

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 2007 calendar year, or tax year beginning 01/01, 2007, and ending 06/30/2008

B Check if applicable: Please use IRS label or print or type. See Specific Instructions. C Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC. D Employer identification number 16-6050490. E Telephone number (212) 268-4090. F Accounting method: Cash [ ] Accrual [X] Other (specify) [ ]

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

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes [ ] No [X]

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

H(c) Are all affiliates included? Yes [ ] No [X] (If "No," attach a list. See instructions.)

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

I Group Exemption Number N/A

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

G Website: WWW.US-SQUASH.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.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 1,540,210.

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, program service revenue, membership dues, interest on savings, dividends, gross rents, sales of assets, special events, and gross sales of inventory. Total revenue is 1,517,170 and total expenses is 1,505,156.

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.)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include 22a Grants paid from donor advised funds, 22b Other grants and allocations, 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25a Compensation of current officers, 25b Compensation of former officers, 25c Compensation and other distributions, 26 Salaries and wages of employees, 27 Pension plan contributions, 28 Employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc., 43 Other expenses not covered above, and 44 Total functional expenses.

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 [X] 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.)

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

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing . . . . .	250,220.	45	134,969.	
	46 Savings and temporary cash investments . . . . .	215,160.	46	110,823.	
	47a Accounts receivable . . . . .	129,110.			
	b Less: allowance for doubtful accounts . . . . .		95,785.	47c	129,110.
	48a Pledges receivable . . . . .	720,946.			
	b Less: allowance for doubtful accounts . . . . .	44,600.	524,201.	48c	676,346.
	49 Grants receivable . . . . .			49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .			50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .			50b	
	51a Other notes and loans receivable (attach schedule) . . . . .				
	b Less: allowance for doubtful accounts . . . . .			51c	
	52 Inventories for sale or use . . . . .	29,897.	52	32,220.	
	53 Prepaid expenses and deferred charges . . . . .	23,647.	53	56,568.	
	54a Investments - publicly-traded securities <small>STMT. 4</small> . . . . .	2,163,225.	54a	2,172,064.	
	b Investments - other securities (attach schedule) . . . . .		54b		
55a Investments - land, buildings, and equipment: basis . . . . .					
b Less: accumulated depreciation (attach schedule) . . . . .			55c		
56 Investments - other (attach schedule) . . . . .			56		
57a Land, buildings, and equipment: basis . . . . .	169,553.				
b Less: accumulated depreciation (attach schedule) . . . . .	125,417.	26,053.	57c	44,136.	
58 Other assets, including program-related investments (describe <small>STMT 6</small> ) . . . . .	243,753.	58	127,791.		
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .	3,571,941.	59	3,484,027.		
Liabilities	60 Accounts payable and accrued expenses . . . . .	179,901.	60	225,043.	
	61 Grants payable . . . . .		61		
	62 Deferred revenue . . . . .	395,954.	62	299,382.	
	63 Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		63		
	64a Tax-exempt bond liabilities (attach schedule) . . . . .		64a		
	b Mortgages and other notes payable (attach schedule) <small>STMT. 8</small> . . . . .		64b	150,000.	
	65 Other liabilities (describe <small>STMT 8</small> ) . . . . .		65		
66 <b>Total liabilities.</b> Add lines 60 through 65 . . . . .	575,855.	66	674,425.		
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted . . . . .	114,509.	67	-60,433.	
	68 Temporarily restricted . . . . .	834,908.	68	666,363.	
	69 Permanently restricted . . . . .	2,046,669.	69	2,203,672.	
	<b>Organizations that do not follow SFAS 117, check here</b> <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 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .	2,996,086.	73	2,809,602.		
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	3,571,941.	74	3,484,027.		





Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	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.)		N/A
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		N/A
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.		N/A
85c	Dues, assessments, and similar amounts from members		N/A
85d	Section 162(e) lobbying and political expenditures		N/A
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		N/A
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		N/A
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85h	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?		N/A
86a	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		N/A
86b	Gross receipts, included on line 12, for public use of club facilities		N/A
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders		N/A
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		N/A
88a	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		X
88b	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		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A		
89b	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		X
	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		N/A
	Enter: Amount of tax on line 89c, above, reimbursed by the organization		N/A
89e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89g	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?		X
90a	List the states with which a copy of this return is filed		NY
90b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)		4
91a	The books are in care of		KEVIN KLIPSTEIN
	Located at		555 EIGHTH AVENUE, NEW YORK, NY
	Telephone no.		212.268.4090
	ZIP + 4		10018-4311
91b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country		X
	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)**

- c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c  Yes  No  
 If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_
- 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 ENTRY FEES					375,127.
b SANCTIONING FEES					32,617.
c					
d					
e					
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies . . . . .					
94 Membership dues and assessments . . . . .					192,721.
95 Interest on savings and temporary cash investments . . . . .					
96 Dividends and interest from securities . . . . .			14	28,869.	
97 Net rental income or (loss) from real estate:					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
98 Net rental income or (loss) from personal property . . . . .					
99 Other investment income . . . . .					
100 Gain or (loss) from sales of assets other than inventory . . . . .					
101 Net income or (loss) from special events . . . . .					
102 Gross profit or (loss) from sales of inventory . . . . .			18	-16,160.	
103 Other revenue: a					
b COMMISSIONS & LICENSING			01	12,755.	
c OTHER REVENUE			01	8,746.	
d			01		
e					
104 Subtotal (add columns (B), (D), and (E)) . . . . .				34,210.	600,465.
105 Total (add line 104, columns (B), (D), and (E)) . . . . .					634,675.

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 12

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

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

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

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No
- Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



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

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

Yes	No
	X

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

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

Yes	No
	X

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

**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
	X

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

**Please Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) P00024514
Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		Phone no.
WITHUMSMITH+BROWN, P.C. ONE SPRING STREET NEW BRUNSWICK, NJ 08901	22-2027092		732-828-1614

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

**Organization Exempt Under Section 501(c)(3)**

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

**Supplementary Information - (See separate instructions.)**

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

OMB No. 1545-0047

**2007**

Department of the Treasury  
Internal Revenue Service

Name of the organization

UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
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) 2007

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

Table with columns for question number, description, Yes, and No. Includes questions 1 through 13 regarding lobbying activities, grants, and donor advised funds.

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)

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

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

Provide the following information about the supported organizations. (See page 8 of the instructions.)

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

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

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

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

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2006, (b) 2005, (c) 2004, (d) 2003, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

Table for lines 26-27. Line 26: Organizations described on lines 10 or 11. Line 27: Organizations described on line 12. Includes sub-rows for public support and public support percentage.

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

(2006) 305,000 (2005) 123,835 (2004) 100,250 (2003)

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

(2006) 34,004 (2005) 36,688 (2004) (2003)

c Add: Amounts from column (e) for lines: 15 2,014,668. 16 1,134,549. 17 1,702,443. 20 21

d Add: Line 27a total 529,085. and line 27b total 70,692.

e Public support (line 27c total minus line 27d total) 4,251,883.

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) 5,077,735.

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) 83.7358 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) 4.4523 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

**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 11 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768) NOT APPLICABLE

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for all electing organizations. Rows include Total lobbying expenditures, Total exempt purpose expenditures, and Lobbying nontaxable amount.

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.)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for Calendar year (2007, 2006, 2005, 2004) and Total. Rows include Lobbying nontaxable amount, Lobbying ceiling amount, Total lobbying expenditures, and Grassroots nontaxable amount.

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.)

Table for reporting lobbying activity with columns Yes, No, Amount. Rows include Volunteers, Paid staff or management, Media advertisements, Mailings, Publications, Grants, Direct contact, Rallies, and Total lobbying expenditures.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

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

Table with columns for question categories (a, b, c) and sub-items (i-vi), and columns for 'Yes' and 'No' responses. Includes rows for 'Transfers from the reporting organization to a noncharitable exempt organization of:' and 'Other transactions:'.

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Includes a row with 'N/A'.

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

b If "Yes," complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Includes a row with 'N/A'.



Schedule of Contributors

2007

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

Name of organization

UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

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).

Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	POUND GROUP C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 30,387.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	SAMUEL CHAPIN C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	BRIAN ROBERTS C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	CARROL MICHAEL C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	WILLMINGTON TRUST C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	CARL FORSYTHE C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	GEORGE KELLNER C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	BARBARA BOROUGHS C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	WILLMINGTON TRUST COMPANY C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	SCOTT FRANTZ C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	OIVIND LORENTZEN C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	TIMOTHY GEORGE C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	ROBERT BERNER C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
14	ROBERT STEEL C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	NORTH SOUND CAPITAL C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 25,000.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	JOHN MOON C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	NY COMMUNITY TRUST C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
18	DAVID GANEK C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
19	MILLER ZELL C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
20	HARROW SPORTS C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 22,500.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
21	USOC C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 18,000.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
22	SMITH BARNEY C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 25,000.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
23	PARTNERS FIRST C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 12,500.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
24	RAYMOND JAMES C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization UNITED STATES SQUASH RACQUETS ASSOC INC

Employer identification number

16-6050490

**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
25	COCA-COLA C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
26	DUNLOP C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 10,000.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
27	PETER LASUSA C/O USSRA, 555 EIGHTH AVENUE NEW YORK, NY 10018	\$ 20,000.	Person <input checked="" 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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

=====

DESCRIPTION

-----

AMOUNT

-----

ANNUAL MEMBERSHIP DUES

192,721.

TOTAL

-----

192,721.

=====

FORM 990, PART I - GROSS SALES AND COST OF GOODS SOLD  
 =====

GROSS SALES LESS RETURNS AND ALLOWANCES .....	6,880.
INVENTORY AT BEGINNING OF YEAR .....	29,897.
PURCHASES .....	18,483.
SALARIES AND WAGES .....	
OTHER COSTS .....	
	-----
SUBTOTAL .....	48,380.
MINUS ENDING INVENTORY .....	32,220.
	-----
COST OF GOODS SOLD .....	23,040.
	=====



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

DESCRIPTION  
-----

AMOUNT  
-----

LOSS ON DISPOSAL OF SOFTWARE  
UNREALIZED LOSS ON INVESTMENT

114,503.  
83,995.

TOTAL

-----  
198,498.  
=====

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----
PREPAID INSURANCE	18,001.
OTHER PREPAID EXPENSES	38,567.
TOTALS	----- 56,568. =====

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	ENDING BOOK VALUE -----	COST OR FMV -----
MUTUAL FUNDS	2,172,064.	FMV
TOTALS	----- 2,172,064. =====	

FORM 990, PART IV - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
US OPEN TRADEMARK, NET	35,706.
CASH SURRENDER VALUE - OLI	92,085.
TOTALS	----- 127,791. =====

FORM 990, PART IV - DEFERRED REVENUE

=====

DESCRIPTION

-----

ENDING  
BOOK VALUE

-----

DEFERRED MEMBERSHIP DUES

299,382.

TOTALS

-----  
299,382.  
=====

FORM 990, PART IV - MORTGAGES AND OTHER NOTES PAYABLE

=====	
LENDER:	COMMERCE BANK
ORIGINAL AMOUNT:	150,000.
INTEREST RATE:	5.500000
DATE OF NOTE:	07/23/2007
MATURITY DATE:	07/23/2008
ENDING BALANCE DUE .....	150,000.
	-----
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	150,000.
	=====

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

DESCRIPTION -----	AMOUNT -----
UNREALIZED LOSS ON INVESTMENT	83,995.
TOTAL	----- 83,995. =====

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEPHEN C. BIENEMAN 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	CHAIR 1.00	NONE	NONE	NONE
JEANNE M. BLASBERG 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 2.00	NONE	NONE	NONE
RICHARD CHIN 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
ERIC C. FAST 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
STEPHEN P. HARRINGTON 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
PETER R. LASUSA, JR. 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
JAMES D. MARVER	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE



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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
555 EIGHTH AVENUE NEW YORK, NY 10018-4311				
THOMAS M. POOR 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
MEREDETH QUICK 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
BLAIR SADLER 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
KEVIN KLIPSTEIN 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	CEO 40.00	82,250.	NONE	NONE
GRAND TOTALS		82,250.	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
555 EIGHTH AVENUE NEW YORK, NY 10018-4311				
THOMAS M. POOR 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
MEREDETH QUICK 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
BLAIR SADLER 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	EXECUTIVE COMMITTEE 1.00	NONE	NONE	NONE
KEVIN KLIPSTEIN 555 EIGHTH AVENUE NEW YORK, NY 10018-4311	CEO 40.00	82,250.	NONE	NONE
GRAND TOTALS		82,250.	NONE	NONE

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	GOVERN & PROMOTE THE GAME OF SQUASH THROUGH ORGANIZED COMPETITIONS
94	AID ITS MEMBERS AND MEMBER ASSOCIATIONS IN THE DEVELOPMENT, PROMOTION, AND ADMINISTRATION OF SQUASH, TO CONTINUALLY IMPROVE THE GAME, THE RULES, AND THE QUALITY OF PARTICIPATION BY ALL INVOLVED, AND TO MAINTAIN A GENUINE SPIRIT OF TRUE FAIR PLAY AND SPORTSMANSHIP AMONG ALL WHO PLAY. UNITED STATES SQUASH ALSO PROVIDES A MONTHLY MAGAZINE TO MEMBERS.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

=====

SEE PART V-A, FORM 990