.		X

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

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.		X

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

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		X

Please Sign Here

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

✓ Signature of officer — ✓ Date 5/15/08

✓ Treasurer - Mark Bakes
Type or print name and title

Paid Preparer's Use Only

Preparer's signature		Date 5/15/08	Check if self-employed ▶ ☐
Preparer's SSN or PTIN (See Gen. Inst. X)	561-96-6781		
Firm's name (or yours if self-employed), address, and ZIP + 4	SEILER LLP THREE LAGOON DRIVE, STE 400 REDWOOD CITY, CA 94065	EIN ▶ 94-1624276 Phone no ▶ 650-365-4646	

SCHEDULE A
(Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2006

Name of the organization

FOUNDATION FOR HEARING RESEARCH, INC.

Employer identification number

94-1706320

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 2 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 14				
Total number of other employees paid over $50,000 . . ▶	16			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 15		
Total number of others receiving over $50,000 for professional services . . . . . ▶	NONE	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over $50,000 for other services . . . . . ▶	NONE	

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		X
d	Enter the total number or donor advised funds owned at the end of the tax year ▶ _____			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ▶ NONE			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ NONE			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☒ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III - Functionally Integrated ☐ Type III - Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	(d) No	(e) Amount of support
Total ▶					

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) ***Use cash method of accounting.***

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.* NOT APPLICABLE

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 NOT APPLICABLE ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ **26c**

d Add. Amounts from column (e) for lines. 18 _____ 19 _____ 22 _____ 26b _____ ▶ **26d**

e Public support (line 26c minus line 26d total) ▶ **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return.** Enter the sum of such amounts for each year:

NOT APPLICABLE

(2005) _____ (2004) _____ (2003) _____ (2002) _____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year:

(2005) _____ (2004) _____ (2003) _____ (2002) _____

c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶ **27c**

d Add: Line 27a total _____ and line 27b total _____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ **27f**

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27g** %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27h** %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

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Part V **Private School Questionnaire** (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	X	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	X	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	X	
	If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	X	
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		X
b	Admissions policies?	33b		X
c	Employment of faculty or administrative staff?	33c		X
d	Scholarships or other financial assistance?	33d		X
e	Educational policies?	33e		X
f	Use of facilities?	33f		X
g	Athletic programs?	33g		X
h	Other extracurricular activities?	33h		X
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		X
b	Has the organization's right to such aid ever been revoked or suspended?	34b		X
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	X	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768) NOT APPLICABLE

Check ▶ a ☐ if the organization belongs to an affiliated group. Check ▶ b ☐ if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is - / **The lobbying nontaxable amount is -**			
Not over $500,000 — 20% of the amount on line 40	41		
Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000			
Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 — $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities** NOT APPLICABLE
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

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Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 13 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
GOLF EVENT	56,580.	29,892.	26,688.
EVENING EVENT	37,620.	53,762.	-16,142.
MISCELLANEOUS EVENTS	21,518.	56,715.	-35,197.
TOTALS	115,718.	140,369.	-24,651.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON MARKETABLE SECURITIES	113,931.
TOTAL	113,931.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
PROFESSIONAL AND CONTRACT FEES	104,924.	101,924.	3,000.	
INSURANCE	56,799.	42,716.	12,237.	1,846.
OFFICE & SUPPLIES	55,647.	25,280.	22,112.	8,255.
PROFESSIONAL DEVELOPMENT	20,844.	17,886.	2,958.	
CLASSROOM SUPPLIES	58,985.	58,985.		
REPAIRS & MAINTENANCE	74,970.	72,426.	1,651.	893.
INVESTMENT EXPENSE	14,647.		14,647.	
BOARD EXPENSE AND DEVELOPMENT	2,955.		2,955.	
BANK AND SERVICE FEES	15,313.	7,412.	2,965.	4,936.
BAD DEBT	23,923.		23,923.	
UTILITIES	25,200.	24,118.	868.	214.
MISCELLANEOUS	43,650.	4,709.	38,941.	
RENT	119,399.	115,028.	2,712.	1,659.
STAFF RECRUITMENT	3,679.		3,679.	
TOTALS	620,935.	470,484.	132,648.	17,803.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

EDUCATION AND PROFESSIONAL EVALUATION OF HEARING IMPAIRED CHILDREN AND EDUCATION FOR THEIR PARENTS.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
EQUITY SECURITIES		1,733,857.	1,235,749.
OTHER INVESTMENTS		2,175.	2,413.
	TOTALS	1,736,032.	1,238,162.

FOUNDATION FOR HEARING RESEARCH, INC. 94-1706320

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
LOAN FEES	7,798.	9,874.
TOTALS	7,798.	9,874.

FORM 990, PART IV - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: BANK OF THE WEST

BEGINNING BALANCE DUE	727,751.
ENDING BALANCE DUE	1,542,374.

LENDER: BANK OF THE WEST - LINE OF CREDIT

BEGINNING BALANCE DUE	198,000.
ENDING BALANCE DUE	142,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	925,751.
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	1,684,374.

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
SPECIAL EVENTS EXPENSES REPORTED AS AN OFFSET TO REVENUES IN TAX RETURN	140,369.
TOTAL	140,369.

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
SPECIAL EVENTS EXPENSES REPORTED AS AN OFFSET TO REVENUE IN TAX RETURN	140,369.
TOTAL	140,369.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KATHLEEN DANIEL-SUSSMAN 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	DIRECTOR 50.00	113,127.	20,847.	NONE
KATHY BERGER 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	ASSOCIATED DIRECTOR 40.00	75,475.	11,075.	NONE
MARGO RAFATY 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	DEVELOPMENT DIRECTOR 40.00	85,495.	3,117.	NONE
ELIZABETH THOMSEN 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	ADMINSTRATION DIRECTOR 40.00	70,959.	3,850.	NONE
ELIZABETH ALDERTON 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	PRINCIPAL 40.00	81,435.	1,493.	NONE
NORMAN WATERS 509 ESKATON CIRCLE GRASS VALLEY, CA 95945	CHAIRMAN 1.00	NONE	NONE	NONE
GERALD NIETO 750 SARANAC DRIVE	PRESIDENT 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUNNYVALE, CA 94087				
KEN LEVINSON 279 CALIFORNIA AVENUE MOSS BEACH, CA 94038	AUDIT COMMITTEE CHAIRMAN 1.00	NONE	NONE	NONE
MARK BAKER 335 AMBAR WAY MENLO PARK, CA 94025	TREASURER 1.00	NONE	NONE	NONE
PRIYA DHARAN 32 SAN JUAN COURT LOS ALTOS, CA 94022	BOARD MEMBER 1.00	NONE	NONE	NONE
DIANE BROADWATER 2452 SHARON OAKS DRIVE MENLO PARK, CA 94025	BOARD MEMBER 1.00	NONE	NONE	NONE
MARGARET G. DAY 1250 COTTON STREET MENLO PARK, CA 94025	BOARD MEMBER 1.00	NONE	NONE	NONE
KEN ZEMEL 315 ROBLAR AVE. HILLSOROUGH, CA 94010	BOARD MEMBER 1.00	NONE	NONE	NONE
MICHELE FREED 108 STONEHEDGE RD. HILLSBOROUGH, CA 94010	BOARD MEMBER 1.00	NONE	NONE	NONE
MERIBETH GERMINO 200 BURLINGAME AVE.	BOARD MEMBER 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BURLINGAME, CA 94010				
MILDRED OBERKOTTER 180 ARBOR LANE MOSS BEACH, CA 94030	BOARD MEMBER 1.00	NONE	NONE	NONE
DON OLSON 108 MEADOWVIEW ROAD ORINDA, CA 94563	BOARD MEMBER 1.00	NONE	NONE	NONE
BARBARA RADMACHER 2020 STERLING MENLO PARK, CA 94025	BOARD MEMBER 1.00	NONE	NONE	NONE
JOSEPH B. ROBERSON 1900 UNIVERSITY AVE. STE. 101 EAST PALO ALTO, CA 94303	BOARD MEMBER 1.00	NONE	NONE	NONE
	GRAND TOTALS	426,491.	40,382.	NONE

FOUNDATION FOR HEARING RESEARCH, INC

FORM 990, PART VIII – ACCOMPLISHMENT OF EXEMPT PURPOSES

The organization provided auditory oral school education for deaf children to learn to listen, think, and talk! The organization offered services at 3 main campus schools for children birth to three, their families and Mainstream support services to children in their home schools throughout the San Francisco Bay, Sacramento and San Diego areas.

The schools are recognized nationally and internationally for their highly qualified clinical and teaching staff and for their innovative cognitive curriculum that developed language through strategies that maximized each child's auditory capacity. During the year, 250 evaluations and assessments were provided to students and 18,000 cochlear implant rehabilitation sessions. The current enrollment of 130 students reflected a majority of the children with hearing loss having bilateral cochlear implants. The schools worked collaboratively with Cochlear Implant Centers where the children have received their implants. There were also typical hearing children attending each classroom providing normal language models throughout the day. The schools' mission was to partner with school districts that contracted with the organization for an intensive early intervention program with each child and to return the child back to their home school well prepared for First Grade. There were 60 school districts during the year working in partnership with the organization.

The organization also provided graduate training for students from local universities, State and private colleges in deaf education, speech pathology, and audiology. Further, the organization was selected to be a training partner by Children's Hospital of Philadelphia for a specialty training program called Professional Preparation in Cochlear Implants. Selected professionals working with deaf children from across the country were trained to understand the technology and the necessary intervention strategies to maximize the potential for deaf students who are receiving cochlear implants in their school districts.

Another aspect of the organization's Training Program were a series of 15 educational workshops provided to school districts to manage their deaf students with cochlear implants in their home schools. The staff provided on site visits and more specific training in each classroom after they attended the Mainstream Workshop.

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
MARY R LEEN 3518 JEFFERSON STREET REDWOOD CITY, CA 94065	FAMILY CENTER DIR. 40.00	92,285.
SHARON NUTINI 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	TEACHER 40.00	79,104.
VIKI UMMEL 3518 JEFFERSON STREET REDWOOD CITY, CA 94062	DEVELOPMENT DIRECTOR 40.00	68,982.
KAREN ERICKSON 3518 JEFFERSON STREET REDWOOD CITY, CA 94062	TEACHER 40.00	75,994.
LISA MCWILLIAMS 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	 40.00	74,592.
	TOTAL COMPENSATION	390,957.

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

JANET WEIL 3518 JEFFERSON AVENUE REDWOOD CITY, CA 94062	CONSULTANT	56,612.
	TOTAL COMPENSATION	56,612.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2006

Name of estate or trust

FOUNDATION FOR HEARING RESEARCH, INC.

Employer identification number

94-1706320

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col. (d) less col (e))
1	SEE STATEMENT 1			254,782.	238,199.	16,583.

2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2005 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below ▶	5	16,583.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col (d) less col. (e))
6	SEE STATEMENT 2			1,076,244.	800,938.	275,306.

7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2005 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below ▶	12	275,306.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

		(1) Beneficiaries' (see page 36)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			16,583.
14 **Net long-term gain or (loss):**				
a Total for year	14a			275,306.
b Unrecaptured section 1250 gain (see line 18 of the worksheet on page 36)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			291,889.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of:
a The loss on line 15, column (3) **or**
b $3,000 . . . . . 16 ( )

*If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 39 of the instructions to determine your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

(Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22 is more than zero.)

Note: *If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 38 of the instructions and skip Part V. Otherwise, go to line 17.*

17 Enter taxable income from Form 1041, line 22 17
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero 18
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) 19
20 Add lines 18 and 19 20
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21
22 Subtract line 21 from line 20. If zero or less, enter -0- 22
23 Subtract line 22 from line 17. If zero or less, enter -0- 23
24 Enter the **smaller** of the amount on line 17 or $2,050 24
25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 through 27; go to line 28 and check the "No" box.
☐ **No.** Enter the amount from line 23 25
26 Subtract line 25 from line 24 26
27 Multiply line 26 by 5% (.05) 27
28 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 28 through 31; go to line 32
☐ **No.** Enter the **smaller** of line 17 or line 22 28
29 Enter the amount from line 26 (If line 26 is blank, enter -0-) 29
30 Subtract line 29 from line 28 30
31 Multiply line 30 by 15% (.15) 31
32 Figure the tax on the amount on line 23. Use the 2006 Tax Rate Schedule on page 23 of the instructions 32
33 Add lines 27, 31, and 32 33
34 Figure the tax on the amount on line 17. Use the 2006 Tax Rate Schedule on page 23 of the instructions 34
35 **Tax on all taxable income.** Enter the **smaller** of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 35

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) FROM SECURITIES					
PUBLIC SECURITIES SHORT TERM GAIN (SEE STATEMENT 3)	VARIOUS	VARIOUS	254,782.	238,199.	16,583.
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			254,782.	238,199.	16,583.
Totals			254,782.	238,199.	16,583.

JSA
6F0971 2 000

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) FROM SECURITIES					
PUBLIC SECURITIES LONG TERM GAIN (SEE STATEMENT 3)	VARIOUS	VARIOUS	1,076,244.	800,938.	275,306.
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			1,076,244.	800,938.	275,306.
Totals			1,076,244.	800,938.	275,306.

JSA
6F0970 2 000

FOUNDATION OF HEARING RESEARCH, INC.
June 30, 2007
Schedule of Capital Gains

	A/C #888-03497	A/C #888-36078	TOTAL
Short-term Gain	11,876	4,626	16,502
Cash in lieu Gain	53	28	81
Total Short Term Gain	11,929	4,654	16,583
Long-term Gain	211,995	63,311	275,306
Total Capital Gain	223,924	67,965	291,889

FOUNDATION FOR HEARING RESEARCH, INC. (888-03497)

Capital Gains

July 03, 2006 to June 29, 2007
Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
Short Term								
09/12/2005	08/01/2006	10	GOLDMAN SACHS GROUP INC	149.91	117.41	1,499.10	1,174.05	325.05
04/12/2006	08/18/2006	60	MICROSOFT CORP	25.35	27.11	1,520.85	1,626.62	-105.77
02/10/2006	08/25/2006	37	WRIGLEY WM JR CO	46.17	50.98	1,708.20	1,886.38	-178.18
09/12/2005	09/11/2006	25	JUNIPER NETWORKS INC	14.16	24.04	353.98	600.97	-246.99
09/13/2005	09/13/2006	15	MERCK & CO. INC.	41.07	28.84	616.12	432.54	183.58
03/06/2006	09/25/2006	15	AMERICAN INTERNATIONAL GROUP	66.12	65.82	991.80	987.25	4.55
04/18/2006	09/25/2006	200	EMC CORP/MASS	11.52	13.37	2,304.00	2,673.18	-369.18
03/03/2006	09/25/2006	30	ELI LILLY & CO	56.71	55.90	1,701.30	1,677.10	24.20
10/25/2005	09/28/2006	20	WALGREEN CO	44.96	45.10	899.15	902.08	-2.93
04/24/2006	09/29/2006	40	NASDAQ STOCK MARKET INC	30.76	39.86	1,230.24	1,594.28	-364.04
07/31/2006	10/05/2006	48	CSX CORP	34.04	30.01	1,634.14	1,440.51	193.63
04/12/2006	10/20/2006	30	LAS VEGAS SANDS CORP	76.48	61.26	2,294.46	1,837.85	456.61
10/25/2005	10/23/2006	30	WALGREEN CO	43.44	45.10	1,303.16	1,353.13	-49.97
03/03/2006	10/26/2006	15	ELI LILLY & CO	57.23	55.90	858.40	838.55	19.85
07/06/2006	11/03/2006	9	TEXTRON INC	90.43	92.75	813.88	834.71	-20.83
06/08/2006	11/10/2006	25	CAREMARK RX INC	47.45	49.97	1,186.20	1,249.36	-63.16
07/10/2006	11/10/2006	10	CAREMARK RX INC	47.45	51.75	474.48	517.47	-42.99
03/01/2006	11/15/2006	20	TOYOTA MOTOR CORP -SPON ADR	124.07	106.81	2,481.46	2,136.14	345.32
06/07/2006	11/16/2006	60	YAHOO! INC	26.79	30.76	1,607.32	1,845.72	-238.40
07/10/2006	11/27/2006	65	CAREMARK RX INC	44.81	51.75	2,912.64	3,363.61	-450.97
03/03/2006	11/28/2006	30	ELI LILLY & CO	53.87	55.90	1,616.03	1,677.11	-61.08

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/18/2006	12/08/2006	35	YAHOO! INC	26.70	31.84	934.50	1,114.25	-179.75
06/07/2006	12/08/2006	25	YAHOO! INC	26.70	30.76	667.50	769.06	-101.56
08/04/2006	12/08/2006	20	YAHOO! INC	26.70	27.14	534.00	542.77	-8.77
01/04/2006	12/11/2006	45	UBS AG-REG	60.13	49.95	2,705.83	2,247 97	457.86
03/01/2006	12/13/2006	5	TOYOTA MOTOR CORP -SPON ADR	124.30	106.81	621.52	534.04	87.48
05/30/2006	12/13/2006	24	UNITED TECHNOLOGIES CORP	64.58	62.62	1,549.95	1,502.87	47.08
08/04/2006	12/13/2006	60	YAHOO! INC	26.80	27.14	1,608.29	1,628.31	-20.02
05/30/2006	12/14/2006	50	EMERSON ELECTRIC CO	43.04	40.96	2,152.18	2,047.94	104.24
11/08/2006	12/19/2006	20	WAL-MART STORES INC	46.10	47.27	921.90	945.43	-23.53
03/03/2006	12/27/2006	25	ELI LILLY & CO	52.03	55.90	1,300.76	1,397.59	-96.83
01/12/2006	01/03/2007	45	JPMORGAN CHASE & CO	48.14	40.19	2,166.20	1,808.53	357.67
04/13/2006	01/04/2007	36	MONSANTO CO	50.60	41.33	1,821 76	1,488.03	333.73
07/10/2006	01/08/2007	50	UBS AG-REG	60.14	53.91	3,006.93	2,695.44	311.49
01/25/2006	01/10/2007	50	ADVANCED MICRO DEVICES	19.94	37.17	997.09	1,858.44	-861.35
03/10/2006	01/10/2007	50	ADVANCED MICRO DEVICES	19.94	36.67	997.10	1,833.66	-836.56
04/21/2006	01/12/2007	25	ADVANCED MICRO DEVICES	18.20	31.78	455.13	794.53	-339.40
03/10/2006	01/12/2007	25	ADVANCED MICRO DEVICES	18.20	36.67	455.12	916.83	-461.71
08/04/2006	01/18/2007	5	YAHOO! INC	28.10	27.14	140.49	135.70	4.79
08/24/2006	01/18/2007	30	YAHOO! INC	28.10	28.86	842.95	865.72	-22.77
04/21/2006	01/19/2007	23	BAKER HUGHES INC	67.07	76.95	1,542.58	1,769.81	-227.23
04/21/2006	01/24/2007	30	ADVANCED MICRO DEVICES	16.03	31.78	480.96	953.45	-472.49
06/01/2006	01/24/2007	100	ADVANCED MICRO DEVICES	16.03	30.97	1,603.21	3,097.32	-1,494.11

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/10/2006	01/24/2007	20	UBS AG-REG	62.02	53.91	1,240.47	1,078.18	162.29
08/24/2006	01/24/2007	15	UBS AG-REG	62.02	55.90	930.35	838.56	91.79
03/07/2006	02/15/2007	40	CBS CORP-CLASS B	31.88	24.19	1,275.20	967.58	307.62
11/20/2006	02/15/2007	20	FORTUNE BRANDS INC	82.69	80.90	1,653.80	1,617.98	35.82
10/09/2006	02/15/2007	4	IDEARC INC	34.82	25.11	139.28	100.43	38.85
10/26/2006	02/15/2007	2	IDEARC INC	34.82	38.85	69.64	77.70	-8.06
04/05/2006	02/15/2007	125	PFIZER INC	26.54	25.17	3,317.50	3,145.97	171.53
07/05/2006	02/27/2007	10	TOYOTA MOTOR CORP -SPON ADR	133.47	102.58	1,334.70	1,025.81	308.89
08/10/2006	03/09/2007	40	GENERAL ELECTRIC CO	34.33	32.49	1,373.35	1,299 67	73.68
10/25/2006	03/09/2007	40	GENERAL ELECTRIC CO	34.33	35.48	1,373.36	1,419.30	-45.94
10/25/2006	03/09/2007	60	ORACLE CORP	16.63	18.77	997.67	1,125.99	-128.32
09/20/2006	03/12/2007	20	AMERISOURCEBERGEN CORP	52.63	46.19	1,052.60	923.84	128.76
02/01/2007	03/12/2007	21	BECTON DICKINSON & CO	74.59	77.26	1,566.33	1,622.54	-56.21
05/01/2006	03/12/2007	50	GENWORTH FINANCIAL INC-CL A	35.33	33.07	1,766.58	1,653.47	113.11
07/06/2006	03/21/2007	25	ALLEGHENY ENERGY INC	49.16	37.61	1,229.00	940.23	288.77
03/28/2006	03/21/2007	30	AT&T INC	38.88	27.27	1,166 40	818.19	348.21
10/20/2006	03/21/2007	25	ARCELORMITTAL SA LUXEMBOURG	52.98	40.15	1,324.42	1,003.70	320.72
05/01/2006	03/21/2007	19	BORGWARNER INC	76.71	60.73	1,457.49	1,153.85	303.64
10/25/2006	03/21/2007	25	CREDIT SUISSE GROUP-SPON ADR	73.75	59.98	1,843.75	1,499.47	344.28
09/08/2006	03/21/2007	60	CISCO SYSTEMS INC	26.67	21.64	1,600.20	1,298.26	301.94
04/05/2006	03/21/2007	55	CISCO SYSTEMS INC	26.67	21.74	1,466.85	1,195.56	271.29
04/05/2006	03/21/2007	70	CISCO SYSTEMS INC	26.67	21.74	1,866.90	1,521.62	345.28

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
08/23/2006	03/21/2007	25	DAIMLERCHRYSLER AG-REG	76.87	52.43	1,921.75	1,310.65	611.10
03/05/2007	03/21/2007	25	EBAY INC	31.81	30.54	795.29	763.55	31.74
10/25/2006	03/21/2007	5	GENERAL ELECTRIC CO	35.51	35.48	177.55	177.42	0.13
11/08/2006	03/21/2007	40	GENERAL ELECTRIC CO	35.51	35.57	1,420.40	1,422.77	-2.37
11/16/2006	03/21/2007	10	GENERAL ELECTRIC CO	35.51	35.98	355.10	359.79	-4.69
12/08/2006	03/21/2007	15	INGERSOLL-RAND CO LTD-CL A	44.89	40.76	673.35	611.33	62.02
09/06/2006	03/21/2007	24	KOHLS CORP	74.42	63.23	1,785.98	1,517.59	268.39
10/25/2006	03/21/2007	11	KOHLS CORP	74.42	73.17	818.57	804.89	13.68
12/20/2006	03/21/2007	12	LAZARD LTD-CL A	52.21	48.19	626.52	578.28	48.24
01/30/2007	03/21/2007	11	LEHMAN BROTHERS HOLDINGS INC	75.01	80.84	825.11	889.29	-64.18
04/13/2006	03/21/2007	2	MONSANTO CO	54.76	41.34	109.52	82.67	26.85
06/12/2006	03/21/2007	18	MONSANTO CO	54.76	39.36	985.68	708.51	277.17
09/08/2006	03/21/2007	15	MCDONALD'S CORP	44.67	36.91	670.05	553.68	116.37
06/12/2006	03/21/2007	10	NYSE EURONEXT	88.00	56.28	880.00	562.80	317.20
04/05/2006	03/21/2007	95	PFIZER INC	25.69	25.17	2,440.55	2,390.95	49.60
08/15/2006	03/21/2007	15	QUALCOMM INC	43.54	34.21	653.10	513.18	139.92
04/25/2006	03/21/2007	15	ROCKWELL COLLINS INC.	68.91	60.12	1,033.65	901.80	131.85
09/14/2006	03/21/2007	35	SPX CORP	70.48	53.24	2,466.80	1,863.38	603 42
05/30/2006	03/21/2007	10	STARWOOD HOTELS & RESORTS	66.35	61.66	663.50	616.57	46.93
01/24/2007	03/21/2007	30	TYCO INTERNATIONAL LTD	31.66	31.01	949.80	930.26	19.54
11/08/2006	03/21/2007	25	TIME WARNER INC	20.17	19.63	504.25	490.86	13.39
01/17/2007	03/21/2007	13	TOYOTA MOTOR CORP -SPON ADR	131.68	131.60	1,711.83	1,710.77	1.06

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/07/2007	03/21/2007	13	VF CORP	81.83	79.69	1,063.73	1,036.01	27.72
02/06/2007	03/21/2007	20	WISCONSIN ENERGY CORP	48.83	47.57	976.60	951.47	25.13
09/20/2006	04/09/2007	20	AMERISOURCEBERGEN CORP	53.58	46.19	1,071.60	923.84	147.76
11/03/2006	04/09/2007	5	ARCELORMITTAL SA LUXEMBOURG	54.69	41.87	273.45	209.34	64.11
10/20/2006	04/09/2007	15	ARCELORMITTAL SA LUXEMBOURG	54.69	40.15	820.35	602.22	218.13
10/26/2006	04/09/2007	60	COMCAST CORP-SPECIAL CL A	26.09	26.61	1,565.55	1,596.54	-30.99
11/16/2006	04/09/2007	15	COMCAST CORP-SPECIAL CL A	26.09	27.17	391.39	407.52	-16.13
11/16/2006	04/09/2007	25	GENERAL ELECTRIC CO	34.77	35.98	869.25	899.49	-30.24
12/19/2006	04/09/2007	10	KOHLS CORP	78.53	71.32	785.31	713.16	72.15
02/06/2007	04/09/2007	22	MOLSON COORS BREWING CO -B	94.94	80.88	2,088.68	1,779.36	309.32
01/17/2007	04/09/2007	5	NVIDIA CORP	30.39	34.65	151.95	173.25	-21.30
10/06/2006	04/09/2007	30	NVIDIA CORP	30.39	30.81	911.70	924.41	-12.71
09/14/2006	04/09/2007	50	SARA LEE CORP	16.96	14.94	848.11	747.16	100.95
10/09/2006	04/09/2007	40	VERIZON COMMUNICATIONS INC	37.98	35.19	1,519.35	1,407.53	111.82
05/01/2006	04/10/2007	20	GENWORTH FINANCIAL INC-CL A	34.98	33.07	699.60	661.39	38.21
09/08/2006	04/10/2007	15	MCDONALD'S CORP	46.27	36.91	694.05	553.68	140.37
08/23/2006	04/16/2007	11	DAIMLERCHRYSLER AG-REG	82.49	52.43	907 44	576.68	330.76
08/23/2006	04/20/2007	7	DAIMLERCHRYSLER AG-REG	81.30	52.43	569.07	366.98	202.09
11/21/2006	04/23/2007	40	GENERAL ELECTRIC CO	35.03	35.86	1,401.24	1,434.25	-33.01
11/16/2006	04/23/2007	15	GENERAL ELECTRIC CO	35.03	35.98	525.47	539.70	-14.23
11/28/2006	04/23/2007	60	SCHWAB (CHARLES) CORP	19.48	18.23	1,168.77	1,093.50	75.27
01/22/2007	04/23/2007	55	TIME WARNER INC	20.86	22.61	1,147.11	1,243.47	-96.36

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
11/08/2006	04/23/2007	25	TIME WARNER INC	20.86	19.63	521.42	490.87	30 55
12/06/2006	04/24/2007	10	AKAMAI TECHNOLOGIES	54.73	49.64	547.30	496.38	50.92
04/20/2007	04/24/2007	25	BANK OF AMERICA CORP	50.70	50.75	1,267.50	1,268.75	-1.25
12/08/2006	04/24/2007	10	CONOCOPHILLIPS	69.60	70.79	696.00	707.93	-11.93
12/08/2006	04/24/2007	20	INGERSOLL-RAND CO LTD-CL A	45.25	40.76	905.00	815.11	89.89
05/01/2006	04/24/2007	15	HILTON HOTELS CORP	35.40	27.15	531.00	407.21	123.79
01/22/2007	04/24/2007	5	NVIDIA CORP	32.67	32.02	163.35	160.09	3.26
01/17/2007	04/24/2007	20	NVIDIA CORP	32.67	34.65	653.40	693.03	-39.63
06/12/2006	04/24/2007	10	NYSE EURONEXT	85.10	56.28	851.00	562.80	288.20
04/25/2006	04/24/2007	13	ROCKWELL COLLINS INC.	66.23	60.12	860.99	781.56	79.43
05/30/2006	04/24/2007	10	STARWOOD HOTELS & RESORTS	69.38	61.66	693.80	616.57	77.23
05/31/2006	05/02/2007	18	KELLOGG CO	53.02	46.99	954.32	845.78	108.54
02/06/2007	05/02/2007	10	WISCONSIN ENERGY CORP	48.74	47.57	487.39	475.74	11.65
01/08/2007	05/04/2007	15	ROCKWELL COLLINS INC.	66.04	64.11	990.64	961.60	29.04
02/12/2007	05/07/2007	30	MONSTER WORLDWIDE INC	46.66	51.39	1,399.73	1,541.82	-142.09
12/20/2006	05/08/2007	23	LAZARD LTD-CL A	52.93	48.19	1,217.34	1,108.38	108.96
02/12/2007	05/10/2007	5	AKAMAI TECHNOLOGIES	44.27	55.41	221.35	277.07	-55.72
12/06/2006	05/10/2007	10	AKAMAI TECHNOLOGIES	44.27	49.64	442.70	496.39	-53.69
01/08/2007	05/10/2007	10	AMERICA MOVIL-ADR SERIES L	54.26	44.92	542.61	449.20	93.41
07/05/2006	05/10/2007	25	CBS CORP-CLASS B	31.54	26.78	788.50	669.47	119.03
11/24/2006	05/10/2007	15	CONOCOPHILLIPS	69.15	64.73	1,037.25	970.92	66.33
05/08/2007	05/10/2007	10	CELGENE CORP	63.36	62.89	633.60	628.89	4.71

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
11/08/2006	05/10/2007	5	CISCO SYSTEMS INC	26.39	25.04	131.95	125.21	6.74
11/02/2006	05/10/2007	45	CISCO SYSTEMS INC	26.39	23.98	1,187.55	1,079.02	108.53
09/08/2006	05/10/2007	10	CISCO SYSTEMS INC	26.39	21.64	263.90	216.38	47.52
12/21/2006	05/10/2007	10	FLUOR CORP	102.89	83.26	1,028.90	832.63	196.27
07/12/2006	05/10/2007	20	JPMORGAN CHASE & CO	52.06	42.62	1,041.21	852.31	188.90
11/27/2006	05/10/2007	8	MBIA INC	70.04	66.83	560.32	534.63	25.69
11/02/2006	05/10/2007	35	MCDONALD'S CORP	49.99	41.94	1,749.65	1,467.91	281.74
01/22/2007	05/10/2007	15	NVIDIA CORP	32.99	32.02	494.85	480.28	14.57
01/24/2007	05/10/2007	5	NOKIA CORP-SPON ADR	24.48	20.27	122.40	101.35	21.05
10/09/2006	05/10/2007	15	VERIZON COMMUNICATIONS INC	40.81	35.19	612.15	527.82	84.33
03/07/2007	05/10/2007	6	VF CORP	88.29	79.69	529.71	478.16	51.55
01/19/2007	05/10/2007	5	WYNN RESORTS LTD	96.24	104.60	481.20	522.98	-41.78
08/23/2006	05/17/2007	22	DAIMLERCHRYSLER AG-REG	86.27	52.43	1,898.00	1,153.38	744.62
11/28/2006	05/18/2007	30	SCHWAB (CHARLES) CORP	20.13	18.23	603.76	546.75	57.01
07/31/2006	05/21/2007	19	PROCTER & GAMBLE CO	63.30	56.37	1,202.70	1,071.02	131.68
02/28/2007	05/24/2007	10	AUTOLIV INC	57.97	56.86	579.70	568.63	11.07
07/06/2006	05/24/2007	10	ALLEGHENY ENERGY INC	51.99	37.61	519.93	376.09	143.84
02/12/2007	05/24/2007	10	AKAMAI TECHNOLOGIES	42.76	55.41	427.60	554.14	-126.54
09/20/2006	05/24/2007	10	AMERISOURCEBERGEN CORP	50.69	46.19	506 90	461.92	44.98
11/03/2006	05/24/2007	20	ARCELORMITTAL SA LUXEMBOURG	57.33	41.87	1,146.60	837.37	309.23
01/30/2007	05/24/2007	25	ADOBE SYSTEMS INC	42.00	39.15	1,050.00	978.65	71.35
10/25/2006	05/24/2007	10	BP PLC-SPONS ADR	67.03	68.30	670.25	682.95	-12.70

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
10/20/2006	05/24/2007	5	BLACK & DECKER CORP	92.09	83.93	460.44	419.67	40.77
11/27/2006	05/24/2007	15	CREDIT SUISSE GROUP-SPON ADR	74.47	65.18	1,116.99	977.74	139.25
12/15/2006	05/24/2007	15	CREDIT SUISSE GROUP-SPON ADR	74.47	68.74	1,117.00	1,031.05	85.95
11/21/2006	05/24/2007	28	COMCAST CORP-SPECIAL CL A	26.74	27.00	748.72	755.98	-7.26
11/16/2006	05/24/2007	22	COMCAST CORP-SPECIAL CL A	26.74	27.17	588.28	597.70	-9.42
07/05/2006	05/24/2007	30	CBS CORP-CLASS B	33.09	26.78	992.58	803.36	189.22
12/08/2006	05/24/2007	15	CONOCOPHILLIPS	75.01	70.79	1,125.15	1,061.90	63.25
11/08/2006	05/24/2007	50	CISCO SYSTEMS INC	25.46	25.04	1,273.00	1,252.10	20.90
01/08/2007	05/24/2007	25	COUNTRYWIDE FINANCIAL CORP	40.06	42.22	1,001.42	1,055.53	-54.11
12/21/2006	05/24/2007	6	FLUOR CORP	100.75	83.26	604.50	499.57	104.93
12/08/2006	05/24/2007	15	INGERSOLL-RAND CO LTD-CL A	48.43	40.76	726.40	611.33	115.07
05/31/2006	05/24/2007	10	KELLOGG CO	53.49	46.99	534.92	469.88	65.04
12/19/2006	05/24/2007	20	KOHLS CORP	73.82	71.32	1,476 40	1,426.32	50.08
11/27/2006	05/24/2007	6	MBIA INC	67.05	66.83	402.30	400.98	1.32
07/10/2006	05/24/2007	25	MONSANTO CO	60.16	42.24	1,503.97	1,056.08	447.89
11/02/2006	05/24/2007	20	MCDONALD'S CORP	50.98	41.94	1,019.60	838.81	180.79
01/22/2007	05/24/2007	15	NVIDIA CORP	33.25	32.02	498.73	480.28	18.45
06/12/2006	05/24/2007	4	NYSE EURONEXT	82.97	56.28	331.87	225.12	106.75
01/17/2007	05/24/2007	2	NYSE EURONEXT	82.97	105.87	165.93	211.74	-45.81
01/24/2007	05/24/2007	20	NOKIA CORP-SPON ADR	26.23	20.27	524.60	405.40	119.20
07/05/2006	05/24/2007	70	PFIZER INC	27.33	23.58	1,913.10	1,650.75	262.35
05/30/2006	05/24/2007	4	STARWOOD HOTELS & RESORTS	67.17	61.66	268.68	246.64	22.04

FOUNDATION FOR HEARING RESEARCH, INC. (888-03497)

Capital Gains

July 03, 2006 to June 29, 2007
Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
11/28/2006	05/24/2007	11	STARWOOD HOTELS & RESORTS	67.17	63.02	738.87	693.24	45.63
09/14/2006	05/24/2007	70	SARA LEE CORP	17.68	14.94	1,237.26	1,046.03	191.23
01/24/2007	05/24/2007	30	TYCO INTERNATIONAL LTD	32.85	31.01	985.50	930.26	55.24
10/09/2006	05/24/2007	20	VERIZON COMMUNICATIONS INC	42.53	35.19	850.60	703.78	146.82
05/22/2007	05/24/2007	20	VODAFONE GROUP PLC-SP ADR	30.40	28.76	608.00	575.24	32.76
03/09/2007	05/24/2007	3	VF CORP	92.37	80.74	277.10	242.23	34.87
03/07/2007	05/24/2007	2	VF CORP	92.37	79.70	184.73	159.39	25.34
02/06/2007	05/24/2007	10	WISCONSIN ENERGY CORP	47.56	47.57	475.60	475.74	-0.14
10/27/2006	05/24/2007	11	WRIGLEY WM JR CO	58.04	52.06	638.44	572.71	65.73
06/26/2006	06/12/2007	8	APPLE INC	120.87	58.92	966.95	471.36	495.59
07/12/2006	06/15/2007	20	JPMORGAN CHASE & CO	50.65	42.62	1,013.02	852.32	160.70
11/22/2006	06/15/2007	10	MICROSOFT CORP	30.57	29.92	305.72	299.18	6.54
12/18/2006	06/19/2007	2	BP PLC-SPONS ADR	69.72	67.26	139.43	134.51	4.92
10/25/2006	06/19/2007	10	BP PLC-SPONS ADR	69.72	68.30	697.16	682 95	14.21
01/19/2007	06/29/2007	10	WYNN RESORTS LTD	90.54	104.60	905.45	1,045.98	-140.53
01/01/1950	12/29/2006	400	L-3 COMMUNICATIONS HLDINGS INC	81.91	0.00	32,764.00	32,788 00	-24.00
01/01/1950	03/12/2007	25	PROCTER & GAMBLE CO	62.15	0.00	1,553.71	0.00	1,553.71
			***** Subtotal For Short Term**			226,428.36	214,552.13	11,876.23
Long Term								
02/06/2004	07/05/2006	35	MAGNA INTERNATIONAL INC-CL A	72.50	81.14	2,537 50	2,839.81	-302.31
02/18/2005	07/11/2006	65	EBAY INC	27.80	42.46	1,806.81	2,759.70	-952.89
03/10/2005	07/11/2006	15	EBAY INC	27.80	39.63	416.96	594.52	-177.56
05/16/2002	07/12/2006	50	UNITEDHEALTH GROUP INC	48.17	22.42	2,408.30	1,120.81	1,287.49
12/28/1999	07/21/2006	945.17200	BERNSTEIN SHORT DURATION PLUS PORTFOLIO	12.22	12.27	11,550.00	11,597.26	-47.26

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
12/28/1999	07/21/2006	1,086.95700	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12.88	12.44	14,000.00	13,518.55	481.45
12/15/2000	07/21/2006	933.14800	BERNSTEIN INTERNATIONAL PORTFOLIO	25.13	16.81	23,450.00	15,686.21	7,763.79
02/28/2000	07/21/2006	250	COOPER TIRE & RUBBER	9.05	10.84	2,262.50	2,709.13	-446.63
09/02/2003	07/21/2006	65	ENTERGY CORP	76.45	53.52	4,969.25	3,478.64	1,490.61
04/24/2002	07/21/2006	100	HEWLETT-PACKARD CO	30.71	17.64	3,070.59	1,763.66	1,306.93
05/13/2005	07/21/2006	40	NOBLE CORP	67.83	50.39	2,713.20	2,015.79	697.41
06/27/2003	07/21/2006	140	SAFEWAY INC	28.00	20.67	3,920.00	2,893.16	1,026.84
12/29/1999	07/26/2006	70	SUPERVALU INC	29.45	19.73	2,061.50	1,381.18	680.32
09/04/2002	08/01/2006	65	AMERICAN ELECTRIC POWER	36.26	32.25	2,356.63	2,096.46	260.17
07/25/2005	08/01/2006	5	GOLDMAN SACHS GROUP INC	149.91	108.89	749.55	544.46	205.09
04/24/2002	08/01/2006	80	HEWLETT-PACKARD CO	31.57	17.64	2,525.60	1,410.92	1,114.68
12/22/2004	08/01/2006	60	TARGET CORP	45.44	50.44	2,726.67	3,026.61	-299.94
09/27/2002	08/11/2006	80	LOWE'S COS INC	27.90	21.53	2,231.70	1,722.30	509.40
10/30/2002	08/17/2006	125	LEAR CORP	22.22	36.55	2,777.60	4,569.18	-1,791.58
06/08/2004	08/21/2006	20	AMGEN INC	67.31	55.84	1,346.25	1,116.72	229.53
12/08/2004	08/21/2006	80	STARBUCKS CORP	30.75	29.09	2,459.92	2,327.48	132.44
09/27/2002	08/25/2006	40	LOWE'S COS INC	26.56	21.53	1,062.26	861.15	201.11
03/10/2005	08/28/2006	65	EBAY INC	25.90	39.64	1,683.57	2,576.28	-892.71
08/20/2003	08/30/2006	15	COOPER INDUSTRIES LTD-CL A	81.58	45.24	1,223.75	678.60	545.15
03/10/2005	09/01/2006	45	EBAY INC	28.03	39.64	1,261.44	1,783.59	-522.15
03/14/2005	09/08/2006	125	INTERPUBLIC GROUP OF COS INC	9.40	11.92	1,174.96	1,489.58	-314.62
02/16/2005	09/08/2006	50	OFFICE DEPOT INC	37.34	18.79	1,867.00	939.58	927.42

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
01/20/2005	09/11/2006	200	JUNIPER NETWORKS INC	14.16	25.63	2,831.82	5,126.28	-2,294.46
12/28/1999	09/12/2006	170	CSX CORP	30.57	15.93	5,196.51	2,708.61	2,487.90
07/29/2005	09/13/2006	35	EXXON MOBIL CORP	65.22	59.50	2,282.67	2,082.57	200.10
03/11/2005	09/19/2006	50	GOODRICH CORP	38.51	37.57	1,925.64	1,878.58	47.06
12/28/1999	09/20/2006	95	SMURFIT-STONE CONTAINER CORP	11.24	23.55	1,068.04	2,237.41	-1,169.37
01/21/2005	09/21/2006	35	TARGET CORP	54.75	49.86	1,916.41	1,745.25	171.16
12/28/2004	09/21/2006	10	TARGET CORP	54.75	51.85	547.55	518.53	29.02
02/08/2001	09/25/2006	194	BERNSTEIN EMERGING MARKETS PORTFOLIO	38.47	16.27	7,400.00	3,155.47	4,244.53
02/08/2001	09/25/2006	0.30100	BERNSTEIN EMERGING MARKETS PORTFOLIO	38.47	16.25	0.00	4.89	-4.89
12/15/2000	09/25/2006	632.91100	BERNSTEIN INTERNATIONAL PORTFOLIO	26.86	16.81	17,000.00	10,639.23	6,360.77
02/22/1993	09/25/2006	25	ALTRIA GROUP INC	79.01	24.40	1,975.25	610.00	1,365.25
09/30/1998	09/25/2006	40	BANK OF AMERICA CORP	53.07	8.89	2,122.80	355.60	1,767.20
05/16/2002	09/25/2006	30	CITIGROUP INC	50.02	43.12	1,500.60	1,293.73	206.87
12/29/1999	09/25/2006	20	CHUBB CORP	52.07	28.07	1,041.39	561.36	480.03
11/07/2002	09/25/2006	3	EMBARQ CORP	48.30	20.84	144.89	62.52	82.37
03/31/2003	09/25/2006	12	EMBARQ CORP	48.30	23.84	579.54	286.08	293.46
05/20/2004	09/25/2006	35	FREDDIE MAC	65.04	57.56	2,276.40	2,014.53	261.87
12/03/2002	09/25/2006	20	FANNIE MAE	54.98	63.95	1,099.60	1,278.95	-179.35
07/18/2003	09/25/2006	125	FLEXTRONICS INTL LTD	12.43	11.14	1,553.36	1,392.27	161.09
03/02/2004	09/25/2006	20	JPMORGAN CHASE & CO	47.17	41.88	943.40	837.66	105.74
09/28/2004	09/25/2006	50	JONES APPAREL GROUP INC	32.69	35.32	1,634.50	1,765.84	-131.34
09/15/2005	09/25/2006	15	MERRILL LYNCH & CO INC	78.72	59.80	1,180.80	897.02	283.78

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
04/20/2004	09/25/2006	30	MICROSOFT CORP	27.03	25.79	810.90	773.65	37.25
02/16/2005	09/25/2006	175	OFFICE DEPOT INC	40.47	18.79	7,081.69	3,288.55	3,793.14
10/22/2003	09/25/2006	15	PEPSICO INC	65.31	47.78	979.59	716.75	262.84
03/02/2004	09/25/2006	20	TEXTRON INC	82.26	56.17	1,645.20	1,123.35	521.85
10/16/2001	09/25/2006	45	WACHOVIA CORP	55.64	29.00	2,503.80	1,305.12	1,198.68
09/27/2002	09/28/2006	55	LOWE'S COS INC	28.47	21.53	1,565.87	1,184.08	381.79
04/20/2004	10/03/2006	55	MICROSOFT CORP	27.38	25.79	1,505.67	1,418.37	87.30
01/21/2005	10/09/2006	23	TARGET CORP	58.42	49.86	1,343.66	1,146.88	196.78
10/19/2001	10/09/2006	125	TELLABS INC	11.15	12.45	1,393.26	1,555.89	-162.63
06/08/2004	10/19/2006	45	YAHOO! INC	23.25	32.69	1,046.19	1,470.97	-424.78
03/29/2005	10/19/2006	105	YAHOO! INC	23.25	32.34	2,441.10	3,395.45	-954.35
05/13/2005	10/23/2006	10	NOBLE CORP	69.07	50.40	690.70	503.95	186.75
10/08/2004	10/24/2006	110	NABORS INDUSTRIES LTD	31.02	24.88	3,412.17	2,737.18	674.99
03/10/2005	10/25/2006	40	GENENTECH INC	83.58	45.05	3,343.26	1,802.01	1,541.25
03/14/2005	10/25/2006	125	INTERPUBLIC GROUP OF COS INC	10.97	11.92	1,371.39	1,489.59	-118.20
01/21/2005	10/26/2006	17	TARGET CORP	58.65	49.86	996.99	847.69	149.30
07/25/2005	10/27/2006	45	APPLE INC	81.06	43.90	3,647.66	1,975.35	1,672.31
03/10/2005	10/27/2006	4	GOOGLE INC-CL A	478.40	180.62	1,913.61	722.48	1,191.13
09/27/2002	11/03/2006	55	LOWE'S COS INC	29.14	21.53	1,602.60	1,184.09	418.51
03/02/2004	11/03/2006	10	TEXTRON INC	90.43	56.17	904.31	561.68	342.63
07/25/2005	11/03/2006	50	WHOLE FOODS MARKET INC	45.94	59.89	2,297.06	2,994.46	-697.40
04/25/2005	11/09/2006	35	GLOBALSANTAFE CORP	55.77	35.86	1,951.86	1,255.21	696.65

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/22/2004	11/10/2006	50	CAREMARK RX INC	47.45	31.22	2,372.40	1,560.89	811.51
10/08/2004	11/13/2006	30	NABORS INDUSTRIES LTD	31.35	24.88	940.57	746.51	194.06
09/12/2005	11/14/2006	75	JUNIPER NETWORKS INC	19.30	24.04	1,447.42	1,802.92	-355.50
07/22/2004	11/16/2006	80	CORNING INC	21.56	12.33	1,724.60	986.47	738.13
01/20/2005	11/16/2006	25	CORNING INC	21.56	11.80	538.94	294.90	244.04
03/29/2005	11/16/2006	55	HALLIBURTON CO	32.76	21.21	1,801.53	1,166.65	634.88
01/20/2005	11/16/2006	55	QUALCOMM INC	37.89	38.19	2,084.00	2,100.60	-16.60
05/16/2002	11/16/2006	65	UNITEDHEALTH GROUP INC	48.02	22.42	3,121.19	1,457.05	1,664 14
03/29/2005	11/16/2006	20	YAHOO! INC	26.79	32.34	535.77	646.76	-110.99
07/25/2005	11/20/2006	35	NORTHERN TRUST CORP	58.14	50.94	2,034.99	1,782.89	252.10
12/28/1999	11/28/2006	20	TECH DATA CORP	41.29	24.00	825.87	480.02	345.85
12/22/2004	11/28/2006	90	TEVA PHARMACEUTICAL-SP ADR	32.33	29.74	2,909.75	2,676.37	233.38
07/25/2005	11/29/2006	18	APPLE INC	91.13	43.90	1,640.30	790.14	850.16
07/29/2005	12/06/2006	65	EXXON MOBIL CORP	76.31	59.50	4,960.15	3,867.64	1,092.51
05/16/2002	12/06/2006	35	UNITEDHEALTH GROUP INC	48.98	22.42	1,714.16	784.57	929.59
07/25/2005	12/07/2006	15	NORTHERN TRUST CORP	57.72	50.94	865.80	764.10	101.70
12/28/1999	12/07/2006	60	TECH DATA CORP	41.09	24.00	2,465.66	1,440.06	1,025.60
09/10/2004	12/08/2006	30	MEDCO HEALTH SOLUTIONS INC	52.00	31.21	1,560.00	936.26	623.74
01/20/2005	12/28/2006	45	QUALCOMM INC	37.80	38.19	1,700.94	1,718.67	-17.73
09/12/2005	01/03/2007	11	GOLDMAN SACHS GROUP INC	201.32	117.41	2,214.52	1,291.46	923.06
12/22/2004	01/03/2007	55	TEVA PHARMACEUTICAL-SP ADR	31.52	29.74	1,733.78	1,635.56	98.22
01/04/2006	01/08/2007	5	UBS AG-REG	60.14	47.51	300.69	237.54	63.15

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/29/2005	01/11/2007	60	HALLIBURTON CO	28.62	21.21	1,717.25	1,272.72	444.53
01/21/2005	01/16/2007	25	TARGET CORP	60.78	49.86	1,519.44	1,246.62	272.82
12/28/1999	01/17/2007	765.42300	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.13	12.44	10,050.00	9,519.61	530.39
12/15/2000	01/17/2007	271.06100	BERNSTEIN INTERNATIONAL PORTFOLIO	25.64	16.81	6,950.00	4,556.53	2,393.47
01/20/2005	01/18/2007	100	CORNING INC	19.43	11.80	1,942.98	1,179.62	763.36
09/15/2005	01/19/2007	19	MERRILL LYNCH & CO INC	95.71	59.80	1,818.48	1,136 22	682.26
01/20/2005	01/24/2007	150	CORNING INC	20.71	11.80	3,105.95	1,769.44	1,336.51
10/16/2001	01/31/2007	55	WACHOVIA CORP	56.33	29.00	3,098.12	1,595.15	1,502.97
12/28/1999	02/01/2007	50	CSX CORP	37.31	15.93	1,865.63	796.65	1,068.98
09/12/2005	02/01/2007	11	GOLDMAN SACHS GROUP INC	211.78	117.41	2,329.63	1,291.46	1,038.17
08/17/2005	02/02/2007	75	TEVA PHARMACEUTICAL-SP ADR	35.22	32.88	2,641.37	2,466.17	175.20
12/22/2004	02/02/2007	5	TEVA PHARMACEUTICAL-SP ADR	35.22	29.74	176.09	148.69	27.40
03/10/2005	02/06/2007	25	GENENTECH INC	86.90	45.05	2,172.46	1,126.26	1,046.20
03/29/2005	02/07/2007	65	QUALCOMM INC	37.77	35.85	2,454.91	2,330.57	124.34
01/20/2005	02/07/2007	5	QUALCOMM INC	37.77	38.19	188.84	190.97	-2.13
12/28/1999	02/14/2007	80	SMURFIT-STONE CONTAINER CORP	12.01	23 55	960.75	1,884.14	-923.39
12/28/1999	02/15/2007	466.26200	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.19	12.44	6,150.00	5,798.92	351.08
02/08/2001	02/15/2007	219	BERNSTEIN EMERGING MARKETS PORTFOLIO	39.77	16.27	8,650.00	3,562.10	5,087.90
02/08/2001	02/15/2007	0.69800	BERNSTEIN EMERGING MARKETS PORTFOLIO	39.77	16.26	0.00	11.35	-11.35
12/15/2000	02/15/2007	568.30800	BERNSTEIN INTERNATIONAL PORTFOLIO	27.01	16.81	15,350.00	9,553.27	5,796.73
06/02/2004	02/15/2007	75	BROADCOM CORP-CL A	35.12	28.30	2,634.00	2,122.25	511.75
07/01/2004	02/15/2007	25	BOEING CO	91.39	50.18	2,284.85	1,254.44	1,030.41

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
10/25/2005	02/15/2007	30	CROWN CASTLE INTL CORP	35.47	24.50	1,064.10	735.10	329.00
05/16/2002	02/15/2007	20	CITIGROUP INC	54 24	43.12	1,084.80	862.49	222.31
03/22/2005	02/15/2007	35	ELECTRONIC DATA SYSTEMS CORP	29.07	20.61	1,017.45	721.38	296.07
05/16/2002	02/15/2007	5	GOLDMAN SACHS GROUP INC	217.13	80.04	1,085.64	400.19	685.45
02/27/2004	02/15/2007	50	GENERAL ELECTRIC CO	36.08	32.85	1,804.00	1,642 31	161.69
05/16/2002	02/28/2007	35	AMERICAN INTERNATIONAL GROUP	66.87	68.03	2,340.31	2,381.07	-40.76
08/20/2003	02/28/2007	10	COOPER INDUSTRIES LTD-CL A	92.18	39.83	921.78	398.25	523.53
12/29/1999	02/28/2007	35	CHUBB CORP	51.00	28.07	1,784.84	982.40	802.44
03/29/2005	02/28/2007	60	QUALCOMM INC	40.47	35.86	2,428.00	2,151.31	276.69
12/28/1999	03/12/2007	1,358.49100	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.25	12.44	18,000.00	16,895.63	1,104.37
12/15/2000	03/12/2007	88.56100	BERNSTEIN INTERNATIONAL PORTFOLIO	26.24	16 81	2,324.44	1,488.73	835.71
02/08/2001	03/12/2007	292.43900	BERNSTEIN INTERNATIONAL PORTFOLIO	26.24	17.25	7,675.56	5,044.57	2,630.99
02/08/2001	03/12/2007	0.09800	BERNSTEIN INTERNATIONAL PORTFOLIO	26.24	17.24	0.00	1.69	-1.69
06/18/2003	03/12/2007	87	COMCAST CORP-SPECIAL CL A	26.01	21.12	2,262.87	1,837.38	425.49
03/22/2005	03/12/2007	30	ELECTRONIC DATA SYSTEMS CORP	27.65	20.61	829.58	618.34	211.24
03/22/2005	03/12/2007	85	ELECTRONIC DATA SYSTEMS CORP	27.65	20.61	2,350.46	1,751.95	598.51
02/09/2006	03/12/2007	30	GLOBALSANTAFE CORP	58.49	58.17	1,754.70	1,744.96	9.74
04/25/2005	03/12/2007	25	GLOBALSANTAFE CORP	58.49	35.86	1,462.25	896.59	565.66
03/14/2005	03/12/2007	100	INTERPUBLIC GROUP OF COS INC	12.61	11.92	1,261.00	1,191.67	69.33
03/02/2004	03/12/2007	20	JPMORGAN CHASE & CO	48.94	41.88	978.70	837.66	141.04
11/08/2002	03/12/2007	10	PROCTER & GAMBLE CO	62.15	44.22	621.49	442.18	179.31
05/20/2004	03/12/2007	50	TIME WARNER INC	19.78	16.38	989.00	819.22	169.78

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
12/28/1999	03/21/2007	2,186.74200	BERNSTEIN SHORT DURATION PLUS PORTFOLIO	12.37	12.27	27,050.00	26,831.33	218.67
12/28/1999	03/21/2007	4,939.71400	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.27	12.44	65,550.00	61,435.56	4,114.44
02/08/2001	03/21/2007	339	BERNSTEIN EMERGING MARKETS PORTFOLIO	39.28	16.27	13,200.00	5,513.95	7,686.05
02/08/2001	03/21/2007	0.44300	BERNSTEIN EMERGING MARKETS PORTFOLIO	39.28	16.25	0.00	7.20	-7.20
02/08/2001	03/21/2007	530.65100	BERNSTEIN INTERNATIONAL PORTFOLIO	26.82	17.25	14,234.83	9,153.74	5,081.09
12/06/2001	03/21/2007	241.04900	BERNSTEIN INTERNATIONAL PORTFOLIO	26.82	14.61	6,466.19	3,521.72	2,944.47
04/27/2001	03/21/2007	1,036.30000	BERNSTEIN INTERNATIONAL PORTFOLIO	26.82	17.08	27,798.98	17,700.00	10,098.98
12/06/2001	03/21/2007	0.35200	BERNSTEIN INTERNATIONAL PORTFOLIO	26.82	14.60	0.00	5.14	-5.14
02/09/2006	03/21/2007	50	AMERICA MOVIL-ADR SERIES L	47.29	33.70	2,364.50	1,684.92	679.58
03/10/2005	03/21/2007	24	ALCON INC	128.66	90.98	3,087.81	2,183.54	904.27
02/22/1993	03/21/2007	51	ALTRIA GROUP INC	86.12	24.40	4,392.12	1,244.40	3,147.72
09/04/2002	03/21/2007	60	AMERICAN ELECTRIC POWER	48.14	32.25	2,888.40	1,935.21	953.19
03/18/2003	03/21/2007	30	AMERICAN INTERNATIONAL GROUP	68.78	51.17	2,063.37	1,535.24	528.13
03/06/2006	03/21/2007	62	AMERICAN INTERNATIONAL GROUP	68.78	65.82	4,264.30	4,080.63	183.67
07/25/2005	03/21/2007	37	APPLE INC	93.50	43.90	3,459.66	1,624.18	1,835.48
06/02/2004	03/21/2007	37	BROADCOM CORP-CL A	33.37	28.30	1,234.69	1,046.99	187.70
10/06/2004	03/21/2007	23	BROADCOM CORP-CL A	33.37	19.65	767.51	452.00	315.51
02/04/2004	03/21/2007	40	BP PLC-SPONS ADR	61.49	47.76	2,459.60	1,910.29	549.31
09/30/1998	03/21/2007	50	BANK OF AMERICA CORP	51.77	8.89	2,588.38	444.50	2,143.88
04/18/2000	03/21/2007	20	BANK OF AMERICA CORP	51.77	22.95	1,035.35	459.07	576.28
07/01/2004	03/21/2007	45	BOEING CO	90.63	50.18	4,078.52	2,258.01	1,820.51
05/16/2002	03/21/2007	75	CITIGROUP INC	52.08	43.12	3,905.67	3,234.33	671.34

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
02/04/2004	03/21/2007	30	CHEVRON CORP	71.34	42.72	2,140.20	1,281.71	858.49
06/18/2003	03/21/2007	110	COMCAST CORP-SPECIAL CL A	26.41	21.12	2,905.10	2,323.12	581.98
03/07/2006	03/21/2007	85	CBS CORP-CLASS B	30.68	24.19	2,607.80	2,056.11	551.69
10/31/2000	03/21/2007	30	CONOCOPHILLIPS	67.38	27.96	2,021.40	838.68	1,182.72
10/31/2000	03/21/2007	15	CONOCOPHILLIPS	66.61	27.96	999.12	419.33	579.79
09/02/2003	03/21/2007	30	ENTERGY CORP	103.96	53.52	3,118.92	1,605.53	1,513.39
03/10/2005	03/21/2007	15	FREDDIE MAC	62.56	65.19	938.35	977.91	-39.56
05/20/2004	03/21/2007	10	FREDDIE MAC	62.56	57.56	625.56	575.58	49.98
12/03/2002	03/21/2007	5	FANNIE MAE	57.56	63.95	287.80	319.74	-31.94
03/29/2005	03/21/2007	25	FANNIE MAE	57.56	54.86	1,439.01	1,371.59	67.42
01/20/2005	03/21/2007	25	FRANKLIN RESOURCES INC	121.20	67.23	3,030.00	1,680.85	1,349.15
03/10/2005	03/21/2007	35	GENENTECH INC	84.77	45.05	2,966.89	1,576.76	1,390.13
02/27/2004	03/21/2007	25	GENERAL ELECTRIC CO	35.51	32.85	887.75	821.15	66.60
07/25/2005	03/21/2007	30	GILEAD SCIENCES INC	73.97	44.00	2,218.96	1,320.00	898.96
03/10/2004	03/21/2007	7	HARTFORD FINANCIAL SVCS GRP	97.70	65.48	683.90	458.36	225.54
03/29/2005	03/21/2007	65	HALLIBURTON CO	30.63	21.21	1,990.98	1,378.78	612.20
09/12/2005	03/21/2007	60	HALLIBURTON CO	30.63	32.21	1,837.83	1,932.47	-94.64
03/14/2005	03/21/2007	50	INTERPUBLIC GROUP OF COS INC	12.57	11.92	628.74	595.84	32.90
03/10/2006	03/21/2007	40	JPMORGAN CHASE & CO	49.33	41.12	1,973.20	1,644.82	328.38
03/02/2004	03/21/2007	55	JPMORGAN CHASE & CO	49.33	41.88	2,713.15	2,303.59	409.56
07/25/2005	03/21/2007	25	LEGG MASON INC	97.40	112.25	2,435.00	2,806.31	-371.31
10/25/2005	03/21/2007	40	METLIFE INC	63.97	48.97	2,558.80	1,958.66	600.14

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
02/15/2006	03/21/2007	55	MCDONALD'S CORP	44.67	36.09	2,456.85	1,984.77	472.08
09/13/2005	03/21/2007	25	MERCK & CO. INC.	44.16	28.84	1,104.02	720.90	383.12
07/25/2005	03/21/2007	23	MERRILL LYNCH & CO INC	85.39	59.51	1,963.97	1,368.79	595.18
09/15/2005	03/21/2007	9	MERRILL LYNCH & CO INC	85.39	59.80	768.51	538.21	230.30
04/20/2004	03/21/2007	75	MICROSOFT CORP	28.37	25.79	2,127.75	1,934.16	193.59
03/10/2005	03/21/2007	30	NETAPP INC	37.72	29.52	1,131.60	885.63	245.97
03/02/2006	03/21/2007	85	NOKIA CORP-SPON ADR	22.70	19.01	1,929.50	1,615.53	313.97
03/01/2006	03/21/2007	10	NORTHROP GRUMMAN CORP	74.88	64.34	748.80	643.38	105.42
02/06/2006	03/21/2007	100	OWENS-ILLINOIS INC	25.17	18.76	2,517.02	1,876.34	640.68
11/08/2002	03/21/2007	65	PROCTER & GAMBLE CO	62.73	44.22	4,077.54	2,874.17	1,203.37
05/20/2004	03/21/2007	34	PROCTER & GAMBLE CO	62.73	53.10	2,132.87	1,805.37	327.50
06/27/2003	03/21/2007	45	SAFEWAY INC	36.59	20.67	1,646.68	929.94	716.74
12/28/1999	03/21/2007	75	SMURFIT-STONE CONTAINER CORP	11.63	23.55	872.25	1,766.39	-894.14
04/18/2002	03/21/2007	200	SOLECTRON CORP	3.21	8.31	642.00	1,661.48	-1,019.48
11/07/2002	03/21/2007	50	SPRINT NEXTEL CORP	19.27	11.75	963.50	587.73	375.77
12/28/2004	03/21/2007	25	TARGET CORP	61.58	51.85	1,539.50	1,296.34	243.16
05/20/2004	03/21/2007	20	TIME WARNER INC	20.17	16.39	403.40	327.70	75.70
05/20/2004	03/21/2007	30	TIME WARNER INC	20.17	16.38	605.10	491.53	113.57
03/10/2005	03/21/2007	60	WELLPOINT INC	79.74	62.37	4,784.43	3,742.23	1,042.20
09/09/2005	03/21/2007	6	WELLPOINT INC	79.74	76.43	478.44	458.55	19.89
07/23/2004	03/21/2007	15	XL CAPITAL LTD -CLASS A	70.89	69.21	1,063.35	1,038.18	25.17
03/10/2005	03/28/2007	5	GOOGLE INC-CL A	463.61	180.62	2,318.05	903.11	1,414.94

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
12/28/1999	04/09/2007	166.26100	BERNSTEIN SHORT DURATION PLUS PORTFOLIO	12.33	12.27	2,050.00	2,040.02	9.98
12/28/1999	04/09/2007	383.44700	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.17	12.44	5,050.00	4,768.94	281.06
12/06/2001	04/09/2007	406.39900	BERNSTEIN INTERNATIONAL PORTFOLIO	27.19	14.61	11,050.00	5,937.48	5,112.52
03/10/2005	04/09/2007	10	ALCON INC	138.03	90.98	1,380 33	909.81	470.52
03/18/2003	04/09/2007	15	AMERICAN INTERNATIONAL GROUP	67.21	51.17	1,008.14	767.62	240.52
07/25/2005	04/09/2007	20	APPLE INC	94.07	43.90	1,881.33	877.93	1,003.40
02/04/2004	04/09/2007	10	BP PLC-SPONS ADR	64.83	47.76	648.29	477.57	170.72
07/01/2004	04/09/2007	5	BOEING CO	90.03	50.18	450.15	250.90	199.25
01/21/2005	04/09/2007	5	BOEING CO	90.03	50.68	450.15	253.42	196.73
02/04/2004	04/09/2007	20	CHEVRON CORP	75.60	42.72	1,512.00	854.47	657.53
03/07/2006	04/09/2007	20	CBS CORP-CLASS B	31.17	24.19	623.47	483.80	139.67
02/27/2004	04/09/2007	30	GENERAL ELECTRIC CO	34.77	32.85	1,043.10	985.39	57.71
07/25/2005	04/09/2007	10	GILEAD SCIENCES INC	77.95	44.00	779.54	440.00	339.54
09/12/2005	04/09/2007	45	HALLIBURTON CO	32.62	32.21	1,468.08	1,449.36	18.72
03/02/2004	04/09/2007	15	JPMORGAN CHASE & CO	49.01	41.88	735.17	628.25	106.92
09/15/2005	04/09/2007	40	MERRILL LYNCH & CO INC	86.92	59.80	3,476.60	2,392.07	1,084.53
05/20/2004	04/09/2007	25	MICROSOFT CORP	28.60	25.94	715.00	648.54	66.46
04/20/2004	04/09/2007	25	MICROSOFT CORP	28.60	25.79	715.00	644.72	70.28
10/22/2003	04/09/2007	10	PEPSICO INC	63.03	47.78	630.30	477.83	152.47
11/08/2002	04/09/2007	10	PROCTER & GAMBLE CO	63.21	44.22	632.07	442.18	189.89
05/20/2004	04/09/2007	30	TIME WARNER INC	21.03	16.38	630.89	491.54	139.35
03/02/2006	04/20/2007	40	NOKIA CORP-SPON ADR	25.04	19.01	1,001.68	760.25	241.43

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/02/2006	04/23/2007	5	NOKIA CORP-SPON ADR	24.91	19.01	124.54	95.03	29.51
03/01/2006	04/23/2007	17	NORTHROP GRUMMAN CORP	76.52	64.34	1,300.86	1,093.76	207.10
12/28/1999	04/24/2007	581.57100	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.24	12.44	7,700.00	7,233.04	466.96
02/08/2001	04/24/2007	142	BERNSTEIN EMERGING MARKETS PORTFOLIO	41.81	16.27	5,900.00	2,309.69	3,590.31
02/08/2001	04/24/2007	0.54000	BERNSTEIN EMERGING MARKETS PORTFOLIO	41.81	16.26	0.00	8.78	-8.78
12/10/2001	04/24/2007	185.39100	BERNSTEIN INTERNATIONAL PORTFOLIO	27.85	14.21	5,164.85	2,634.40	2,530.45
12/06/2001	04/24/2007	155.60900	BERNSTEIN INTERNATIONAL PORTFOLIO	27.85	14.61	4,335.15	2,273.46	2,061.69
12/10/2001	04/24/2007	0.11300	BERNSTEIN INTERNATIONAL PORTFOLIO	27.85	14.16	0.00	1.60	-1.60
03/10/2005	04/24/2007	10	ALCON INC	140.94	90.98	1,409.39	909.81	499.58
03/06/2006	04/24/2007	10	AMERICAN INTERNATIONAL GROUP	69.54	65.82	695.39	658.16	37.23
07/25/2005	04/24/2007	10	APPLE INC	94.11	43.90	941.10	438.96	502.14
10/02/2003	04/24/2007	15	CITIGROUP INC	52.82	47.14	792.30	707.09	85.21
06/18/2003	04/24/2007	35	COMCAST CORP-SPECIAL CL A	27.01	21.12	945.35	739.17	206.18
03/10/2006	04/24/2007	10	EXXON MOBIL CORP	78.77	58.98	787.68	589.75	197.93
03/10/2005	04/24/2007	10	GENENTECH INC	81.60	45.05	816.00	450.50	365.50
03/02/2004	04/24/2007	20	JPMORGAN CHASE & CO	52.21	41.88	1,044.21	837.68	206.53
07/25/2005	04/24/2007	10	MERRILL LYNCH & CO INC	91.01	59.51	910.05	595.13	314.92
09/15/2005	04/24/2007	10	MERRILL LYNCH & CO INC	91.01	59.80	910.05	598.01	312.04
06/27/2003	04/24/2007	15	SAFEWAY INC	37.35	20.67	560.26	309.98	250 28
03/31/2003	04/24/2007	30	SPRINT NEXTEL CORP	20.34	10.76	610.20	322.68	287.52
07/23/2004	04/24/2007	10	XL CAPITAL LTD -CLASS A	73.79	69.21	737.88	692.12	45.76
03/28/2006	05/02/2007	35	AT&T INC	38.92	27.27	1,362.17	954.56	407.61

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
05/01/2006	05/04/2007	2	AMERICAN INTERNATIONAL GROUP	70.83	65.15	141.65	130.30	- 11.35
03/06/2006	05/04/2007	13	AMERICAN INTERNATIONAL GROUP	70.83	65.82	920.76	855.63	65.13
02/22/2006	05/04/2007	5	HALLIBURTON CO	32.31	35.55	161.54	177.77	-16.23
09/12/2005	05/04/2007	45	HALLIBURTON CO	32.31	32.21	1,453.83	1,449.36	4.47
04/25/2006	05/04/2007	2	ROCKWELL COLLINS INC.	66.04	60.13	132.08	120.25	11.83
06/18/2003	05/07/2007	20	COMCAST CORP-SPECIAL CL A	26.52	21.12	530.30	422.39	107.91
12/28/1999	05/10/2007	778.58900	BERNSTEIN SHORT DURATION PLUS PORTFOLIO	12.33	12.27	9,600.00	9,553.28	46.72
12/28/1999	05/10/2007	1,459.90900	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.22	12.44	19,300.00	18,156.99	1,143.01
12/06/2001	05/10/2007	55.30100	BERNSTEIN EMERGING MARKETS PORTFOLIO	42.12	14.00	2,317.38	774.21	1,543.17
02/08/2001	05/10/2007	49.69900	BERNSTEIN EMERGING MARKETS PORTFOLIO	42.12	16.27	2,082.62	808.38	1,274.24
12/06/2001	05/10/2007	0.51900	BERNSTEIN EMERGING MARKETS PORTFOLIO	42.12	13.99	0.00	7.26	-7.26
12/10/2001	05/10/2007	629.04400	BERNSTEIN INTERNATIONAL PORTFOLIO	27.82	14.21	17,500.00	8,938.71	8,561.29
02/22/1993	05/10/2007	10	ALTRIA GROUP INC	68.44	18.58	684.40	185.82	498.58
03/18/2003	05/10/2007	20	AMERICAN INTERNATIONAL GROUP	71.76	51.17	1,435.12	1,023.49	411.63
05/01/2006	05/10/2007	20	AMERICAN INTERNATIONAL GROUP	71.76	65.15	1,435.12	1,303.02	132.10
07/25/2005	05/10/2007	10	APPLE INC	107.75	43.90	1,077.50	438.97	638.53
10/06/2004	05/10/2007	40	BROADCOM CORP-CL A	32.76	19.65	1,310.40	786.09	524.31
02/04/2004	05/10/2007	10	BP PLC-SPONS ADR	66.14	47.76	661.40	477.58	183.82
04/18/2000	05/10/2007	25	BANK OF AMERICA CORP	50.79	22.95	1,269.75	573.84	695.91
10/25/2005	05/10/2007	15	CROWN CASTLE INTL CORP	34.58	24.50	518.70	367.55	151.15
05/16/2002	05/10/2007	25	CITIGROUP INC	53.26	43.12	1,331.51	1,078.12	253.39
10/02/2003	05/10/2007	10	CITIGROUP INC	53.26	47.14	532.60	471.39	61.21

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
02/04/2004	05/10/2007	15	CHEVRON CORP	78.45	42.72	1,176.77	640.86	535.91
03/07/2006	05/10/2007	5	CBS CORP-CLASS B	31.54	24.19	157.70	120.95	36.75
10/31/2000	05/10/2007	5	CONOCOPHILLIPS	69.15	27.96	345.75	139.78	205.97
10/26/2005	05/10/2007	20	EXXON MOBIL CORP	79.81	57.18	1,596.16	1,143.69	452.47
03/10/2005	05/10/2007	10	FREDDIE MAC	66.63	65.19	666.30	651.94	14.36
01/20/2005	05/10/2007	10	FRANKLIN RESOURCES INC	134.60	67.23	1,346.00	672.34	673.66
03/10/2005	05/10/2007	6	GOOGLE INC-CL A	463.87	180.62	2,783.22	1,083.73	1,699.49
02/27/2004	05/10/2007	60	GENERAL ELECTRIC CO	36.81	32.85	2,208.58	1,970.78	237.80
02/22/2006	05/10/2007	5	GILEAD SCIENCES INC	81.17	60.94	405.84	304.72	101.12
07/25/2005	05/10/2007	10	GILEAD SCIENCES INC	81.17	44.00	811.69	440.01	371.68
02/22/2006	05/10/2007	35	HALLIBURTON CO	32.90	35.56	1,151.50	1,244.45	-92.95
07/23/2004	05/10/2007	15	JPMORGAN CHASE & CO	52.06	36.73	780.91	550.95	229.96
10/25/2005	05/10/2007	15	METLIFE INC	68.10	48.97	1,021.51	734.50	287.01
05/20/2004	05/10/2007	20	MICROSOFT CORP	30.59	25.94	611.80	518.83	92.97
03/02/2006	05/10/2007	20	NOKIA CORP-SPON ADR	24.48	19.01	489.58	380.14	109.44
11/08/2002	05/10/2007	25	PROCTER & GAMBLE CO	61.54	44.22	1,538.50	1,105.45	433.05
05/20/2004	05/10/2007	10	PROCTER & GAMBLE CO	61.54	53.10	615.40	530.99	84.41
04/18/2002	05/10/2007	200	SOLECTRON CORP	3.46	8.31	692 00	1,661.49	-969.49
03/31/2003	05/10/2007	25	SPRINT NEXTEL CORP	20.37	10.76	509.25	268.90	240.35
12/28/2004	05/10/2007	30	TARGET CORP	58 99	51.85	1,769.84	1,555.62	214.22
07/01/2004	05/10/2007	25	TIME WARNER INC	21.40	17.59	535.00	439.68	95.32
05/20/2004	05/10/2007	20	TIME WARNER INC	21.40	16.39	428.00	327.70	100.30

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
09/09/2005	05/10/2007	25	WELLPOINT INC	82.21	76.43	2,055.21	1,910.67	144.54
05/01/2006	05/18/2007	16	MCDONALD'S CORP	52.21	34.55	835.42	552.72	282.70
03/28/2006	05/21/2007	60	AT&T INC	40.85	27.27	2,451.20	1,636.39	814.81
05/20/2004	05/21/2007	31	PROCTER & GAMBLE CO	63.30	53.10	1,962.30	1,646.08	316.22
03/10/2005	05/24/2007	10	ALCON INC	136.50	90.98	1,365.05	909.81	455.24
03/18/2003	05/24/2007	10	AMERICAN INTERNATIONAL GROUP	71.46	51.18	714.56	511.75	202.81
05/01/2006	05/24/2007	20	AMERICAN INTERNATIONAL GROUP	71.46	65.15	1,429.12	1,303.02	126.10
07/25/2005	05/24/2007	30	APPLE INC	110.91	43.90	3,327.30	1,316 91	2,010.39
02/04/2004	05/24/2007	15	BP PLC-SPONS ADR	67.03	47.76	1,005.38	716.37	289.01
04/18/2000	05/24/2007	40	BANK OF AMERICA CORP	51.04	22.95	2,041.60	918.14	1,123.46
01/21/2005	05/24/2007	30	BOEING CO	97.47	50.68	2,924.02	1,520.53	1,403.49
10/02/2003	05/24/2007	35	CITIGROUP INC	54.86	47.14	1,919.96	1,649.88	270.08
02/04/2004	05/24/2007	5	CHEVRON CORP	79.88	42.72	399.40	213.62	185.78
06/18/2003	05/24/2007	20	COMCAST CORP-SPECIAL CL A	26.74	21.12	534.80	422.39	112.41
10/26/2005	05/24/2007	25	EXXON MOBIL CORP	82.02	57.18	2,050.50	1,429.61	620.89
03/10/2005	05/24/2007	35	FREDDIE MAC	66.54	65.19	2,328.85	2,281.82	47.03
03/29/2005	05/24/2007	20	FANNIE MAE	65.00	54.86	1,300.00	1,097.28	202.72
07/18/2003	05/24/2007	45	FLEXTRONICS INTL LTD	11.27	11.14	507.15	501.22	5.93
01/20/2005	05/24/2007	10	FRANKLIN RESOURCES INC	133.51	67.23	1,335.10	672.34	662.76
09/12/2005	05/24/2007	8	GOLDMAN SACHS GROUP INC	225.89	117.41	1,807.12	939.25	867.87
05/16/2002	05/24/2007	3	GOLDMAN SACHS GROUP INC	225.89	80.04	677.67	240.11	437.56
03/10/2005	05/24/2007	10	GENENTECH INC	77.20	45.05	772.00	450.51	321.49

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/10/2005	05/24/2007	5	GOOGLE INC-CL A	473.33	180.62	2,366.63	903.11	- 1,463.52
02/27/2004	05/24/2007	45	GENERAL ELECTRIC CO	37.37	32.85	1,681.65	1,478.08	203.57
02/22/2006	05/24/2007	20	GILEAD SCIENCES INC	82.14	60.94	1,642.86	1,218.89	423.97
03/10/2004	05/24/2007	8	HARTFORD FINANCIAL SVCS GRP	103.49	65.48	827.90	523.84	304.06
04/24/2002	05/24/2007	50	HEWLETT-PACKARD CO	45.43	17.64	2,271.50	881.83	1,389.67
05/01/2006	05/24/2007	20	HILTON HOTELS CORP	33.64	27.15	672.80	542.96	129.84
07/23/2004	05/24/2007	30	JPMORGAN CHASE & CO	51.48	36.73	1,544.37	1,101.90	442.47
05/01/2006	05/24/2007	10	LEGG MASON INC	100.72	112.70	1,007.20	1,126.99	-119.79
10/25/2005	05/24/2007	15	METLIFE INC	67.45	48.97	1,011.79	734.50	277.29
10/25/2005	05/24/2007	5	METLIFE INC	67.45	48.97	337.26	244.84	92.42
05/01/2006	05/24/2007	14	MCDONALD'S CORP	50.98	34.55	713.72	483.63	230.09
09/13/2005	05/24/2007	15	MERCK & CO. INC.	53.71	28.84	805.65	432.54	373.11
07/25/2005	05/24/2007	17	MERRILL LYNCH & CO INC	92.89	59.51	1,579.19	1,011.73	567.46
09/15/2005	05/24/2007	7	MERRILL LYNCH & CO INC	92.89	59.80	650.25	418.62	231.63
05/20/2004	05/24/2007	25	MICROSOFT CORP	30.14	25.94	753.52	648.54	104.98
03/10/2005	05/24/2007	35	NETAPP INC	31.90	29.52	1,116.50	1,033.23	83.27
04/12/2001	05/24/2007	30	NATIONAL CITY CORP	35.28	27.17	1,058.40	815.20	243.20
03/01/2006	05/24/2007	10	NORTHROP GRUMMAN CORP	75.10	64.34	751.00	643.39	107.61
10/22/2003	05/24/2007	6	PEPSICO INC	68.46	47.78	410.76	286.70	124.06
04/05/2006	05/24/2007	5	PFIZER INC	27.33	25.17	136.65	125.84	10.81
11/08/2002	05/24/2007	15	PROCTER & GAMBLE CO	62.95	44.22	944.31	663.27	281.04
03/31/2003	05/24/2007	35	SPRINT NEXTEL CORP	22.03	10.76	770.93	376.46	394.47

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
12/28/2004	05/24/2007	20	TARGET CORP	60.04	51.85	1,200.80	1,037.08	163.72
07/01/2004	05/24/2007	50	TIME WARNER INC	21.29	17.59	1,064.50	879.36	185.14
10/25/2005	05/24/2007	15	TRAVELERS COS INC/THE	54.83	43.01	822.45	645.11	177.34
09/09/2005	05/24/2007	19	WELLPOINT INC	84.54	76.43	1,606.26	1,452.11	154.15
04/25/2006	05/24/2007	11	WELLPOINT INC	84.54	71.06	929.94	781.64	148.30
07/23/2004	05/24/2007	5	XL CAPITAL LTD -CLASS A	80.25	69.21	401.23	346.06	55.17
10/02/2003	06/01/2007	10	CITIGROUP INC	54.56	47.14	545.61	471.39	74.22
07/23/2004	06/04/2007	20	JPMORGAN CHASE & CO	51.62	36.73	1,032.35	734.61	297.74
07/25/2005	06/12/2007	5	APPLE INC	120.87	43.90	604.35	219.49	384.86
11/08/2002	06/12/2007	24	PROCTER & GAMBLE CO	62.49	44.22	1,499.71	1,061.24	438.47
10/06/2004	06/15/2007	25	BROADCOM CORP-CL A	31.38	19.65	784.48	491.30	293.18
02/22/2006	06/15/2007	10	GILEAD SCIENCES INC	80.80	60.94	807.98	609.44	198.54
05/20/2004	06/15/2007	55	MICROSOFT CORP	30.57	25.94	1,681.46	1,426.80	254.66
10/25/2005	06/19/2007	30	CROWN CASTLE INTL CORP	36.04	24.50	1,081.05	735.12	345.93
06/18/2003	06/19/2007	20	COMCAST CORP-SPECIAL CL A	27.58	21.12	551.69	422.39	129.30
05/31/2006	06/20/2007	22	KELLOGG CO	52.00	46.99	1,144.02	1,033.75	110.27
03/18/2003	06/29/2007	25	AMERICAN INTERNATIONAL GROUP	69.93	51.18	1,748.36	1,279.38	468.98
			***** Subtotal For Long Term**			**878,372.91**	**666,378.11**	**211,994.80**

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
Cash in Lieu								
01/01/1900	11/29/2006		IDEARC INC			13.77		13.77
01/01/1900	03/06/2007		COMCAST CORPORATION NEW SPL CLASS A CASH IN LIEU OF .50000			12.61		12.61
01/01/1900	03/06/2007		COMCAST CORPORATION NEW SPL CLASS A CASH IN LIEU OF .50000			12.61		12.61
01/01/1900	04/16/2007		KRAFT FOODS INC CL A CASH IN LIEU OF .44168			14.44		14.44
			***** Subtotal For Cash in Lieu**			**53.43**	**0.00**	**53.43**
			****** Total**			**1,104,854.70**	**880,930.24**	**223,924.46**

**** Account Totals ****

Short Term Gain:	11,876.23
Long Term Gain:	**211,994.80**
Cash in Lieu Gain:	**53.43**
Current Period Gain:	**256,712.46**

The Information in this report is of a preliminary nature and for this account only; you should verify the accuracy of all calculations with your tax advisor.

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Form 8868 (Rev 12-2004) Page 2

- 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 - Must File Original and One Copy.

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions	FOUNDATION FOR HEARING RESEARCH, INC.	94-1706320
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	C/O SEILER & COMPANY, LLP-1100 MARSHALL STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	REDWOOD CITY, CA 94063	

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

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

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

- The books are in the care of ▶ FOUNDATION FOR HEARING RESEARCH, INC.
  Telephone No. ▶ 650 365-7500 FAX No. ▶
- If the organization does **not** have an office or place of business in the United States, check this box . . . . . ▶ ☐
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box ▶ ☐. If it is for **part** of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MAY 15, 2007.

5 For calendar year _____, or other tax year beginning 07/01/2005 and ending 06/30/2006.

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

7 State in detail why you need the extension A COMPLETE AND ACCURATE RETURN CANNOT BE FILED AT THIS TIME BECAUSE CERTAIN INFORMATION IS UNAVAILABLE. THIS INFORMATION WILL AFFECT A SUBSTANTIAL PORTION OF THIS RETURN. THEREFORE, WE RESPECTFULLY REQUEST MORE TIME.

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	$ NONE
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	$ NONE
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 instructions	$ NONE

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 ▶ [signature] Title ▶ SEILER & COMPANY, LLP Certified Public Accountants 94-1624276 1100 MARSHALL STREET REDWOOD CITY CA 94063-2595 Date ▶ FEB 14 2007

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 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
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)

Form **8868**
(Rev April 2007)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶ | X |
- 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 From 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	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	FOUNDATION FOR HEARING RESEARCH, INC.	94-1706320
	Number, street, and room or suite no If a P O box, see instructions 3518 JEFFERSON AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions REDWOOD CITY, CA 94062	

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

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

- The books are in the care of ▶ FDN FOR HEARING RESEARCH, INC

Telephone No ▶ 650 365-7500 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 02/15, 2008 to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year _____ or
▶ [X] tax year beginning 07/01, 2006 , and ending 06/30, 2007

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	$	NONE
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	$	NONE
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	$	NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2007)

JSA
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