

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

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: RADIO AMATEUR SATELLITE CORPORATION (AMSAT). D Employer identification number: 52-0888529. E Telephone number: (301) 589-6062. F Accounting method: Cash, Accrual, Other (specify).

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

G Website: WWW.AMSAT.ORG

J Organization type (check only one) [X] 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.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? [] Yes [X] No. H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? [] Yes [] No. H(d) Is this a separate return filed by an organization covered by a group ruling? [] Yes [X] No.

I Group Exemption Number

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 405,355.

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include contributions received, program service revenue, membership dues, interest on savings, dividends, gross rents, other investment income, sales of assets, special events, gross sales of inventory, other revenue, total revenue, program services, management and general, fundraising, payments to affiliates, total expenses, excess or deficit, net assets at beginning/end of year.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) 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 schedule)	25a	65,313.	52,119.	9,896.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	25b			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26			
27 Pension plan contributions not included on lines 25a, b, and c	27	6,517.	5,201.	987.
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29	4,686.	3,739.	710.
30 Professional fundraising fees	30	18,000.		18,000.
31 Accounting fees	31	10,000.	10,000.	
32 Legal fees	32			
33 Supplies	33	3,820.	3,820.	
34 Telephone	34	2,994.	2,613.	381.
35 Postage and shipping	35	25,665.	22,143.	987.
36 Occupancy	36	18,854.	15,974.	2,160.
37 Equipment rental and maintenance	37			
38 Printing and publications	38	33,795.	29,228.	2,196.
39 Travel	39	23,534.	22,630.	904.
40 Conferences, conventions, and meetings	40	10,678.	580.	8,200.
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule)	42	103,374.	103,268.	54.
43 Other expenses not covered above (itemize):				
a STMT 5	43a	47,144.	30,647.	8,231.
b _____	43b			
c _____	43c			
d _____	43d			
e _____	43e			
f _____	43f			
g _____	43g			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	44	374,374.	291,962.	43,802.

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

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

Part IV Balance Sheets (See the instructions.)

		(A) Beginning of year	(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	79,152.	46 47,193.
	47 a Accounts receivable	47a	47c
	b Less: allowance for doubtful accounts	47b	
	48 a Pledges receivable	48a	48c
	b Less: allowance for doubtful accounts	48b	
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b
	51 a Other notes and loans receivable (attach schedule)	51a	51c
	b Less: allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 a Investments - publicly-traded securities . STMT 7. <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	450,575.	54a 589,672.
	b Investments - other securities (attach schedule) . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
	55 a Investments - land, buildings, and equipment: basis	55a	55c
	b Less: accumulated depreciation (attach schedule)	55b	
	56 Investments - other (attach schedule)		56
	57 a Land, buildings, and equipment: basis . STMT 10. <input type="checkbox"/> Cost <input type="checkbox"/> FMV	1,459,160.	57c 1,097,682.
b Less: accumulated depreciation (attach schedule)	361,478.		
58 Other assets, including program-related investments (describe <input type="checkbox"/>)	3,000.	58 3,000.	
59 Total assets (must equal line 74). Add lines 45 through 58	1,289,876.	59 1,737,547.	
Liabilities	60 Accounts payable and accrued expenses	19,570.	60 24,644.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63
	64 a Tax-exempt bond liabilities (attach schedule)		64a
	b Mortgages and other notes payable (attach schedule)		64b
	65 Other liabilities (describe <input type="checkbox"/>)		65
	66 Total liabilities. Add lines 60 through 65	19,570.	66 24,644.
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	1,238,463.	67 1,579,309.
	68 Temporarily restricted	31,843.	68 133,594.
	69 Permanently restricted		69
	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)	1,270,306.	73 1,712,903.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,289,876.	74 1,737,547.

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?	82a	<input checked="" type="checkbox"/>	
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b		504,727.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/>	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	<input checked="" type="checkbox"/>	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84a		<input checked="" type="checkbox"/>
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	<input type="checkbox"/>	<input type="checkbox"/>
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	<input type="checkbox"/>	<input type="checkbox"/>
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	<input type="checkbox"/>	<input type="checkbox"/>
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c Dues, assessments, and similar amounts from members	85c	<input type="checkbox"/>	<input type="checkbox"/>
d Section 162(e) lobbying and political expenditures	85d	<input type="checkbox"/>	<input type="checkbox"/>
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	<input type="checkbox"/>	<input type="checkbox"/>
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	<input type="checkbox"/>	<input type="checkbox"/>
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	<input type="checkbox"/>	<input type="checkbox"/>
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	<input type="checkbox"/>	<input type="checkbox"/>
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	<input type="checkbox"/>	<input type="checkbox"/>
b Gross receipts, included on line 12, for public use of club facilities	86b	<input type="checkbox"/>	<input type="checkbox"/>
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	<input type="checkbox"/>	<input type="checkbox"/>
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	<input type="checkbox"/>	<input type="checkbox"/>
88 b At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	<input type="checkbox"/>	<input type="checkbox"/>
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> <u>N/A</u> ; section 4912 <input type="checkbox"/> <u>N/A</u> ; section 4955 <input type="checkbox"/> <u>N/A</u>			
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		<input type="checkbox"/>	<input type="checkbox"/>
d Enter: Amount of tax on line 89c, above, reimbursed by the organization		<input type="checkbox"/>	<input type="checkbox"/>
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	<input type="checkbox"/>	<input checked="" type="checkbox"/>
90 a List the states with which a copy of this return is filed <input type="checkbox"/>			
b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)	90b		
91 a The books are in care of <input type="checkbox"/> <u>MARTHA SARAGOVITZ</u> Telephone no. <input type="checkbox"/> <u>301-589-6062</u> Located at <input type="checkbox"/> <u>850 SLIGO AVENUE, #600, SILVER SPRING, MD</u> ZIP + 4 <input type="checkbox"/> <u>20910-4703</u>			

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	<input type="checkbox"/>		<input checked="" type="checkbox"/>
If "Yes," enter the name of the foreign country <input type="checkbox"/> _____				
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.				

Part VI Other Information (continued)

91c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If "Yes," enter the name of the foreign country _____

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

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a PUBLICATIONS					19,465.
b ROYALTIES			15	339.	
c MISCELLANEOUS					2,710.
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments			03	117,447.	
95 Interest on savings and temporary cash investments			14	1,302.	
96 Dividends and interest from securities			14	16,388.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			18	17,014.	
100 Gain or (loss) from sales of assets other than inventory			18	2,759.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory			07	1,390.	
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				156,639.	22,175.
105 Total (add line 104, columns (B), (D), and (E))					178,814.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	STMT 14

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
STMT 15	%			
	%			
	%			
	%			

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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

	(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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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 _____ Date _____
 Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature <input type="checkbox"/>	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) P00035368
Firm's name (or yours if self-employed), address, and ZIP + 4 <input type="checkbox"/>	BERLIN, RAMOS & COMPANY, P.A. 11200 ROCKVILLE PIKE STE 115 ROCKVILLE, MD 20852		EIN <input type="checkbox"/> 52-1367749 Phone no. <input type="checkbox"/> 301.589.9000

**SCHEDULE A
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information - (See separate instructions.)

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

OMB No. 1545-0047

2006

Name of the organization

Employer identification number

RADIO AMATEUR SATELLITE CORPORATION (AMSAT)

52-0888529

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$50,000 . . ▶ NONE

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
NONE		

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Total number of other contractors receiving over \$50,000 for other services ▶ NONE

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2006

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

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \$ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B).

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d X

e Transfer of any part of its income or assets?

2e X

3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b X

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c X

d Enter the total number of donor advised funds owned at the end of the tax year

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year

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

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

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a 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.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III - Functionally Integrated Type III - Other

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

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

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

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

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	146,001.	180,521.	181,383.	137,372.	645,277.
16 Membership fees received	104,226.	97,419.	103,324.	106,812.	411,781.
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	3,475.	22,320.	2,991.	6,214.	35,000.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	10,459.	16,289.	-11,561.	20,573.	35,760.
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	264,161.	316,549.	276,137.	270,971.	1,127,818.
24 Line 23 minus line 17	260,686.	294,229.	273,146.	264,757.	1,092,818.
25 Enter 1% of line 23	2,642.	3,165.	2,761.	2,710.	
26 Organizations described on lines 10 or 11:	<p>a Enter 2% of amount in column (e), line 24 NOT APPLICABLE . . . ▶ 26a</p> <p>b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ 26b</p> <p>c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c</p> <p>d Add: Amounts from column (e) for lines: 18 _____ 19 _____</p> <p>22 _____ 26b _____ ▶ 26d</p> <p>e Public support (line 26c minus line 26d total) ▶ 26e</p> <p>f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ 26f %</p>				
27 Organizations described on line 12:	<p>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:</p> <p>(2005) _____ (2004) _____ (2003) _____ (2002) _____</p> <p>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:</p> <p>(2005) _____ (2004) _____ (2003) _____ (2002) _____</p> <p>c Add: Amounts from column (e) for lines: 15 _____ 645,277. 16 _____ 411,781.</p> <p>17 _____ 35,000. 20 _____ 21 _____ ▶ 27c 1,092,058.</p> <p>d Add: Line 27a total . . . and line 27b total ▶ 27d</p> <p>e Public support (line 27c total minus line 27d total) ▶ 27e 1,092,058.</p> <p>f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ 27f 1,127,818.</p> <p>g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ 27g 96.8293 %</p> <p>h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ 27h 3.1707 %</p>				
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions.) NOT APPLICABLE
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
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.) ----- ----- -----	31	
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?	32d	
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
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?	33h	
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
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 10 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred.)			
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	41	
	Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
	Over \$17,000,000 \$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

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

4-Year Averaging Period Under Section 501(h)

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

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

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

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

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

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2006

Name of organization

RADIO AMATEUR SATELLITE CORPORATION (AMSAT)

Employer identification number

52-0888529

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

General Rule -

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

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization **RADIO AMATEUR SATELLITE CORPORATION (AMSAT)**

Employer identification number
52-0888529

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GENERAL PUBLIC	181,796.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JOHN WILLIAMS 7 CEDAR POINT RD SEVERNA PARK, MD 21146	6,195.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	HEWLETT PACKARD 3000 HANOVER ST PALO ALTO, CA 94304	16,018.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization RADIO AMATEUR SATELLITE CORPORATION (AMSAT)	Employer identification number 52-0888529
-------------------------------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	300 SHARES INTEL CORPORATION _____ _____ _____	\$ 6,195.	12/08/2006
3	COMPUTERS AND EQUIPMENT _____ _____ _____	\$ 16,018.	08/01/2006
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

FORM 990, PART I - OTHER INVESTMENT INCOME
=====

DESCRIPTION -----	AMOUNT -----
CAPITAL GAIN DISTRIBUTIONS	17,014.

TOTAL	17,014.
	=====

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
CAPITALIZED DONATED SERVICES	411,427.
UNREALIZED GAIN ON INVESTMENTS	31,594.

TOTAL	443,021.
	=====

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
DEPRECIATION ON CAPITALIZED SERVICES	17,664.

TOTAL	17,664.
	=====

FORM 990, PART II, LINE 25A - CURRENT OFFICER COMPENSATION SCHEDULE

=====

CURRENT OFFICER NAME -----	PROGRAM SERVICES -----	MANAGEMENT AND GENERAL -----	FUNDRAISING -----
MARTHA SARAGOVITZ COMPENSATION:	52,119.	9,896.	3,298.
TOTALS	----- 52,119.	----- 9,896.	----- 3,298.
	=====	=====	=====

FORM 990, PART II - OTHER EXPENSES

=====

DESCRIPTION -----	TOTAL -----	PROGRAM SERVICES -----	MANAGEMENT AND GENERAL -----	FUNDRAISING -----
PROMOTION	1,112.	1,112.		
BOOTH RENTAL	3,320.	3,320.		
COMPONENTS	4,390.	4,390.		
REPRESENTATION	1,146.	1,146.		
INSURANCE	4,979.	3,972.	755.	252.
MISCELLANEOUS	392.	355.	37.	
REPAIRS AND MAINTENANCE	639.	639.		
ROYALTIES	650.	650.		
PROPERTY TAXES	255.	95.	160.	
TROPHIES AND PLAQUES	10,293.	2,522.		7,771.
SUPPLIES	15,205.	8,263.	6,829.	113.
POSTAGE PREPARATION	4,208.	3,628.	450.	130.
ENGINEERING	555.	555.		
TOTALS	47,144.	30,647.	8,231.	8,266.
	=====	=====	=====	=====

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

TO DESIGN AND BUILD SATELLITES FOR AMATEUR RADIO COMMUNICATION, AND
PROMOTE RELATED SKILLS AND INTEREST IN POTENTIAL USERS.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
COMMON STOCKS	17,207.	37,220.
MUTUAL FUNDS	433,368.	552,452.
	-----	-----
TOTALS	450,575.	589,672.
	=====	=====

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

=====

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	2,537.			2,537.	2,537.			2,537.
OFFICE FURNITURE	M7D	538.			538.	538.			538.
OFFICE FURNITURE	M7D	1,516.			1,516.	1,516.			1,516.
OFFICE EQUIPMENT	SL	315.			315.	315.			315.
COMPUTERS	SL	1,724.			1,724.	1,724.			1,724.
COMPUTER PRINTERS	SL	1,176.			1,176.	1,171.			1,171.
TECHNICAL EQUIP	M5D	28,338.			28,338.	28,338.			28,338.
OFFICE MACHINES	SL	434.			434.	434.			434.
COMPUTERS	SL	2,435.			2,435.	2,435.			2,435.
COMPUTER	SL	7,136.			7,136.	7,136.			7,136.
FAX	SL	733.			733.	733.			733.
COMPUTER EQUIPMENTC	SL	2,725.			2,725.	2,725.			2,725.
COPIER	SL	3,821.			3,821.	3,821.			3,821.
SCANNER	SL	878.			878.	878.			878.
PRINTER	SL	540.			540.	540.			540.
COMPUTER	SL	3,429.			3,429.	3,429.			3,429.
PRINTER	SL	989.			989.	989.			989.
FILING CABINETS	SL	328.			328.	264.	47.		311.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

=====

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
FILING CABINETS	SL	328.			328.	264.	47.		311.
SERVER	SL	860.			860.	860.			860.
SOFTWARE	SL	1,197.			1,197.	1,197.			1,197.
COMPUTER SCREEN-MDC	SL	682.			682.	544.	136.		680.
DELL COMP-J12S401	SL	1,300.			1,300.	1,040.	260.		1,300.
DELL COMPUTER	SL	805.			805.	644.	161.		805.
F BAUER COMPUTER	SL	1,334.			1,334.	667.	267.		934.
PRIME OFC FILES	SL	369.			369.	132.	53.		185.
ECHO TRANSIEVER	SL	2,968.			2,968.	1,485.	594.		2,079.
EAGLE ACCELEROMETEE	SL	349.			349.	82.	70.		152.
EAGLE SATELITE '03E			16,364.		16,364.				
ECHO SATELITE 2003E	SL	384,522.			384,522.	144,196.	96,131.		240,327.
EAGLE SATELITE '04E			8,581.		8,581.				
ECHO SATELITE 2004E	SL	8,272.			8,272.	3,102.	2,068.		5,170.
ECHO '03 SERVICES			13,280.		13,280.				
EAGLE '03 SERVICESE			106,250.		106,250.				
ECHO '04 SERVICES			57,365.		57,365.				
EAGLE '04 SERVICESE			81,630.		81,630.				

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

=====

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PRINTER	SL	396.			396.	46.	79.		125.
EAGLE SWEEPER			12,565.		12,565.				
INVENTOR SOFTWARE	SL	2,905.			2,905.	161.	968.		1,129.
EAGLE '05 SERVICESE			220,350.		220,350.				
EAGLE SATELLITE			15,326.		15,326.				
OFFICE COMPUTER	SL		404.		404.		34.		34.
2 MICROPHONES	SL		243.		243.		8.		8.
EAGLE SOFTWARE 06	SL		7,113.		7,113.		1,383.		1,383.
EAGLE SATELLITE 06			26,366.		26,366.				
EAGLE '06 SERVICES			411,427.		411,427.				
DONATED OFFICE EQU	SL		3,916.		3,916.		261.		261.
DONATED EQUIP PRES	SL		2,606.		2,606.		174.		174.
DONATED COMPQ TOM	SL		1,599.		1,599.		107.		107.
DONATED EQUIPMENT	SL		7,897.		7,897.		526.		526.
TOTALS		465,879.			1,459,161.	213,943.			317,317.

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

=====

DESCRIPTION	AMOUNT
-----	-----
DEPRECIATION OF CAPITALIZED DONATED SERVICES:SATELLITE CONSTRUCTION	17,664.

TOTAL	17,664.
	=====

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

=====

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
-----	-----	-----	-----	-----
THOMAS CLARK 6388 GUILFORD ROAD CLARKSVILLE, MD 21029	DIRECTOR			
BARRY BAINES 4398 PHILLIPS PLACE JACKSONVILLE, FL 32207	SECRETARY AND VP SPECIAL PROJ			
RICK HAMBLY 363 HAWICK COURT SEVERNA PARK, MD 21146	PRESIDENT			
LOU MCFADIN 701 DEERWOOD AVE ORLANDO, FL 32825	DIRECTOR			
GUNTHER MEISSE 2700 BELL ROAD MANSFIELD, OH 44904	TREASURER			
BOB MCGWIER 64 BROOKTREE RD W WINDSOR, NJ 08520	VP OF ENGINEERING			
EMILY CLARK 38 TOLLRIDGE CT SAN MATEO, CA 94402	DIRECTOR			
LEE MCLAMB 3593 TARRAGON ST COCOA, FL 32926	EXECUTIVE VP			

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

=====

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
-----	-----	-----	-----	-----
DREW GLASBRENNER 7349 ASTOR DR NEW PORT RICHEY, FL 34652	VP OPERATIONS			
MARTHA SARAGOVITZ 9620 SUTHERLAND ROAD SILVER SPRING, MD 20901	MANAGER 40.00	65,313.		
	GRAND TOTALS	----- 65,313. =====		

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

=====

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
-------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------

93	ITEMS DISTRIBUTED PROVIDE THE INFORMATION, SOFTWARE, OR HARDWARE THAT ASSISTS RADIO AMATEURS, EDUCATORS AND STUDENTS TO USE OR TRACK SATELLITES FOR THE USE OF RADIO COMMUNICATIONS, AND STUDIES OF SATELLITES AND ORBITAL MECHANICS.
----	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

=====

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER -----	PERCENTAGE OWNERSHIP INTEREST -----	NATURE OF BUSINESS ACTIVITIES -----	TOTAL INCOME -----	ENDING ASSETS -----
N/A				
	TOTAL INCOME		-----	-----
			=====	=====

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D
=====

OFFICERS AND DIRECTORS ARE REIMBURSED FOR TRAVEL EXPENSES TO THE
BOARD OF DIRECTOR'S ANNUAL MEETING.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No. 1545-0092

2006

Name of estate or trust

Employer identification number

RADIO AMATEUR SATELLITE CORPORATION (AMSAT)

52-0888529

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

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

	(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
1						
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2005 Capital Loss Carryover Worksheet					4 ()
5	Net short-term gain or (loss). Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below					5

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

	(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
6	SEE STATEMENT 1			16,500.	13,741.	2,759.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9	Capital gain distributions					9 17,014.
10	Gain from Form 4797, Part I					10
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2005 Capital Loss Carryover Worksheet					11 ()
12	Net long-term gain or (loss). Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below					12 19,773.

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

		(1) Beneficiaries' (see page 36)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)			
14	Net long-term gain or (loss):			
a	Total for year			19,773.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet on page 36)			
c	28% rate gain			
15	Total net gain or (loss). Combine lines 13 and 14a			19,773.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2006

Part IV Capital Loss Limitation

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

16 (_____)

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

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

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

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

2006

Description of Property															
DEPRECIATION															
Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
OFFICE EQUIPMENT	01/01/1986	2,537.	100.000			2,537.	2,537.	2,537.	SL		5.000				
OFFICE FURNITURE	03/01/1987	538.	100.000			538.	538.	538.	150DB	HY			7		
OFFICE FURNITURE	03/01/1989	1,516.	100.000			1,516.	1,516.	1,516.	150DB	HY			7		
OFFICE EQUIPMENT	07/01/1990	315.	100.000			315.	315.	315.	SL		5.000				
COMPUTERS	11/01/1991	1,724.	100.000			1,724.	1,724.	1,724.	SL		5.000				
COMPUTER PRINTERS	07/26/1993	1,176.	100.000			1,176.	1,171.	1,171.	SL		5.000				
TECHNICAL EQUIP	07/01/1989	28,338.	100.000			28,338.	28,338.	28,338.	150DB	HY			5		
OFFICE MACHINES	10/01/1991	434.	100.000			434.	434.	434.	SL		5.000				
COMPUTERS	09/01/1992	2,435.	100.000			2,435.	2,435.	2,435.	SL		5.000				
COMPUTER	09/01/1994	7,136.	100.000			7,136.	7,136.	7,136.	SL		5.000				
FAX	12/01/1994	733.	100.000			733.	733.	733.	SL		5.000				
COMPUTER EQUIPMENT	07/01/1996	2,725.	100.000			2,725.	2,725.	2,725.	SL		5.000				
COPIER	05/21/1997	3,821.	100.000			3,821.	3,821.	3,821.	SL		5.000				
SCANNER	03/04/1997	878.	100.000			878.	878.	878.	SL		5.000				
PRINTER	10/07/1997	540.	100.000			540.	540.	540.	SL		5.000				
COMPUTER	05/15/1999	3,429.	100.000			3,429.	3,429.	3,429.	SL		5.000				
PRINTER	01/15/1999	989.	100.000			989.	989.	989.	SL		5.000				
FILING CABINETS	04/15/2000	328.	100.000			328.	264.	311.	SL		7.000				47.
FILING CABINETS	04/15/2000	328.	100.000			328.	264.	311.	SL		7.000				47.
Less: Retired Assets															
Subtotals															
Listed Property															
Less: Retired Assets															
Subtotals															
TOTALS															
AMORTIZATION															
Asset description	Date placed in service	Cost or basis					Accumulated amortization	Ending Accumulated amortization	Code	Life					Current-year amortization
TOTALS															

*Assets Retired
JSA
6X9024 1.000

