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Form **990-PF**

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

OMB No 1545-0052

2007

Department of the Treasury
Internal Revenue Service

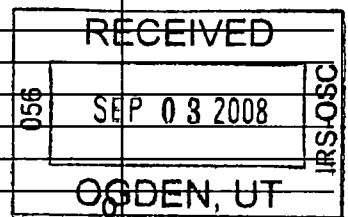
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2007, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation The Schumann Center For Media And Democracy, Inc. Number and street (or P O box number if mail is not delivered to street address) Room/suite 33 Park Street City or town, state, and ZIP code Montclair NJ 07042	A Employer identification number 22-6044214 B Telephone number (see page 10 of the instructions) 973-783-6660 C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 47,987,310 (Part I, column (d) must be on cash basis)		
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	29,293	29,293		
	4 Dividends and interest from securities	1,597,394	1,597,394		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,582,084			
	b Gross sales price for all assets on line 6a 16289325				
	7 Capital gain net income (from Part IV, line 2)		3,582,084		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	5,208,771	5,208,771	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	284,138	33,034		251,104
	14 Other employee salaries and wages	168,075			168,075
	15 Pension plans, employee benefits	90,159	9,102		81,057
	16a Legal fees (attach schedule) See Stmt 1	18,821	4,705		14,116
	b Accounting fees (attach schedule) Stmt 2	42,251	10,563		31,688
	c Other professional fees (attach schedule) Stmt 3	45,496			45,496
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	97,822			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	37,908			37,908
	21 Travel, conferences, and meetings	106,376	26,594		79,782
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 5	285,420	233,675		51,745
	24 Total operating and administrative expenses. Add lines 13 through 23	1,176,466	317,673		760,971
	25 Contributions, gifts, grants paid	8,502,100			4,687,100
26 Total expenses and disbursements. Add lines 24 and 25	9,678,566	317,673	0	5,448,071	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,469,795				
b Net investment income (if negative, enter -0-)		4,891,098			
c Adjusted net income (if negative, enter -0-)			0		



SCANNED SEP 04 2008 Operating and Administrative Expenses

16

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	93,648	85,236	85,236	
	2	Savings and temporary cash investments	45,707	95,151	95,151	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) See Stmt 6	51,903,271	47,213,848	47,213,848	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ 1 Less accumulated depreciation (attach sch) ▶ Stmt 7		1	1	525,000
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶ See Statement 8)	96,083	68,075	68,075		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item i)	52,138,710	47,462,311	47,987,310		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable	500,000	4,315,000		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ See Statement 9)	58,403	81,092		
23	Total liabilities (add lines 17 through 22)	558,403	4,396,092			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	51,580,307	43,066,219		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	51,580,307	43,066,219			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	52,138,710	47,462,311			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	51,580,307
2	Enter amount from Part I, line 27a	2	-4,469,795
3	Other increases not included in line 2 (itemize) ▶ See Statement 10	3	22,942
4	Add lines 1, 2, and 3	4	47,133,454
5	Decreases not included in line 2 (itemize) ▶ See Statement 11	5	4,067,235
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	43,066,219

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 16,289,325		12,707,241	3,582,084
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,582,084
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	3,582,084
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	3,582,084

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2006	12,131,505	56,520,582	0.214639
2005	7,079,012	61,140,480	0.115783
2004	8,999,211	63,587,248	0.141525
2003	4,835,033	63,277,004	0.076411
2002	5,624,699	64,529,649	0.087165

2 Total of line 1, column (d)	2	0.635523
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.127105
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	50,415,926
5 Multiply line 4 by line 3	5	6,408,116
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	48,911
7 Add lines 5 and 6	7	6,457,027
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	5,448,071

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	97,822
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	97,822
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	97,822
6	Credits/Payments		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	118,906
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	118,906
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,084
11	Enter the amount of line 10 to be Credited to 2008 estimated tax <input type="checkbox"/> 21,084 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	N/A		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ The Center 33 Park Street Located at ▶ Montclair, NJ	Telephone no ▶	973-783-6660	
		ZIP+4 ▶	07042	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041— Check here and enter the amount of tax-exempt interest received or accrued during the year			▶ 15

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		▶ <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6a, also file Form 8870. Yes No **6b** **X**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** **N/A**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Karen Kimball 450 West 33rd Street New York NY 10001	Exec Assist 40	90,000	12,912	912
Nicholas Penniman 1200 Pinecrest Circle Silver Spring MD 20910	Director 40	61,875	15,054	320

Total number of other employees paid over \$50,000 **0**

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
3 All other program-related investments. See page 24 of the instructions	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	50,500,051
b	Average of monthly cash balances	1b	158,630
c	Fair market value of all other assets (see page 25 of the instructions)	1c	525,000
d	Total (add lines 1a, b, and c)	1d	51,183,681
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	51,183,681
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	767,755
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	50,415,926
6	Minimum investment return. Enter 5% of line 5	6	2,520,796

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	2,520,796
2a	Tax on investment income for 2007 from Part VI, line 5	2a	97,822
b	Income tax for 2007 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	97,822
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,422,974
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,422,974
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,422,974

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	5,448,071
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,448,071
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,448,071

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				2,422,974
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2007:				
a From 2002	2,429,910			
b From 2003	1,694,810			
c From 2004	5,933,375			
d From 2005	4,116,388			
e From 2006	9,396,464			
f Total of lines 3a through e	23570947			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ <u>5,448,071</u>				
a Applied to 2006, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 27 of the instructions)				
d Applied to 2007 distributable amount				2,422,974
e Remaining amount distributed out of corpus	3,025,097			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	26596044			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	2,429,910			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	24166134			
10 Analysis of line 9:				
a Excess from 2003	1,694,810			
b Excess from 2004	5,933,375			
c Excess from 2005	4,116,388			
d Excess from 2006	9,396,464			
e Excess from 2007	3,025,097			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling _____

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

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed.
N/A

b The form in which applications should be submitted and information and materials they should include.
N/A

c Any submission deadlines:
N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Media See Stmt 14 & 15 Other See Stmt 14 & 15		Non Non	See Stmt 14 & 15 See Stmt 14 & 15	4,673,000 14,100
Total			▶ 3a	4,687,100
b Approved for future payment Media See Stmt 14 & 15 Effective Governance See Stmt 14 & 15		Non Non	See Stmt 14 & 15 See Stmt 14 & 15	4,300,000 15,000
Total			▶ 3b	4,315,000

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the 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 foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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 foundation 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			

2a Is the foundation 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		

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: David A. Betts Date: 8-23-2008 Title: Secretary/Treasurer

Sign Here	Preparer's signature: <u>William J. Arnold</u> Date: <u>8/25/08</u> Check if self-employed: <input type="checkbox"/>	Preparer's SSN or PTIN (See Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code: <u>Lambrides, Lamos, Moulthrop LLP</u> <u>26 Park St</u> <u>Montclair, NJ 07042-3443</u>	EIN: <u>973-744-8660</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Booth, Bate, Grieco & Briody	\$ 13,950	\$ 3,487	\$	\$ 10,463
McCarter & English	4,871	1,218		3,653
Total	\$ 18,821	\$ 4,705	\$ 0	\$ 14,116

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Lambrides, Lamos, Moulthrop LLP	\$ 42,251	\$ 10,563	\$	\$ 31,688
Total	\$ 42,251	\$ 10,563	\$ 0	\$ 31,688

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Abar Pension Services, Inc.	\$ 4,652	\$	\$	\$ 4,652
Lewis C. Daly	25,000			25,000
Ceridian Small Business	2,076			2,076
Michael Smith	1,600			1,600
Steven Rosenfeld	810			810
Michael Welhorsky	1,983			1,983
Cathryn Poff	9,375			9,375
Total	\$ 45,496	\$ 0	\$ 0	\$ 45,496

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise Tax	\$ 97,822	\$	\$	\$
Total	\$ 97,822	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Insurance	29,884			29,884
Office Supplies & Equipment	17,671			17,671
Telephone	4,190			4,190
Investment Expenses	233,675	233,675		
Total	\$ 285,420	\$ 233,675	\$ 0	\$ 51,745

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Statement 13	\$51,903,271	\$47,213,848	Market	\$47,213,848
Total	\$51,903,271	\$47,213,848		\$47,213,848

Statement 7 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost/Basis	End Accum Depr	Net Fair Mkt Value
Buildings	\$ 1	\$ 1	\$	\$ 525,000
Total	\$ 1	\$ 1	\$ 0	\$ 525,000

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Interest Receivable	\$ 47,177	\$ 46,991	\$ 46,991
Prepaid Excise Tax	48,906	21,084	21,084
Total	\$ 96,083	\$ 68,075	\$ 68,075

Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Due to Broker	\$	\$ 45,631
Deferred Federal Excise Tax	58,403	35,461
Total	\$ 58,403	\$ 81,092

Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Deferred Excise Tax Revenue	\$ 22,942
Total	\$ 22,942

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized loss on Securities	\$ 4,067,235
Total	\$ 4,067,235

Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Robert F. Schumann P.O Box 813 Madison CT 06443	Chair Emerit	10	0	0	1,256
Bill D. Moyers 33 Park Street Montclair NJ 07042	Pres/Trust	40	25,100	10,022	0
W. Ford Schumann 9612 East Vereda Solana Scottsdale AZ 85255	Chair Emerit	10	0	0	0
David S. Bate 368 Roseland Avenue Montclair NJ 07042	Sec/Treas	10	25,000	0	0
Michael J. Johnston 25 Colt Lane Gladstone NJ 07934	VP/Trustee	10	25,000	0	489
Joan Konner 200 Central Park S New York NY 10019	Chair/Trust	10	25,000	0	617
William McKibben P.O. 167 Ripton VT 05766	Trustee	10	25,000	0	1,167
Lynn C. Welhorsky 33 Park Street Montclair NJ 07042	VP-Admin	40	135,000	24,317	0
Margaret Schumann 382 Marlborough Street Apt. 1 Boston MA 02115	Trustee	10	0	0	0

Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
R. Ford Schumann Jr 506 Old McGinnes La Chestertown MD 21620	Trustee	10	0	0	0

Schumann Center for Media and Democracy
Statement 13 - 990-PF Part II Balance Sheets Line 10b

FYE: 12/31/07
EIN: 22-6044214

<u>Security</u>	<u>Shares</u>	<u>Price</u>	<u>Fair Value</u>
Abbott Laboratories	2,200 00	56.15	123,530.00
AES Corp	2,900 00	21.39	62,031.00
Affiliated Computer Svcs	1,500 00	45.1	67,650.00
Aflac	1,900 00	62.63	118,997.00
Agilent Technologies	2,400.00	36.74	88,176.00
Allegheny Energy	1,200 00	63.61	76,332.00
Allegheny Technologies	400	86.4	34,560.00
Allergan	3,500.00	64.24	224,840.00
Altera Corp	7,500.00	19.32	144,900.00
Ambac Inc	4,200 00	25.77	108,234.00
American Cap Strategies Ltd	2,500 00	32.96	82,400.00
American Intl Group	6,300 00	58.3	367,290.00
American Tower Sys	2,500.00	42.6	106,500.00
Americredit Corp	4,000.00	12.79	51,160.00
Anadarko Pete	1,000 00	65.69	65,690.00
Anheuser Busch	1,400.00	52.34	73,276.00
Apple Inc	500	198.08	99,040.00
Applied Materials	16,000 00	17.76	284,160.00
Arch Coal Inc	1,700.00	44.93	76,381.00
Astrazeneca	7,575 00	42.82	324,361.50
AT&T Inc	5,900.00	41.56	245,204.00
Baker Hughes	1,800 00	81.1	145,980.00
Bare Escentuals	2,300.00	24.25	55,775.00
Barrick Gold	8,300.00	42.05	349,015.00
Baxter Intl	6,900 00	58.05	400,545.00
Berkshire Hathaway	1	141600	141,600.00
Best Buy	6,300 00	52.65	331,695.00
BJ Svcs Co	6,700.00	24.26	162,542.00
Boeing Co	2,500 00	87.46	218,650.00
Bristol Myers Squibb Co	5,400 00	26.52	143,208.00
Brocade Communications Sys Inc	12,800.00	7.34	93,952.00
Campbell Soup	2,500 00	35.73	89,325.00
Capital One Finl	1,900 00	47.26	89,794.00
CBS Corp Cl B	5,050 00	27.25	137,612.50
Cerner Corp	1,600 00	56.4	90,240.00
CG Fixed Income TE Fund	2027079.686	9.56	19,378,881.80
Chevron Corp	1,272 00	93.33	118,715.76
Ciena	800	34.11	27,288.00
Cisco Sys Inc	15,800 00	27.0699	427,704.42
CMS Energy Corp	5,700 00	17.38	99,066.00
Coach Inc	1,300 00	30.58	39,754.00
Coca Cola	3,300 00	61.37	202,521.00
Cognizant Technology	1,600.00	33.94	54,304.00
Comcast Corp	4,950 00	18.26	90,387.00
ConocoPhillips	1,300 00	88.3	114,790.00
Cooper Industries	1,100 00	52.88	58,168.00
Corning Inc	3,100 00	23.99	74,369.00
Costco Whls Corp	1,300 00	69.76	90,688.00

Schumann Center for Media and Democracy
Statement 13 - 990-PF Part II Balance Sheets Line 10b

FYE: 12/31/07
EIN: 22-6044214

<u>Security</u>	<u>Shares</u>	<u>Price</u>	<u>Fair Value</u>
Danaher Corp	2,200 00	87.74	193,028.00
Davita Inc	3,250 00	56.35	183,137.50
Dell Inc	4,900.00	24 51	120,099 00
Disney Walt Co	9,600.00	32.28	309,888 00
Douglas Emmett	1,400 00	22 61	31,654.00
Ebay Inc	10,900.00	33 19	361,771 00
Edison Intl	3,100.00	53 37	165,447 00
Emerson Elec Co	1,700 00	56 66	96,322 00
Energizer Hldgs	800	112.13	89,704.00
EOG Res Inc	700	89.25	62,475.00
Exxon Mobil Corp	2,080.00	93.69	194,875 20
Fannie Mae	4,700 00	39.98	187,906.00
Federal Home Ln Mtg Corp	4,700 00	34.07	160,129.00
Fedex Corp	1,200.00	89.17	107,004.00
Fifth Third Bancorp	3,300 00	25.13	82,929.00
Flextronics Intl	7,400.00	12.06	89,244.00
Fluor Corp	2,400 00	145 72	349,728 00
Ford Motor Co Del	22,700.00	6.73	152,771 00
Ford Mtr Co Del Sr Nt Conv	75,000 00	0.99375	74,531.25
Forest Labs Inc	8,300 00	36.45	302,535.00
Freeport-McMoran Copper & Gold	800	102 44	81,952 00
Gannett	1,600 00	39	62,400.00
Genentech	7,900 00	67 07	529,853 00
General Electric Co	17,300 00	37 07	641,311 00
General Growth PPTYS	1,040 00	41 18	42,827.20
General Mills	1,000 00	57	57,000.00
General Motors Corp	2,000 00	24 89	49,780 00
Goldman Sachs	1,900.00	215.05	408,595 00
Google Inc Cl A	1,150 00	691 48	795,202 00
Hanesbrands Inc	4,162.00	27.17	113,081.54
Hewlett Packard	3,100 00	50.48	156,488 00
Home Depot Inc	4,500.00	26.94	121,230 00
Hudson City Bancorp Inc	15,200 00	15 02	228,304.00
Illinois Tool Works	3,900 00	53 54	208,806 00
Imclone Sys Inc	5,100.00	43	219,300.00
Indymac Bancorp Inc	6,200.00	5.95	36,890.00
Intel Corp	5,900.00	26 66	157,294 00
Jabil Circuit Inc	9,800 00	15 27	149,646.00
Jarden Corp	1,300 00	23 61	30,693.00
Johnson Controls	2,400 00	36.04	86,496 00
JP Morgan Chase & Co	13,028 00	43 65	568,672.20
K L A Tencor Corp	6,700 00	48.16	322,672.00
Kraft Foods	10,000 00	32 63	326,300 00
LAM Research	1,500.00	43 23	64,845.00
Leggett & Platt Inc	3,600.00	17.44	62,784.00
Lehman Bros Hldgs Inc	3,100 00	65.44	202,864.00
Lennar Corp	2,300 00	17.89	41,147.00
Level 3 Communications Inc	22,700 00	3 04	69,008.00

Schumann Center for Media and Democracy
Statement 13 - 990-PF Part II Balance Sheets Line 10b

FYE: 12/31/07
EIN: 22-6044214

<u>Security</u>	<u>Shares</u>	<u>Price</u>	<u>Fair Value</u>
Lowes Companies Inc	15,200 00	22.62	343,824 00
Marsh & McLennan	6,300 00	26 47	166,761 00
MBIA Inc	5,700.00	18 63	106,191.00
Mc Donalds Corp	3,200 00	58.91	188,512 00
Medtronic Inc	4,500.00	50 27	226,215 00
Micron Technology	23,600 00	7.25	171,100.00
Microsoft Corp	11,900.00	35 6	423,640 00
Millennium Pharmaceuticals	10,300 00	14.98	154,294.00
Monsanto	900	111 69	100,521 00
Monster Worldwide	400	32 4	12,960.00
Moodys	1,900 00	35 7	67,830.00
Newmont Mining Corp	2,500.00	48.83	122,075 00
Nordstrom	1,900 00	36.73	69,787.00
Nucor	1,100.00	59 22	65,142 00
Omnicom Group Inc	1,800 00	47 53	85,554 00
Oracle	3,100 00	22 58	69,998 00
Owens Corning	1,700 00	20.22	34,374.00
Paychex	1,500 00	36 22	54,330 00
Peabody Energy	1,600 00	61 64	98,624.00
Pepsico Inc	5,500.00	75 9	417,450.00
Pfizer Inc	6,500 00	22 73	147,745 00
Pinnacle West Cap	2,000.00	42 41	84,820.00
Polycom	2,300.00	27.78	63,894.00
Potash Corp of Saskatchewan	2,600.00	143 96	374,296.00
Progressive Corp Ohio	3,700.00	19 16	70,892 00
Qimonda	5,900.00	7 15	42,185.00
Qualcomm Inc	8,300.00	39 35	326,605 00
Royal Dutch Shell A	4,400.00	84.2	370,480.00
Royal Dutch Shell B	1,954 00	83	162,182.00
Sandisk	9,700 00	33.17	321,749.00
Sanofi-Aventis	5,500.00	45 53	250,415.00
SAP Aktiengesellschaft	1,400.00	51.05	71,470.00
Sara Lee Corp	18,300.00	16 06	293,898.00
Schering Plough	300	242 81	72,843 00
Schlumberger LTD	4,400.00	98.37	432,828 00
Seagate Technology	6,000 00	25.5	153,000 00
Sepracor	4,200.00	26.25	110,250.00
Siemens	500	157.36	78,680.00
Silicon Labs	1,500 00	37.43	56,145.00
SLM Corp	10,580 00	20.14	213,081.20
Southwest Airlines	4,500 00	12.2	54,900.00
Starbucks Corp	2,800.00	20 47	57,316 00
Starwood Hotels & Resorts	1,400.00	44.03	61,642.00
Sun Microsystems Inc	2,975.00	18 13	53,936 75
SunTrust Bks Inc	1,600.00	62 49	99,984 00
Target Corp	10,200.00	50	510,000.00
Teva Pharmaceutical	2,100.00	46 48	97,608.00
Time Warner	3,900.00	16.51	64,389 00

Schumann Center for Media and Democracy
Statement 13 - 990-PF Part II Balance Sheets Line 10b

FYE: 12/31/07
EIN: 22-6044214

<u>Security</u>	<u>Shares</u>	<u>Price</u>	<u>Fair Value</u>
Time Warner Cable	2,400.00	27.6	66,240.00
Time Warner Telecom	9,300.00	20.29	188,697.00
Tyco International	1,100.00	39.65	43,615.00
Unilever	4,100.00	36.46	149,486.00
United Parcel	6,500.00	70.72	459,680.00
United Technologies	3,200.00	76.54	244,928.00
UnitedHealth Group	10,500.00	58.2	611,100.00
Urban Outfitters	3,600.00	27.26	98,136.00
USTC NA MRA	533,960.00	1	533,960.00
USTC NA MRA - Income	1,175.00	1	1,175.00
Verifone Hldgs Inc	3,200.00	23.25	74,400.00
Verizon Communications Inc	1,900.00	43.69	83,011.00
Viacom Inc	1,750.00	43.92	76,860.00
Vulcan Materials	700	79.09	55,363.00
Wachovia Corp	13,200.00	38.03	501,996.00
Washington Mut	14,100.00	13.61	191,901.00
Washington Mut Non Cumulative	130	885	115,050.00
Weatherford Intl Bermuda	3,000.00	68.6	205,800.00
Wells Fargo & Co	7,000.00	30.19	211,330.00
Wyeth	1,800.00	44.19	79,542.00
Xilinx	2,000.00	21.87	43,740.00
XL Capital	1,700.00	50.31	85,527.00
Yahoo Inc	9,200.00	23.26	213,992.00
Immaterial Difference			0.90
			<u>47,213,847.72</u>

The Schumann Center for Media and Democracy, Inc.
2007

22-6044214

Statement 14

Form 990-PF Part XV Grants and Contributions Paid During the Year or Approved for Future Payment
Schedule of Grants

	<u>Authorized and Unpaid as of 1/1/2007</u>	<u>Amount Authorized 2007</u>	<u>Rescinded Grants 2007</u>	<u>Amount Paid 2007</u>	<u>Authorized and Unpaid 12/31/2007</u>
Effective Governance	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000
Media	500,000	8,473,000	-	4,673,000	4,300,000
Other	<u>-</u>	<u>14,100</u>	<u>-</u>	<u>14,100</u>	<u>-</u>
Totals	<u>\$ 500,000</u>	<u>\$ 8,502,100</u>	<u>\$ -</u>	<u>\$ 4,687,100</u>	<u>\$ 4,315,000</u>

	<u>Authorized and Unpaid 1/1/2007</u>	<u>Amount Authorized 2007</u>	<u>Rescinded Grants 2007</u>	<u>Amount Paid 2007</u>	<u>Authorized and Unpaid 12/31/2007</u>
	-	15,000	-	-	15,000
	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,000</u>

Effective Governance - totals

EFFECTIVE GOVERNANCE**GRANTEE**

Public Campaign, Washington, DC. A challenge grant of \$15,000 on a \$1 for \$1 matching basis to support the Fair Elections Action Week Campaign.

MEDIA**GRANTEE**

Blue Ridge Center for Environmental Stewardship, Purcellville, VA. A grant of \$50,000 to provide general support of the Blue Ridge Press.

Center for Digital Democracy, Washington, DC. A two-year grant of \$200,000 to fund research for a book on digital journalism.

Common Dreams, Inc., Portland, ME. A grant of \$250,000 for general support.

Demos: A Network for Ideas and Action, New York, NY. A three year grant of \$450,000 to fund the Lew Daley Senior Fellowship.

The Schumann Center for Media and Democracy, Inc.

FYE: 12/31/2007

Statement 15: 990-PF Part XV Grants and Contributions Paid During the Year or Approved for Future Payment

EIN 22-66044214

	Authorized and Unpaid <u>1/1/2007</u>	Amount Authorized <u>2007</u>	Rescinded Grants <u>2007</u>	Amount Paid <u>2007</u>	Authorized and Unpaid. <u>12/31/2007</u>
<u>MEDIA - (Continued)</u>					
<u>GRANTEE</u>					
Educational Broadcasting Corporation, New York, NY. A grant of \$103,000 for general support of JumpStart Productions; a two-year grant of \$1,000,000 of which \$500,000 is toward the 2007 production of AIR, the investigative journalism series now called Exposé and \$500,000 in 2008 is for general support of public affairs programs.	\$ 500,000	\$ 103,000		\$ 103,000	\$ 500,000
Fairness & Accuracy in Reporting, New York, NY. A two-year grant of \$500,000 for general support to strengthen the editorial content in print and on the web through 2008		500,000		250,000	250,000
Foundation for National Progress, San Francisco, CA. A two-year grant of \$100,000 for general support of the Media Consortium.		100,000		50,000	50,000
Free Press, Northampton, MA. A two-year grant of \$1,250,000 for general support to advance citizen action on media reform.		1,250,000			1,250,000
Grist Magazine, Inc., Seattle, WA. A two-year grant of \$500,000 for general support to strengthen editorial content through 2008.		500,000		250,000	250,000
Independent Media Institute, San Francisco, CA. A two-year grant of \$500,000 of which \$330,000 is for general support of Altemet to strengthen the editorial content in print and on the web through 2008 and \$170,000 is intended to fund the fellowship programs.		500,000		250,000	250,000

The Schumann Center for Media and Democracy, Inc.

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<u>MEDIA</u> - (Continued)					
Institute for America's Future, Washington, DC. A three-year challenge grant of \$3,000,000 on a \$1 for \$1 matching basis for general support.	1,000,000	1,000,000		1,000,000	
Institute for Public Affairs, Chicago, IL. A two-year grant of \$200,000 for general support of In These Times to strengthen the editorial content in print and on the web through 2008.	200,000	200,000		100,000	100,000
National Institute, New York, NY. A grant of \$20,000 to fund research for a book on the apocalyptic world of televangelists and the relationship of their religious activities and the support of political organizations; a grant of \$15,000 to fund publicity efforts for a book on the political climate in America after the 2008 presidential election.	35,000	35,000		35,000	
National Security Archive Fund, Inc., Washington, DC. A grant of \$500,000 to fund the Torturing Democracy television documentary and website project.	500,000	500,000		500,000	
Open Source Media, Inc., Cambridge, MA. A grant of \$125,000 to fund development of pioneering work combining radio with internet technology to facilitate public engagement and discourse.	125,000	125,000		125,000	
Orion Society, Great Barrington, MA. A grant of \$20,000 for general support of the Orion Magazine.	20,000	20,000		20,000	

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<u>MEDIA - (Continued)</u>					
Public Agenda Foundation, Inc., New York, NY. A grant of \$75,000 to fund the First Choice: An Election Project for Young and First-Time Voters.	75,000	75,000		75,000	
Sustainable Markets Foundation, New York, NY. A grant of \$15,000 for general support of the Step It Up Project.	15,000			15,000	
Tides Center, San Francisco, CA. A 15-month grant of \$600,000 to fund the Center for Independent Media's New Journalist Washington, DC program; an 18-month grant of \$1,500,000 to establish the American Media Project - the online video news center.	2,100,000			1,100,000	1,000,000
Truthout.org, Encinitas, CA. A grant of \$500,000 for general support to strengthen editorial content through 2008.	500,000			250,000	250,000
Media Totals	<u>\$ 500,000</u>	<u>\$ 8,473,000</u>	<u>\$ -</u>	<u>\$ 4,673,000</u>	<u>\$ 4,300,000</u>
<u>OTHER</u>					
<u>GRANTEE</u>					
Council on Foundations, Inc., Washington, DC. Membership dues for 2007.		\$ 7,100		\$ 7,100	
The Foundation Center, New York, NY. A grant of \$7,000 to provide the public with information on foundation and corporate giving.		7,000		7,000	
Other - Totals	<u>\$ -</u>	<u>\$ 14,100</u>	<u>\$ -</u>	<u>\$ 14,100</u>	<u>\$ -</u>