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Return of Organization Exempt From Income Tax

2006

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

Department of the Treasury Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning, 2006, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: DEMOCRATIC SOCIALISTS OF AMERICA, INC. D Employer Identification Number: 13-3109557. E Telephone number: (212) 727-8610. F Accounting method: Accrual.

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? H (b) If 'Yes,' enter number of affiliates. H (c) Are all affiliates included? H (d) Is this a separate return filed by an organization covered by a group ruling?

G Web site: N/A

J Organization type (check only one): 501(c) 4 (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 Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 234,081.

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

Table with 21 rows and multiple columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Reported revenue; 9b Less direct expenses; 9c Net income or (loss); 10a Gross sales of inventory; 10b Less: cost of goods sold; 10c Gross profit or (loss); 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

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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 sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	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 sch) See L-25a Stmt	25a 35,787.	21,910.	7,929.	5,948.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	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 32,288.	19,716.	12,572.	0.
27 Pension plan contributions not included on lines 25a, b, and c	27			
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29 7,906.	4,981.	2,213.	712.
30 Professional fundraising fees	30			
31 Accounting fees	31 3,500.	0.	3,500.	0.
32 Legal fees	32			
33 Supplies	33			
34 Telephone	34 4,640.	3,068.	1,048.	524.
35 Postage and shipping	35 14,321.	12,335.	925.	1,061.
36 Occupancy	36 13,750.	9,284.	2,977.	1,489.
37 Equipment rental and maintenance	37 2,149.	1,506.	429.	214.
38 Printing and publications	38 18,100.	17,094.	0.	1,006.
39 Travel	39 1,731.	1,731.	0.	0.
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42			
43 Other expenses not covered above (itemize):				
a <u>BANK CHARGES, FEES, FIN CHARGES</u>	43a 6,659.	4,661.	1,332.	666.
b <u>BUSINESS INSURANCE</u>	43b 1,993.	702.	1,001.	290.
c <u>CONTRIBUTIONS, SUBSIDIES</u>	43c 3,130.	3,130.	0.	0.
d <u>DUES</u>	43d 6,610.	6,610.	0.	0.
e <u>EDUCATIONAL FUND APPEAL</u>	43e 15,511.	12,270.	0.	3,241.
f <u>MEMBERSHIP SHARING FEE</u>	43f 11,400.	11,400.	0.	0.
g <u>See Other Expenses Stmt</u>	43g 15,287.	7,751.	6,593.	943.
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 194,762.	138,149.	40,519.	16,094.

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 \$ 18,146. ; (ii) the amount allocated to Program services \$ 11,050. ; (iii) the amount allocated to Management and general \$ 0. ; and (iv) the amount allocated to Fundraising \$ 7,366.

Part III Statement of Program Service Accomplishments

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? PUBLIC EDUCATION OF DEMOCRATIC SOCIALISM 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) organizations and 4947(a)(1) trusts, but optional for others.)
a PUBLICATIONS: DISTRIBUTION OF PAMPHLETS & MAGAZINE (DEMOCRATIC LEFT) TO DISSEMINATE DEMOCRATIC SOCIALIST ANALYSIS ----- ----- ----- (Grants and allocations \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>	20,722 .
b COMMUNITY ACTION: COSTS RELATED TO EDUCATIONAL PROGRAMMING (PUBLIC FORUMS, LOCAL NEWSLETTERS) ORGANIZED BY COMMUNITY VOLUNTEERS IN CITIES AROUND THE COUNTRY. ----- ----- ----- (Grants and allocations \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>	20,722 .
c YOUTH PROGRAM: TO SUPPORT EDUCATIONAL ACTIVITIES AND YOUTH ACTIVISM ORGANIZED BY YOUNG DSA MEMBERS. ----- ----- ----- (Grants and allocations \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>	34,538 .
d INTERNATIONAL DIALOGUE: PROGRAM TO ENGAGE ELECTED OFFICIALS, SOCIALISTS, SOCIAL DEMOCRATIC AND LABOR ORGANIZATIONS IN OTHER COUNTRIES TO SUPPORT INTERNATIONAL COOPERATION TO EASE WORLD CONFLICTS, REDUCE POVERTY AND IMPROVE LIVING STANDARDS AND PROMOTE SOCIALIST VALUES. ----- ----- ----- (Grants and allocations \$ 0 .) If this amount includes foreign grants, check here <input type="checkbox"/>	13,815 .
e Other program services ECONOMIC JUSTICE AGENDA (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	48,352 .
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	138,149 .

BAA

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	35,770.	45	44,324.
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	17,343.		
	b Less: allowance for doubtful accounts		9,171.	17,343.
	48a Pledges receivable			
	b Less: allowance for doubtful accounts			
	49 Grants receivable			
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts		20,912.	
	52 Inventories for sale or use			
	53 Prepaid expenses and deferred charges			
	54a Investments – publicly-traded securities L-54a Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	56,286.	54a	56,293.
	b Investments – other securities (attach sch) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
	55a Investments – land, buildings, & equipment: basis			
	b Less: accumulated depreciation (attach schedule)			
	56 Investments – other (attach schedule)			
	57a Land, buildings, and equipment: basis			
b Less: accumulated depreciation (attach schedule)				
58 Other assets, including program-related investments (describe ▶ See Line 58 Stmt)	6,416.	58	16,269.	
59 Total assets (must equal line 74) Add lines 45 through 58	128,555.	59	134,229.	
LIABILITIES	60 Accounts payable and accrued expenses	56,384.	60	39,885.
	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)		64b	
	65 Other liabilities (describe ▶)		65	
66 Total liabilities. Add lines 60 through 65	56,384.	66	39,885.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input checked="" 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	72,171.	72	94,344.
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)	72,171.	73	94,344.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	128,555.	74	134,229.	

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

		N/A
a	Total revenue, gains, and other support per audited financial statements	a
b	Amounts included on line a but not on Part I, line 12:	
1	Net unrealized gains on investments	b1
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
c	Subtract line b from line a	c
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

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

		N/A
a	Total expenses and losses per audited financial statements	a
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): _____	b4
Add lines b1 through b4		b
c	Subtract line b from line a	c
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

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 and deferred compensation plans	(E) Expense account and other allowances
FRANK LLEWELYN c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NAT. DIRECTOR 25	35,787.	0.	0.
THERESA ALT c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MEMBER 6	0.	0.	0.
DAVID KNUTTUNEN c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MEMBER 1	0.	0.	0.
VIRGINIA FRANCO c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 6	0.	0.	0.
DAVID GREEN c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 6	0.	0.	0.
See List of Officers, Etc. Statement				

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 as board meetings **13**

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 Yes No **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 Yes No **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 Yes No **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 and deferred compensation plans	(E) Expense account and other allowances
NONE				

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 Yes No **X**

77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.

77 Yes No **X**

78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?

78a Yes No **X**

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

78b Yes No

79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement

79 Yes No **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 Yes No **X**

b If 'Yes,' enter the name of the organization **DEMOCRATIC SOCIALISTS OF AMERICA FUND** and check whether it is exempt or nonexempt.

81a Enter direct and indirect political expenditures. (See line 81 instructions.)

81a

81b Yes No **X**

b Did the organization file Form 1120-POL for this year?

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Form 990 (2006)

Part VI Other Information (continued)		Yes	No
82 a 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?	82 a		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.)			
82 b			
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83 a	X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83 b	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84 a	X	
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
84 b		X	
85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85 a	X	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85 b	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	85 c		N/A
d Section 162(e) lobbying and political expenditures	85 d		N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85 e		N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85 f		N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 g	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?			
85 h		N/A	
86 501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	86 a		N/A
b Gross receipts, included on line 12, for public use of club facilities	86 b		N/A
87 501(c)(12) organizations Enter: a Gross income from members or shareholders	87 a		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)	87 b		N/A
88 a 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	88 a		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	88 b		X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> ; section 4912 <input type="checkbox"/> , section 4955 <input type="checkbox"/>			
b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89 b		X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	0.		
d Enter: Amount of tax on line 89c, above, reimbursed by the organization	0.		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89 e		X
f All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89 f		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?	89 g		X
90 a List the states with which a copy of this return is filed NEW YORK			
b Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90 b		1
91 a The books are in care of ORGANIZATION Telephone number (212) 727-8610 Located at 75 MAIDEN LANE NEW YORK, NY ZIP + 4 10038			
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country	91 b	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			X

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States?

	Yes	No
91 c		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

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) Exclusion code	(D) Amount	
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities			14	4,622.	
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 pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b MAIL LIST RENTAL			13	1,110.	
c SUBSCRIPTIONS					3,410.
d RENT GRANT					49,274.
e					
104 Subtotal (add columns (B), (D), and (E))				5,732.	52,684.
105 Total (add line 104, columns (B), (D), and (E))					58,416.

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).
103B	INDIVIDUALS SUBSCRIBE TO THE ORGANIZATION'S PERIODICALS
103C	THE METROPOLITAN TRANSIT AUTHORITY ACQUIRED THE BUILDING IN WHICH THE ORGANIZATION WAS LOCATED, AND WAS PAID THIS AMOUNT DUE TO THE FORCIBLE EVICTION OF ALL TENANTS

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

N/A

(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
	0			
	0			
	0			
	0			

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?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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).

N/A	
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

	(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

	(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?

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: *Frank Lewellen* Date: *11/14/2007*

Type or print name and title: FRANK Lewellen NATIONAL DIRECTOR

Paid Preparer's Use Only

Preparer's signature: *Michael Katz* Date: 11/13/07 Check if self-employed: Preparer's SSN or PTIN (See General Instruction W)

Firm's name (or yours if self-employed), address, and ZIP + 4: MICHAEL KATZ CPA
7 PENN PLAZA SUITE # 222
NEW YORK NY 10001 EIN: Phone no: (212) 947-1293

Name DEMOCRATIC SOCIALISTS OF AMERICA, INC.	Employer Identification Number 13-3109557
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Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	10,992.	Cost	10,260.
		Selling Expenses	
		Basis	10,260.

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----

Total Securities		10,992.		10,260.
-------------------------	--	----------------	--	----------------

Gain or (Loss) from Sale of Securities				732.
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Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----	-----	-----		Cost	
				Depreciation	
				Basis	
				Donation FMV	
-----	-----	-----		Cost	
				Depreciation	
				Basis	
				Donation FMV	
-----	-----	-----		Cost	
				Depreciation	
				Basis	
				Donation FMV	
-----	-----	-----		Cost	
				Depreciation	
				Basis	
				Donation FMV	

Total Other Assets				
---------------------------	--	--	--	--

Gain or (Loss) from Sale of Other Assets				
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Name as Shown on Return

DEMOCRATIC SOCIALISTS OF AMERICA, INC.

Employer Identification No

13-3109557

Compensation

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
FRANK LLEWELYN	35,787.	21,910.	7,929.	5,948.
Total Compensation Received	35,787.	21,910.	7,929.	5,948.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans				

Expense Account and Other Allowances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Expense Account and Other Allowances				
Total to Part II, Line 25a ▶	35,787.	21,910.	7,929.	5,948.

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Other expenses not covered above (itemize):				
CONSULTANTS	3,997.	3,838.	0.	159.
HEALTH INSURANCE	4,707.	2,830.	1,455.	422.
MOVING EXPENSE	4,412.	0.	4,412.	0.
OFFICE EXPENSES	2,171.	1,083.	726.	362.
Total	15,287.	7,751.	6,593.	943.

Form 990, Page 5, Part V-A

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
MIKE HIRSCH c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 6	0.	0.	0.
MICHELE ROSSI c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 1	0.	0.	0.
SIMONE MORGEN c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 2	0.	0.	0.
JOSEPH SCHWARTZ c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 6	0.	0.	0.
TIMOTHY SEARS c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 2	0.	0.	0.
COREY WALKER c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 1	0.	0.	0.
HERB SHORE c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 6	0.	0.	0.
JOHN STRAUSS c/o DSA 75 MAIDEN LANE NEW YORK, NY 10038	NATL POL COMM MBR 3	0.	0.	0.

Form 990, Page 1, Part I, Line 9

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
FUNDRAISING DINNER	12,355.	0.	12,355.	5,515.	6,840.

Form 990, Page 1, Part I, Line 9

Continued

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
Total	<u>12,355.</u>	<u>0.</u>	<u>12,355.</u>	<u>5,515.</u>	<u>6,840.</u>

Form 990, Page 4, Part IV, Line 54a

Investments - Publicly-Traded Securities Statement

Line 54a – Investments - Publicly-Traded Securities:	Beginning of Year	End of Year
BERKSHIRE HATHAWAY	2,936.	3,666.
CITIGROUP	728.	836.
FNMA 07/01/08	4,775.	4,833.
FNMA 3/21/06	5,023.	0.
FUND AMERICA CO	5,065.	5,001.
MARTIN MARIETTA	1,151.	727.
MOHAWK	2,175.	1,872.
MONEY FUNDS	4,142.	0.
MONTPELIER RE HOLDINGS	378.	186.
ODYSSEY RE HOLDINGS	752.	1,119.
SEALED AIR CORP	449.	0.
TJX CO	5,468.	5,334.
US TREASURY NOTES	12,861.	24,543.
WALMART	0.	877.
WHITE MOUNTAIN	3,351.	3,477.
YUM BRANDS	7,032.	3,822.
Total	<u>56,286.</u>	<u>56,293.</u>

Form 990, Page 4, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
SECURITY DEPOSITS	6,366.	5,537.
PREPAID EXPENSES	50.	2,680.
LOANS AND EXCHANGES		8,052.
Total	<u>6,416.</u>	<u>16,269.</u>

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization DEMOCRATIC SOCIALISTS OF AMERICA, INC.	Employer identification number 13-3109557
	Number, street, and room or suite number. If a P O box, see instructions 75 MAIDEN LANE, #505	
	City, town or post office. For a foreign address, see instructions NEW YORK	state ZIP code NY 10038

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

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

- The books are in the care of ► **ORGANIZATION** -----

Telephone No. ► **(212) 727-8610** FAX No. ► **(212) 608-6955**

- 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)(3) corporation required to file Form 990-T) extension of time until **Aug 15**, 20 **07**, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- calendar year 20 **06** or
- tax year beginning _____, 20 _____, and ending _____, 20 _____

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 \$	0.
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 \$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	0.

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

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