

Return of Organization Exempt From Income Tax

2007

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization HISTORIC DEERFIELD INC.		D Employer identification number 04-2262880
		Number and street (or P O box if mail is not delivered to street address) Room/suite PO BOX 321		E Telephone number 413-774-5581
		City or town, state or country, and ZIP + 4 DEERFIELD, MA 01342		F Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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).

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? **N/A** Yes No (If "No," attach a list)

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

I Group Exemption Number **N/A**

G Website: **WWW.HISTORIC-DEERFIELD.ORG**

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

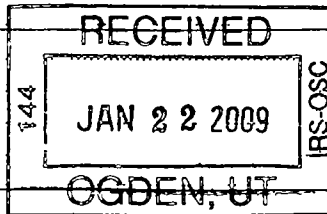
K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

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 **29,672,843.**

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

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	1,207,215.		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d	32,400.		
	e	Total (add lines 1a through 1d) (cash \$ 907,502. noncash \$ 332,113.)	1e		1,239,615.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		326,646.	
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4			
	5	Dividends and interest from securities	5		3,054,015.	
	6a	Gross rents SEE STATEMENT 1	6a	145,470.		
	b	Less rental expenses SEE STATEMENT 2	6b	86,306.		
c	Net rental income or (loss) Subtract line 6b from line 6a	6c		59,164.		
7	Other investment income (describe)	7				
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
		23,092,953.	8a	445.		
		20,391,505.	8b	12,568.		
		2,701,448.	8c	-12,123.		
d	Net gain or (loss) Combine line 8c, columns (A) and (B) STMT 3 STMT 4	8d		2,689,325.		
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>					
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a				
b	Less direct expenses other than fundraising expenses	9b				
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c				
10a	Gross sales of inventory, less returns and allowances	10a	1,813,699.			
b	Less cost of goods sold	10b	478,592.			
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a STMT 5	10c		1,335,107.		
11	Other revenue (from Part VII, line 103)	11				
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		8,703,872.		
Expenses	13	Program services (from line 44, column (B))	13		3,869,153.	
	14	Management and general (from line 44, column (C))	14		689,114.	
	15	Fundraising (from line 44, column (D))	15		647,746.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses. Add lines 16 and 44, column (A)	17		5,206,013.	
18	Excess or (deficit) for the year Subtract line 17 from line 12	18		3,497,859.		
Net Assets	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		85,077,820.	
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 6	20		-5,765,819.	
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		82,809,860.	



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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

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 \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule) STATEMENT 8	23 3,999.	3,999.		
24 Benefits paid to or for members (attach schedule) STATEMENT 9	24 20,422.	20,422.		
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	25a 216,010.	0.	216,010.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b 0.	0.	0.	0.
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)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 2,200,212.	1,926,452.	59,311.	214,449.
27 Pension plan contributions not included on lines 25a, b, and c	27 51,432.	46,698.	971.	3,763.
28 Employee benefits not included on lines 25a - 27	28 304,743.	247,384.	29,379.	27,980.
29 Payroll taxes	29 219,318.	182,209.	19,398.	17,711.
30 Professional fundraising fees	30			
31 Accounting fees	31 49,750.	2,400.	47,350.	
32 Legal fees	32 2,626.		2,626.	
33 Supplies	33 265,720.	227,123.	27,933.	10,664.
34 Telephone	34 12,566.	8,831.	1,997.	1,738.
35 Postage and shipping	35 21,690.	3,406.	2,399.	15,885.
36 Occupancy	36 401,017.	361,713.	39,304.	
37 Equipment rental and maintenance	37 20,297.	20,297.		
38 Printing and publications	38 73,290.	15,500.		57,790.
39 Travel	39 113,942.	85,469.	11,127.	17,346.
40 Conferences, conventions, and meetings	40 87,900.	1,700.	21,565.	64,635.
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule)	42 467,457.	444,011.		23,446.
43 Other expenses not covered above (itemize):				
a CONTRACT SERVICES	43a 320,804.	248,456.	19,043.	53,305.
b ADVERTISING AND PROMOTION	43b			
c CONSERVATION	43c 203,124.	10,339.	53,751.	139,034.
d INTEREST EXPENSE	43d 12,744.	12,744.		
e INVESTMENT MANAGEMENT FEES	43e 30,493.		30,493.	
f FEES	43f			
g	43g 106,457.		106,457.	
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 5,206,013.	3,869,153.	689,114.	647,746.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A,
 (iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

Part 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	16,629.	45	229,313.
	46 Savings and temporary cash investments	83,208.	46	85,517.
	47 a Accounts receivable	47a 10,452.		
	b Less: allowance for doubtful accounts	47b	47c	10,452.
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable	79,931.	49	132,590.
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use	439,372.	52	464,408.
	53 Prepaid expenses and deferred charges	89,288.	53	106,716.
	54 a Investments - publicly-traded securities STMT 12 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	43,802,797.	54a	38,122,058.
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55 a Investments - land, buildings, and equipment, basis STMT 11	55a			
b Less: accumulated depreciation	55b	55c		
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	57a 17,386,989.			
b Less: accumulated depreciation	57b 7,825,206.	9,461,365.	57c	9,561,783.
58 Other assets, including program-related investments (describe <input type="checkbox"/> SEE STATEMENT 13)	32,687,752.	58	35,689,070.	
59 Total assets (must equal line 74). Add lines 45 through 58	86,678,068.	59	84,401,907.	
Liabilities	60 Accounts payable and accrued expenses	311,902.	60	346,863.
	61 Grants payable		61	
	62 Deferred revenue	147,975.	62	151,820.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable STMT 14	1,140,371.	64b	1,093,364.
	65 Other liabilities (describe <input type="checkbox"/>)		65	
66 Total liabilities. Add lines 60 through 65	1,600,248.	66	1,592,047.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	32,986,862.	67	32,469,058.
	68 Temporarily restricted	24,729,129.	68	26,119,198.
	69 Permanently restricted	27,361,829.	69	24,221,604.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> 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)	85,077,820.	73	82,809,860.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	86,678,068.	74	84,401,907.

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	1,213,779.
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	-7,948,534.	
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	-7,948,534.
c	Subtract line b from line a		c	9,162,313.
d	Amounts included on Part I, line 12, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1	106,457.	
2	Other (specify): SEE STATEMENT 16	d2	-564,898.	
	Add lines d1 and d2		d	-458,441.
e	Total revenue (Part I, line 12). Add lines c and d		e	8,703,872.

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

a	Total expenses and losses per audited financial statements		a	5,664,454.
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 15	b4	564,898.	
	Add lines b1 through b4		b	564,898.
c	Subtract line b from line a		c	5,099,556.
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1	106,457.	
2	Other (specify):	d2		
	Add lines d1 and d2		d	106,457.
e	Total expenses (Part I, line 17). Add lines c and d		e	5,206,013.

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 17		205,724.	10,286.	0.

Part VI Other Information (continued)

Form 990 (2007) Part VI Other Information (continued) table with columns for question, Yes, and No. Includes questions 82a through 91b regarding donations, compliance, lobbying, and foreign accounts.

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 Yes No
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a MUSEUM ADMISSION/RELATED					
b INCOME			15	9,956.	295,344.
c ACADEMIC AND FELLOWSHIP					
d INCOME					6,428.
e OTHER PROGRAM SERVICES					14,918.
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	3,054,015.	
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			16	59,164.	
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	2,689,325.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory	722100	141,735.	03	1,193,372.	0.
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		141,735.		7,005,832.	316,690.
105 Total (add line 104, columns (B), (D), and (E))					7,464,257.

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)
93	PROGRAM SERVICE REVENUES SUPPORT HISTORIC DEERFIELD IN PROVIDING EXHIBITIONS AND EDUCATIONAL PROGRAMS TO THE GENERAL PUBLIC

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

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

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

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

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)

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

						Yes	No
							X

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

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

						Yes	No
							X

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

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

		Yes
		X

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

Please Sign Here

Signature of officer: Susan Martinelli Date: 1-12-09

Type or print name and title: Assistant Treasurer Susan Martinelli

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: _____

Check if self-employed:

Preparer's SSN or PTIN (See Gen Inst X): _____

Firm's name (or yours if self-employed), address, and ZIP + 4: _____

EIN: _____

Phone no: _____

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

2007

Name of the organization **HISTORIC DEERFIELD INC.** Employer identification number **04 2262880**

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

(See page 1 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
ANNE LANNING C/O HISTORIC DEERFIELD, OLD MAIN ST,	VICE PRESIDENT 35.00	60,600.	3,030.	0.
JANE HOWARD C/O HISTORIC DEERFIELD, OLD MAIN ST,	INNKEEPER 40.00	60,350.	3,018.	0.
KARL SABO C/O HISTORIC DEERFIELD, OLD MAIN ST,	INNKEEPER 40.00	60,350.	3,018.	0.
EDWARD MAEDER C/O HISTORIC DEERFIELD, OLD MAIN ST,	CURATOR 35.00	60,153.	0.	0.
DAVID BOSSE C/O HISTORIC DEERFIELD, OLD MAIN ST,	LIBRARIAN 35.00	56,399.	2,820.	0.
Total number of other employees paid over \$50,000 ▶	3			

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
THE BOSTON COMPANY BOSTON, MA	INVESTMENT MANAGEMENT	88,079.

Total number of others receiving over \$50,000 for professional services ▶	0	

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 ▶	0	

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) 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.		X
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?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?	X	
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e	Transfer of any part of its income or assets?		X
3	a 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.)	X	
	b Did the organization have a section 403(b) annuity plan for its employees?	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.		X
	d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4	a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g.		X
	b Did the organization make any taxable distributions under section 4966?	N/A	
	c Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
	d Enter the total number of donor advised funds owned at the end of the tax year ▶	N/A	
	e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶	N/A	
	f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶	0.	
	g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year ▶	0.	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 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 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 8 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?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 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

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	1,559,008.	1,559,008.	3,846,683.	1,070,630.	8,035,329.
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	1,862,284.	1,862,284.	1,997,444.	2,240,788.	7,962,800.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,430,891.	1,430,891.	1,602,141.	1,414,266.	5,878,189.
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	4,852,183.	4,852,183.	7,446,268.	4,725,684.	21,876,318.
24 Line 23 minus line 17	2,989,899.	2,989,899.	5,448,824.	2,484,896.	13,913,518.
25 Enter 1% of line 23	48,522.	48,522.	74,463.	47,257.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 278,270.
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 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 346,020.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 13,913,518.
d Add: Amounts from column (e) for lines 18 5,878,189. 19 _____ 22 _____ 26b 346,020.					26d 6,224,209.
e Public support (line 26c minus line 26d total)					26e 7,689,309.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 55.2650%
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 N/A	(2006)	(2005)	(2004)	(2003)	
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 N/A	(2006)	(2005)	(2004)	(2003)	
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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

NONE

Part V Private School Questionnaire (See page 9 of the instructions)

N/A

(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?		
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?		
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? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
<hr/> <hr/> <hr/>			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	
<hr/> <hr/> <hr/>			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h	
<hr/> <hr/> <hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
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	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

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
	N/A	
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 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	41	
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)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

N/A

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.)			0.

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

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
MUSEUM HOUSE APARTMENTS	1	145,470.	
TOTAL TO FORM 990, PART I, LINE 6A		145,470.	

FORM 990	RENTAL EXPENSES	STATEMENT	2
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MAINTENANCE CONTRACTORS		7,721.	
MAINTENANCE LABOR CHARGE		8,276.	
MAINTENANCE SUPPLIES AND TOOLS		6,527.	
OFFICE AND OPERATING EQUIPMENT		469.	
ELECTRIC		13,245.	
GAS		23,502.	
WATER AND SEWER		6,034.	
REAL ESTATE TAXES		6,615.	
INSURANCE		3,288.	
DEPRECIATION		10,629.	
- SUBTOTAL -	1		86,306.
TOTAL TO FORM 990, PART I, LINE 6B			86,306.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	3
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
SECURITIES	23,092,953.	20,391,505.	0.	2,701,448.	
TO FORM 990, PART I, LINE 8	23,092,953.	20,391,505.	0.	2,701,448.	

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 4

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
DEACCESSIONED BOOKS			PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	268.	0.	0.	0.	268.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
COMPUTER EQUIPMENT			PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	177.	0.	0.	0.	177.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
RESTAURANT FURNITURE & EQUIPMENT			PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
	0.	12,568.	0.	0.	-12,568.
TO FM 990, PART I, LN 8	445.	12,568.	0.	0.	-12,123.

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 5

INCOME

1. GROSS RECEIPTS	1,813,699	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		1,813,699
4. COST OF GOODS SOLD (LINE 13)	478,592	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		1,335,107

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR	439,372	
7. MERCHANDISE PURCHASED	503,628	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		943,000
12. INVENTORY AT END OF YEAR	464,408	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		478,592

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
OTHER COMPREHENSIVE INCOME-INVESTMENT APPRECIATION ETC	-7,948,534.
PRIOR PERIOD ADJUSTMENT - VALUE OF INVESTMENTS HELD IN TRUST	2,495,821.
NET ASSET OF AFFILIATES	-313,106.
TOTAL TO FORM 990, PART I, LINE 20	-5,765,819.

FORM 990 SALES OF INVENTORY STATEMENT 7

DESCRIPTION OF SALES CATEGORY	GROSS SALES	COGS	NET SALES
MUSEUM STORE SALES	367,125.	214,659.	152,466.
DEERFIELD INN ROOM, FOOD AND LIQUOR	1,446,574.	263,933.	1,182,641.
TOTAL AMOUNTS	1,813,699.	478,592.	1,335,107.

FORM 990 SPECIFIC ASSISTANCE TO INDIVIDUALS STATEMENT 8

DESCRIPTION	AMOUNT
FINANCIAL AID TO FELLOW JESSIE MACLEOD 56 BIRCHWOOD ROAD MONROE, CT 06468	1,999.
FINANCIAL AID TO FELLOW BRITTANY MILLER 37530 GRANTLAND ST LIVONIA, MI 48150	1,000.
FINANCIAL AID FELLOW REBECCA NELSON 521 PLEASANT VALLEY RD POSTDAM,NY13676	1,000.
TOTAL TO FORM 990, PART II, LINE 23	3,999.

FORM 990 BENEFITS PAID TO OR FOR MEMBERS STATEMENT 9

DESCRIPTION	AMOUNT
HOUSING AND BOARD AND EDUCATION COSTS FOR FELLOWSHIP STUDENTS	20,422.
TOTAL TO FORM 990, PART II, LINE 24	20,422.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 10
PART III

EXPLANATION

HISTORIC DEERFIELD, INC. IS A MUSEUM OF EARLY AMERICAN HISTORY, ARCHITECTURE, AND THE DECORATIVE ARTS THAT RECOGNIZES A PARTICULAR RESPONSIBILITY FOR PRESERVING AND INTERPRETING THE BUILDINGS ENTRUSTED TO IT, THEIR UNIQUE SETTING IN THE TOWN OF DEERFIELD, AND THE COLLECTIONS IN THOSE BUILDINGS. TO THIS END IT MAINTAINS AND OPERATES THE BUILDINGS AS EXHIBITION AREAS OPEN TO THE PUBLIC; IT CONDUCTS A BROAD RANGE OF EDUCATIONAL PROGRAMS; IT REFINES AND ADDS TO ITS COLLECTIONS; AND IT PROMOTES CONTINUING RESEARCH IN ITS MUSEUM AND LIBRARY COLLECTIONS AND IN THE HISTORY OF THE CONNECTICUT VALLEY.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 11

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
COMMON STOCK	FMV			16,988,369.	16,988,369.
INTERNATIONAL EQUITIES FUND	FMV			2,862,782.	2,862,782.
FIXED INCOME FUNDS	FMV			6,640,794.	6,640,794.
MUTUAL FUNDS	FMV			595,712.	595,712.
MONEY MARKET FUNDS	FMV			8,421,147.	8,421,147.
TO FORM 990, LINE 54A, COL B				35,508,804.	35,508,804.

FORM 990 GOVERNMENT SECURITIES STATEMENT 12

DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
U.S. TREASURIES	FMV	2,613,254.		2,613,254.
TOTAL TO FORM 990, LINE 54A, COL B		2,613,254.		2,613,254.

FORM 990

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ANTIQUES	16,542,352.	17,053,314.
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	15,455,859.	15,302,318.
ACCRUED INTEREST AND DIVIDENDS DUE FROM AFFILIATES	153,050.	17,281.
OTHER ASSETS	313,026.	0.
INVESTMENTS HELD IN TRUST	223,465.	236,608.
		3,079,549.
TOTAL TO FORM 990, PART IV, LINE 58	<u>32,687,752.</u>	<u>35,689,070.</u>

FORM 990

OTHER NOTES AND LOANS PAYABLE

STATEMENT 14

17

LENDER'S NAME

TERMS OF REPAYMENT

GUTHMAN ESTATE

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
		0.	.00%

E
T

0.

SECURITY PROVIDED BY BORROWER

PURPOSE OF LOAN

ANTIQUA ACQUISITION

0.

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
POWDER HORNS	2,000,000.	1,093,364.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		1,093,364.

0.

0.

FORM 990

OTHER EXPENSES NOT INCLUDED ON FORM 990

STATEMENT 15

0.

DESCRIPTION

AMOUNT

EXPENSED AGAINST REVENUE - RENT	86,306.
COST OF GOODS SOLD	478,592.
TOTAL TO FORM 990, PART IV-B	564,898.

0.

0.

FORM 990

OTHER REVENUE INCLUDED ON FORM 990

STATEMENT 16

DESCRIPTION

AMOUNT

RENT EXPENSE	-86,306.
COST OF GOODS SOLD	-478,592.
TOTAL TO FORM 990, PART IV-A	-564,898.

0.

0.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 17
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PHILIP ZEA HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	PRESIDENT 40.00	140,000.	7,000.	0.
SUSAN MARTINELLI HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	ASSISTANT TREASURER 40.00	65,724.	3,286.	0.
ANNE GROVES HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	CHAIRPERSON 2.00	0.	0.	0.
PETER JAMES HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TREASURER 2.00	0.	0.	0.
JOSEPH PETER SPANG HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	SECRETARY 2.00	0.	0.	0.
JEANNE D. ADAIR C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JOSEPH P, GROMACKI C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
EDSON L. BRIDGES II C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
ROBERT I OWENS C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.

JONATHAN L HEALY C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JOHN A. HERDEG C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
DANIEL HOROWITZ C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
LYNDA MCCURDY HOTRA C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
STEVEN H.. MILLER C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
JANE C. NYLANDER C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
ROGER PARSONS C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
CHARLES D. SCHEWE, PHD C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
CHARLOTTE ELIZABETH SMITH C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	TRUSTEE 2.00	0.	0.	0.
SCOTT CREELMAN C/O HISTORIC DEERFIELD, INC. PO BOX 321 DEERFIELD, MA 01342	VICE CHAIR 2.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>205,724.</u>	<u>10,286.</u>	<u>0.</u>