

# Return of Organization Exempt From Income Tax

**2008**

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

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A For the 2008 calendar year, or tax year beginning** 07/01, 2008, and ending 06/30, 20 09

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <u>THE CORPORATION OF HAVERFORD COLLEGE</u> Doing Business As <u>HAVERFORD COLLEGE</u> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>370 Lancaster Avenue</u> City or town, state or country, and ZIP + 4 <u>Haverford, PA 19041-1392</u>	<b>D</b> Employer identification number <u>23 : 6002304</u>
		<b>E</b> Telephone number <u>( 610 ) 896-1248</u>
		<b>G</b> Gross receipts \$ <u>337,798,711</u>
		<b>F</b> Name and address of principal officer: <u>Stephen G Emerson President</u> <u>370 Lancaster Avenue, Haverford, PA 19041-1392</u>
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) ( <u>3</u> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
<b>J</b> Website: ▶ <u>www.haverford.edu</u>	<b>H(c)</b> Group exemption number ▶	
<b>K</b> Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	<b>L</b> Year of formation: <u>1833</u>	<b>M</b> State of legal domicile: <u>PA</u>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>Higher Education. Haverford College is committed to providing a liberal arts education in the broadest sense.</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>32</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>30</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<b>1,939</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>1,192</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	<b>892,395</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>23,900,394</b>	<b>14,106,232</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>57,524,798</b>	<b>61,221,888</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>45,820,862</b>	<b>-132,735,939</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>91,666</b>	<b>66,479</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<b>127,337,720</b>	<b>-57,341,340</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>13,218,902</b>	<b>15,408,909</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<b>0</b>	<b>0</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>44,305,805</b>	<b>48,656,352</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>4,435,815</u>	<b>0</b>	<b>57,666</b>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	<b>32,109,761</b>	<b>31,892,664</b>
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<b>89,634,468</b>	<b>96,015,591</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>37,703,252</b>	<b>-153,356,931</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>709,576,026</b>	<b>511,669,463</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>128,462,638</b>	<b>129,013,002</b>
		<b>581,113,388</b>	<b>382,656,461</b>

**Part II Signature Block**

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.

**Sign Here**

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

Stephen A Tessino, Controller and Assistant Treasurer  
Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed  Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

**Part III Statement of Program Service Accomplishments** (see instructions)

**1** Briefly describe the organization's mission:  
**See Statement 1**

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: \_\_\_\_\_) (Expenses \$ **14,055,816** including grants of \$ \_\_\_\_\_) (Revenue \$ **14,726,232** )  
**Higher Education: Auxiliary enterprises (dorms, dining center, faculty housing, conference program). The dorms housed 1151 students; 877 were on the board plan. The College provided 69 spaces for rent to faculty to foster educational interaction with students.**

**4b** (Code: \_\_\_\_\_) (Expenses \$ **58,785,746** including grants of \$ **15,298,895** ) (Revenue \$ **46,403,729** )  
**Higher Education: Instruction (undergraduate liberal arts): academic support & research; 1236 student FTE; 143 faculty FTE; 307 degrees conferred. The majority of research awards are in the natural sciences. Federal funds support 18 grants, 11 by private foundations. The College supports the balance. Financial aid grants- 516 students (including 18 foreign students) received Haverford College grant aid totaling \$14,540,624; 53 students received FSEOG grants totaling \$154,728; 152 students received assistance for external internships totalling \$603,543.**

**4c** (Code: \_\_\_\_\_) (Expenses \$ **11,779,979** including grants of \$ **0** ) (Revenue \$ **102,352** )  
**Student Services Programs: Dean, Registrar, Counseling, Career Development, Health Services, Athletics, Disability Services, Security and miscellaneous services**

**4d** Other program services. (Describe in Schedule O.) **See Statement 2**  
(Expenses \$ **110,014** including grants of \$ **110,014** ) (Revenue \$ **0** )

**4e Total program service expenses** ▶ \$ **84,731,555** (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>5</b> <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input type="checkbox"/>
<b>6</b> Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>9</b> Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>10</b> Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>11</b> Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>12</b> Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the U.S.?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>17</b> Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>19</b> Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>21</b> Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>22</b> Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Part IV Checklist of Required Schedules** *(continued)*

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		✓
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	✓	
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	✓	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	✓	
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	✓	
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		✓
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		✓
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		✓
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .		✓
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		✓
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		✓
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		✓

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable . . . . .		
	<b>1a</b> 1972		
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
	<b>1b</b> 0		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	✓	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .		
	<b>2a</b> 1939		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return. (see instructions)	✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	✓	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Schedule O</i> . . . . .	✓	
<b>4a</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)? . . . . .		✓
<b>b</b>	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .		✓
<b>c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .		
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible? . . . . .		✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75? . . . . .		✓
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .		
	<b>7d</b>		
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .		✓
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		✓
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .		
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .		
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .		✓
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966? . . . . .		✓
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		✓
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	

**Part VI Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
<b>1a</b>	Enter the number of voting members of the governing body . . . . .	<b>1a</b>	<b>32</b>
<b>b</b>	Enter the number of voting members that are independent . . . . .	<b>1b</b>	<b>30</b>
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .		<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .		<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
<b>6</b>	Does the organization have members or stockholders? . . . . .	<input checked="" type="checkbox"/>	
<b>7a</b>	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		<input checked="" type="checkbox"/>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>9a</b>	Does the organization have local chapters, branches, or affiliates? . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .		
<b>10</b>	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .	<input checked="" type="checkbox"/>	
<b>11</b>	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		<input checked="" type="checkbox"/>

**Section B. Policies**

		Yes	No
<b>12a</b>	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<input checked="" type="checkbox"/>	
<b>c</b>	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	<input checked="" type="checkbox"/>	
<b>13</b>	Does the organization have a written whistleblower policy? . . . . .		<input checked="" type="checkbox"/>
<b>14</b>	Does the organization have a written document retention and destruction policy? . . . . .		<input checked="" type="checkbox"/>
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
<b>a</b>	The organization's CEO, Executive Director, or top management official? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O. (see instructions)	<input checked="" type="checkbox"/>	
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ See Statement 3**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **▶ G Richard Wynn, (610)896-1248**  
**370 Lancaster Ave, Haverford, PA 19041-1392**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization’s **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization’s five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization’s **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization’s **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Barry L Zubrow Board of Managers	2.00	✓						\$0	\$0	\$0
Jennifer C Boal Board of Managers	2.00	✓						\$0	\$0	\$0
Richard M Cooper Board of Managers	2.00	✓						\$0	\$0	\$0
Christopher E Dunne Board of Managers	2.00	✓						\$0	\$0	\$0
Martha Brown Bryans Board of Managers	2.00	✓						\$0	\$0	\$0
Stephen C Curwood Board of Managers	2.00	✓						\$0	\$0	\$0
Jonathan Wood Evans Board of Managers	2.00	✓						\$0	\$0	\$0
James W Friedman Board of Managers	2.00	✓						\$0	\$0	\$0
Michael B Kim Board of Managers	2.00	✓						\$0	\$0	\$0
Catherine P Koshland Board of Managers	2.00	✓						\$0	\$0	\$0
Eugene A Ludwig Board of Managers	2.00	✓						\$0	\$0	\$0
Howard W Lutnick Board of Managers	2.00	✓						\$0	\$0	\$0
Irene E McHenry Board of Managers	2.00	✓						\$0	\$0	\$0
John M Morse Board of Managers	2.00	✓						\$0	\$0	\$0
Christopher K Norton Board of Managers	2.00	✓						\$0	\$0	\$0
Carlos A RodriguezVidal Board of Managers	2.00	✓						\$0	\$0	\$0
Thomas Ryan Board of Managers	2.00	✓						\$0	\$0	\$0

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Sheila K Sachs Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Lawrence G Tint Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Allan Richard White III Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Peter Abramenko Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Steven M Jaharis Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Dorothy E Kurz Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Hunter R Rawlings III Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Elon E Spar Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Peter M Trueblood Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Jacqueline V Brady Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Harold E Jordan Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Dana Shanler Ladden Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Elizabeth Enloe Board of Managers	2.00	<input checked="" type="checkbox"/>						\$0	\$0	\$0
<b>1b Total</b>								<b>2,291,052</b>	<b>0</b>	<b>526,500</b>

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ **57**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>	<input checked="" type="checkbox"/>	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		<input checked="" type="checkbox"/>

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
See Statement 4		

**2** Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ **20**

<b>Part VIII Statement of Revenue</b>				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>	0					
	<b>b</b> Membership dues . . . . .	<b>1b</b>	0					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	0					
	<b>d</b> Related organizations . . . . .	<b>1d</b>	0					
	<b>e</b> Government grants (contributions).	<b>1e</b>	1,733,966					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	12,372,266					
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		1,090,000					
	<b>h Total.</b> Add lines 1a-1f . . . . .		14,106,232					
<b>Program Service Revenue</b>			<b>Business Code</b>					
	<b>2a</b> Tuition & fees . . . . .		900099	46,276,741	46,276,741	0	0	
	<b>b</b> Auxiliary enterprises . . . . .		900099	14,701,240	13,248,005	892,395	560,840	
	<b>c</b> . . . . .							
	<b>d</b> . . . . .							
	<b>e</b> . . . . .							
	<b>f</b> All other program service revenue . . . . .			243,907	169,590	0	74,317	
	<b>g Total.</b> Add lines 2a-2f . . . . .			61,221,888				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			7,063,955	0	0	7,063,955	
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			0	0	0	0	
	<b>5</b> Royalties . . . . .			0	0	0	0	
	<b>6a</b> Gross Rents . . . . .	(i) Real	25,981	0				
		(ii) Personal	0	0				
		<b>b</b> Less: rental expenses . . . . .	0	0				
		<b>c</b> Rental income or (loss) . . . . .	25,981	0				
	<b>d</b> Net rental income or (loss) . . . . .			25,981	0	0	25,981	
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .	(i) Securities	221,502,121	32,516,924				
		(ii) Other						
		<b>b</b> Less: cost or other basis and sales expenses . . . . .	355,897,859	37,921,080				
		<b>c</b> Gain or (loss) . . . . .	-134,395,738	-5,404,156				
	<b>d</b> Net gain or (loss) . . . . .			-139,799,894	0	0	-139,799,894	
	<b>8a</b> Gross income from fundraising events (not including \$ . . . . . of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>	0					
		<b>b</b> Less: direct expenses . . . . .						
<b>c</b> Net income or (loss) from fundraising events . . . . .								
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>							
	<b>b</b> Less: direct expenses. . . . .							
	<b>c</b> Net income or (loss) from gaming activities . . . . .							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>	1,351,185						
	<b>b</b> Less: cost of goods sold . . . . .		1,321,112					
	<b>c</b> Net income or (loss) from sales of inventory . . . . .							30,073
Miscellaneous Revenue		<b>Business Code</b>						
<b>11a</b>	Student events . . . . .		900099	5,475	5,475	0	0	
	Library income . . . . .		900099	4,950	4,950	0	0	
	<b>c</b> . . . . .							
	<b>d</b> All other revenue . . . . .			0	0	0	0	
	<b>e Total.</b> Add lines 11a-11d . . . . .			10,425				
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .				-57,341,340	59,704,761	892,395	-132,044,728	

**Part IX Statement of Functional Expenses**

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.**

**All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	110,014	110,014		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	14,691,552	14,691,552		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	607,343	607,343		
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	1,668,439	847,007	411,723	409,709
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0	0	0	0
7 Other salaries and wages . . . . .	34,175,124	26,491,264	6,160,611	1,523,249
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	3,450,966	2,622,734	621,174	207,058
9 Other employee benefits . . . . .	6,811,445	5,176,698	1,226,060	408,687
10 Payroll taxes . . . . .	2,550,378	1,938,287	459,068	153,023
11 Fees for services (non-employees):				
a Management . . . . .				
b Legal . . . . .	210,299		193,370	16,929
c Accounting . . . . .	141,298		141,298	
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17	57,666			57,666
f Investment management fees . . . . .	918,612		918,612	
g Other . . . . .	4,420,175	2,735,994	1,476,586	207,595
12 Advertising and promotion . . . . .	119,613	68,365	51,102	146
13 Office expenses . . . . .	3,161,173	1,745,922	1,167,345	247,906
14 Information technology . . . . .	859,956	624,826	176,536	58,594
15 Royalties . . . . .				
16 Occupancy . . . . .	3,522,009	2,774,188	580,286	167,535
17 Travel . . . . .	1,518,921	1,254,559	88,802	175,560
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .	3,581,923	3,004,904	392,373	184,646
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .	6,454,747	6,050,462	274,914	129,371
23 Insurance . . . . .	399,224	339,341	39,922	19,961
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <b>Minor equipment, auto</b> . . . . .	1,365,477	1,107,258	249,420	8,799
b <b>Study away program expenses</b> . . . . .	2,151,915	2,151,915	0	0
c <b>Food costs</b> . . . . .	1,817,542	1,466,165	293,350	58,027
d <b>Dues, subscriptions, memberships</b> . . . . .	1,249,780	1,171,748	67,850	10,182
e <b>Reallocate Facilities and Security</b> . . . . .	0	7,751,009	-8,142,181	391,172
f All other expenses . . . . .	0		0	0
25 <b>Total functional expenses.</b> Add lines 1 through 24f	96,015,591	84,731,555	6,848,221	4,435,815
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	0	<b>1</b>	0
	<b>2</b> Savings and temporary cash investments . . . . .	23,492,469	<b>2</b>	22,365,307
	<b>3</b> Pledges and grants receivable, net . . . . .	11,671,700	<b>3</b>	8,807,505
	<b>4</b> Accounts receivable, net . . . . .	1,291,339	<b>4</b>	1,174,662
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .	0	<b>5</b>	489,502
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	2,470,252	<b>7</b>	0
	<b>8</b> Inventories for sale or use . . . . .	361,175	<b>8</b>	371,602
	<b>9</b> Prepaid expenses and deferred charges . . . . .	2,273,064	<b>9</b>	1,928,608
	<b>10a</b> Land, buildings, and equipment: cost basis . . . . .	212,112,664		
	<b>b</b> Less: accumulated depreciation. Complete Part VI of Schedule D . . . . .	86,632,699		
		126,879,650	<b>10c</b>	125,479,965
	<b>11</b> Investments—publicly traded securities . . . . .	371,101,501	<b>11</b>	75,713,687
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	154,306,875	<b>12</b>	268,479,330
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	2,377,415
	<b>14</b> Intangible assets . . . . .		<b>14</b>	0
<b>15</b> Other assets. See Part IV, line 11 . . . . .	15,728,001	<b>15</b>	4,481,880	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	709,576,026	<b>16</b>	511,669,463	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	3,150,969	<b>17</b>	4,111,769
	<b>18</b> Grants payable . . . . .	0	<b>18</b>	0
	<b>19</b> Deferred revenue . . . . .	1,971,920	<b>19</b>	2,622,580
	<b>20</b> Tax-exempt bond liabilities . . . . .	104,413,313	<b>20</b>	103,445,059
	<b>21</b> Escrow account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	0	<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0	<b>23</b>	
	<b>24</b> Unsecured notes and loans payable . . . . .		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .	18,926,436	<b>25</b>	18,833,594
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	128,462,638	<b>26</b>	129,013,002
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	220,434,120	<b>27</b>	147,746,567
	<b>28</b> Temporarily restricted net assets . . . . .	200,738,297	<b>28</b>	86,914,166
	<b>29</b> Permanently restricted net assets . . . . .	159,940,971	<b>29</b>	147,995,728
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> Total net assets or fund balances . . . . .	581,113,388	<b>33</b>	382,656,461
<b>34</b> Total liabilities and net assets/fund balances . . . . .	709,576,026	<b>34</b>	511,669,463	

**Part XI Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		✓
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	✓	
<b>c</b>	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	✓	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	✓	
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .	✓	



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1-3 . . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . . .	<b>15</b>	%
<b>16a 33 1/3 % support test—2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>b 33 1/3 % support test—2007.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2008.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2007.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1-5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2008</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2007</b> Schedule A, Part IV-A, line 27h . . . . .	<b>18</b>	%

**19a 33 1/3 % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶

**b 33 1/3 % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶



**Supplemental Financial Statements**

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

**Open to Public Inspection**

<b>Name of the organization</b> <b>THE CORPORATION OF HAVERFORD COLLEGE</b>	<b>Employer identification number</b> <b>23   6002304</b>
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**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .	1	1
2 Aggregate contributions to (during year)	342,000	0
3 Aggregate grants from (during year)	703,646	15,000
4 Aggregate value at end of year . . . . .	144,796	302,478

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .  Yes  No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? . . . . .  Yes  No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or pleasure)       Preservation of an historically important land area

Protection of natural habitat       Preservation of certified historic structure

Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements . . . . .	<b>2a</b>
b Total acreage restricted by conservation easements . . . . .	<b>2b</b>
c Number of conservation easements on a certified historic structure included in (a) . . . . .	<b>2c</b>
d Number of conservation easements included in (c) acquired after 8/17/06 . . . . .	<b>2d</b>

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ .....

4 Number of states where property subject to conservation easement is located ▶ .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ .....

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ .....

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ 107,800

(ii) Assets included in Form 990, Part X . . . . . ▶ \$ 4,297,135

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ 0

b Assets included in Form 990, Part X . . . . . ▶ \$ 0

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

**3** Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a**  Public exhibition
- b**  Scholarly research
- c**  Preservation for future generations
- d**  Loan or exchange programs
- e**  Other .....

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
<b>1c</b> Beginning balance	742,693
<b>1d</b> Additions during the year	628,924
<b>1e</b> Distributions during the year	742,693
<b>1f</b> Ending balance	628,924

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	521,307,851				
<b>b</b> Contributions	10,637,065				
<b>c</b> Investment earnings or losses	-170,364,959				
<b>d</b> Grants or scholarships	4,977,583				
<b>e</b> Other expenditures for facilities and programs	19,515,424				
<b>f</b> Administrative expenses	1,001,130				
<b>g</b> End of year balance	336,085,820				

**2** Provide the estimated percentage of the year end balance held as:

- a** Board designated or quasi-endowment ▶ 39.3%
- b** Permanent endowment ▶ 60.7%
- c** Term endowment ▶ 0%

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

	Yes	No
<b>3a(i)</b>		✓
<b>3a(ii)</b>		✓
<b>3b</b>		

**b** If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

**4** Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
<b>1a</b> Land	0	5,054,130		5,054,130
<b>b</b> Buildings	0	175,034,891	67,482,868	107,552,023
<b>c</b> Leasehold improvements	0	0	0	0
<b>d</b> Equipment	0	18,254,201	13,728,188	4,526,013
<b>e</b> Other	0	13,769,442	5,421,643	8,347,799
<b>Total.</b> Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				125,479,965

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products . . . . .	0	F
Closely-held equity interests . . . . .		
Other <b>Common trust and similar funds</b>	\$127,633,633	F
<b>Hedge funds</b>	\$28,150,553	F
<b>Venture capital and private equity funds</b>	\$97,556,721	F
<b>Real estate funds</b>	\$14,797,729	F
<b>Miscellaneous</b>	\$340,694	F
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶	<b>268,479,330</b>	

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
<b>Student loans receivable</b>	\$1,002,642	C
<b>Employee mortgages</b>	\$1,374,773	C
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶	<b>2,377,415</b>	

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
<b>Funds held in trust by others</b>	\$2,462,853
<b>Bond proceeds held by trustee</b>	\$1,478,746
<b>Accrued income receivable</b>	\$539,281
<b>Other</b>	\$1,000
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	<b>4,481,880</b>

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
<b>Planned Giving liabilities</b>	\$8,111,163
<b>Interest rate swaption liability</b>	\$8,530,644
<b>Advances from US Gov't</b>	\$747,542
<b>Refundable Advance</b>	\$640,863
<b>Asbestos ARO liability</b>	\$562,087
<b>Accrued postretirement liability</b>	\$241,295
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶	<b>18,833,594</b>

In Part XIV, provide the text of the footnote to the organization’s financial statements that reports the organization’s liability for uncertain tax positions under FIN 48.

<b>Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements</b>		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1 -57,341,340
2	Total expenses (Form 990, Part IX, column (A), line 25)	2 96,015,591
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3 -153,356,931
4	Net unrealized gains (losses) on investments	4 -43,401,018
5	Donated services and use of facilities	5 0
6	Investment expenses	6 918,612
7	Prior period adjustments	7 0
8	Other (Describe in Part XIV)	8 -2,617,590
9	Total adjustments (net). Add lines 4-8	9 -45,099,996
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10 -198,456,927

<b>Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>		
1	Total revenue, gains, and other support per audited financial statements	1 -116,535,371
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a -43,401,018
b	Donated services and use of facilities	2b 0
c	Recoveries of prior year grants	2c 0
d	Other (Describe in Part XIV)	2d -1,097,661
e	Add lines 2a through 2d	2e -44,498,679
3	Subtract line 2e from line 1	3 -72,036,692
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 0
b	Other (Describe in Part XIV)	4b 14,695,352
c	Add lines 4a and 4b	4c 14,695,352
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5 -57,341,340

<b>Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>		
1	Total expenses and losses per audited financial statements	1 81,921,556
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a 0
b	Prior year adjustments	2b 0
c	Losses reported on Form 990, Part IX, line 25	2c 0
d	Other (Describe in Part XIV)	2d -13,065,409
e	Add lines 2a through 2d	2e -13,065,409
3	Subtract line 2e from line 1	3 94,986,965
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 918,612
b	Other (Describe in Part XIV)	4b 110,014
c	Add lines 4a and 4b	4c 1,028,626
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5 96,015,591

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

**Schedule D, Part III, Line 4 - Special collections of art and historical treasures serve to advance scholarship and to further teaching, research and service. Special collections range from Quaker collections to college archives to rare manuscripts to fine art assets. The Quaker collection consists of manuscripts, as well as numerous photographs, artworks, artifacts, furniture, and films. The college archives include records, publications and artifacts produced by offices, committees, and student groups. Rare books and manuscript collection strengths include American and English literature, history, and politics. Today, the collection of fine art encompasses three areas: material in support of the College curricula, material that documents the College's history and material that documents the history of Quakerism.**

**Schedule D, Part IV, Line 1b - The College is trustee of the William Maul Measey Trust. The College is entitled to 60% of the gross income of the Trust and includes 60% of the Trust assets in its financial statements and 990. The remaining 40% of the gross income is distributed to certain secondary schools for student financial aid. The 40% of Trust principal at June 30, 2009 was \$16,308,489. The 40% of Trust income distributable to the schools is reported in**

**Part XIV - Supplemental Information (Continued)**

Lines 1c-f. The secondary schools that currently receive trust income are George School, Westtown School, Scattergood Friends School, and Olney Friends School.

Schedule D, Part V, Line 4 - The College spends a prudent amount of its endowment annually to support the educational mission of the College in accordance with donor restrictions and internal designations.

Schedule D, Part X - Effective July 1, 2007, the College adopted FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes ("FIN 48"), an interpretation of FASB Statement No. 109, Accounting for Income Taxes. FIN 48 provides guidance on how uncertain tax positions taken or expected to be taken in a tax return should be recognized, measured, presented and disclosed in the financial statements. No adjustments to the financial statements were required as a result of the adoption of FIN 48. The College will continue to monitor and evaluate its unrelated business income activity.

Schedule D, Part XI, Line 8 - Change in contributions receivable \$(2,727,604); Grants paid from donor advised fund \$110,014

Schedule D, Part XII, Line 2d - Change in contributions receivable \$(2,727,604); Indirect cost recovery \$254,831; Bookstore expenditures \$1,321,112; Bookstore internal rent \$54,000

Schedule D, Part XII, Line 4b - Financial aid \$14,695,352

Schedule D, Part XIII, Line 2d - Financial aid \$(14,695,352); Indirect cost recovery \$254,831; Bookstore expenditures \$1,321,112; Bookstore internal rent \$54,000

Schedule D, Part XIII, Line 4b - Grants paid from donor advised fund \$110,014 to outside organizations

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

Department of the Treasury  
Internal Revenue Service

**Schools**

▶ To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.  
▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Name of the organization

**THE CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 | 6002304**

	YES	NO
<b>1</b> 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? . . . . .	✓	
<b>2</b> 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? . . . . .	✓	
<b>3</b> 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 . . . . . <u>Such a policy is published in our catalog and other admissions literature. Also, the policy is published in newspapers or on the internet when advertising for employment.</u>	✓	
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	✓	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	✓	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	✓	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)	✓	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		✓
<b>b</b> Admissions policies? . . . . .		✓
<b>c</b> Employment of faculty or administrative staff? . . . . .		✓
<b>d</b> Scholarships or other financial assistance? . . . . .		✓
<b>e</b> Educational policies? . . . . .		✓
<b>f</b> Use of facilities? . . . . .		✓
<b>g</b> Athletic programs? . . . . .		✓
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		✓
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	✓	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement. <b>Stmt 5</b>		✓
<b>7</b> 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.	✓	

# Statement of Activities Outside the United States

2008

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, line 15, or line 16.

Open to Public Inspection

Name of the organization  
**THE CORPORATION OF HAVERFORD COLLEGE**

Employer identification number  
**23 6002304**

**Part I** General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2 For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

**3** Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
See Statement 6					
<b>Totals</b>	<b>0</b>	<b>0</b>			<b>1,304,044</b>









**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	<b>1</b> Gross receipts . . . . .				
	<b>2</b> Less: Charitable contributions . . . . .				
	<b>3</b> Gross revenue (line 1 minus line 2) . . . . .				
Direct Expenses	<b>4</b> Cash prizes . . . . .				
	<b>5</b> Non-cash prizes . . . . .				
	<b>6</b> Rent/facility costs . . . . .				
	<b>7</b> Other direct expenses . . . . .				
	<b>8</b> Direct expense summary. Add lines 4 through 7 in column (d) . . . . . ▶				
<b>9</b> Net income summary. Combine lines 3 and 8 in column (d) . . . . . ▶					

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))	
Revenue	<b>1</b> Gross revenue . . . . .					
Direct Expenses	<b>2</b> Cash prizes . . . . .					
	<b>3</b> Non-cash prizes . . . . .					
	<b>4</b> Rent/facility costs . . . . .					
	<b>5</b> Other direct expenses . . . . .					
	<b>6</b> Volunteer labor . . . . .	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No		
	<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶					( )
	<b>8</b> Net gaming income summary. Combine lines 1 and 7 in column (d) . . . . . ▶					

	Yes	No
<b>9</b> Enter the state(s) in which the organization operates gaming activities: _____		
<b>a</b> Is the organization licensed to operate gaming activities in each of these states? . . . . .	<b>9a</b>	
<b>b</b> If "No," Explain: _____ _____		
<b>10a</b> Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	<b>10a</b>	
<b>b</b> If "Yes," Explain: _____ _____		
<b>11</b> Does the organization operate gaming activities with nonmembers? . . . . .	<b>11</b>	
<b>12</b> Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . .	<b>12</b>	

			Yes	No
<b>13</b> Indicate the percentage of gaming activity operated in:	<b>a</b> The organization's facility . . . . .	<b>13a</b>	%	
	<b>b</b> An outside facility . . . . .	<b>13b</b>	%	
<b>14</b> Provide the name and address of the person who prepares the organization's gaming/special events books and records:				
Name ▶ .....				
Address ▶ .....				
<b>15a</b> Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .				<b>15a</b>
<b>b</b> If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ ....., and the amount of gaming revenue retained by the third party ▶ \$ .....				
<b>c</b> If "Yes," enter name and address:				
Name ▶ .....				
Address ▶ .....				
<b>16</b> Gaming manager information:				
Name ▶ .....				
Gaming manager compensation ▶ \$ .....				
Description of services provided ▶ .....				
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor				
<b>17</b> Mandatory distributions:				
<b>a</b> Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .				<b>17a</b>
<b>b</b> Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$				



**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
See Statement 11					

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Schedule I, Part I, Line 2 - Haverford College scholarships are based solely on need. Haverford does not have any grant aid based on merit. Applicants can be asked to file the College Board Profile and the FAFSA. If eligible for federal aid, parent and student personal and business taxes must also be provided. Supplements for businesses and forms for non-custodial parents may also be required based on circumstances. College policy is reviewed in the form of appeals to the Financial Aid Committee made up of the Dean of Admissions, the Dean of the College, and the VP of Finance and Administration. Haverford scholarships are credited directly to the student's account for tuition, fees, room and board, and other billed charges. Supplemental Education Opportunity grants are awarded based on the family contribution. Eligibility is determined by the FAFSA and the regulations determined by the U.S. Department of Education that students who receive Pell Grants be provided SEOG funds first. Other verification forms may be required if student is selected including the Verification Statement, parent and student tax returns and non-tax filer statements. SEOG awards are credited directly to the students' account for tuition, fee, room and board, and other billed charges. SEOG awards are audited annually by the College's auditors in conjunction with the A133 federal funds audit. Student internships are awarded through an application and review process. The internship awards are paid to the student. This assistance enables the students to engage in unpaid internships in a variety of domestic and international locations. Some of the areas of studies include Humanities, Sciences, Global Citizenship and Entrepreneurship.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2008**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

<b>Name of the organization</b> <b>THE CORPORATION OF HAVERFORD COLLEGE</b>	<b>Employer identification number</b> <b>23 6002304</b>
--	--

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</b> If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	<input checked="" type="checkbox"/>	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	<input checked="" type="checkbox"/>	
<b>3</b> Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a:		
<b>a</b> Receive a severance payment or change of control payment?		<input checked="" type="checkbox"/>
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?	<input checked="" type="checkbox"/>	
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		<input checked="" type="checkbox"/>
<b>Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.</b>		
<b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization?		<input checked="" type="checkbox"/>
<b>b</b> Any related organization? If "Yes" to line 5a or 5b, describe in Part III.		<input checked="" type="checkbox"/>
<b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization?		<input checked="" type="checkbox"/>
<b>b</b> Any related organization? If "Yes" to line 6a or 6b, describe in Part III.		<input checked="" type="checkbox"/>
<b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		<input checked="" type="checkbox"/>
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III		<input checked="" type="checkbox"/>

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)–(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Statement 12	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
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	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Schedule J, Part I, Line 1a - TRAVEL FOR COMPANIONS: Stephen Emerson, President, agreed in his employment contract to spousal travel. Haverford College will reimburse Stephen Emerson for reasonable and customary travel expenses when his spouse travels with him on official College business. Travel expenses are reviewed for business purpose and reimbursed according to an accountable plan. Stephen Emerson's spouse is a professor at Haverford College. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE: Stephen Emerson, President, resides on Haverford College campus free of rent. Linda Bell, Provost, resides on Haverford College campus free of rent. Neither travel for companions nor residence for personal use represents taxable compensation to the listed individuals.

Schedule J, Part I, Line 4 - Former President Tom Tritton has an arrangement with the College, allowable under the IRS Code, that permits him to tax defer more of his own earnings than the standard amount he would be allowed to do under the 403(b) plan. This additional tax deferral was done as a 457(f) Deferred Compensation Agreement.

Schedule J, Part II - Column F - Amounts represent one half of compensation (excludes benefits and expenses) specifically reported on the 2007 Form 990 for the listed individuals.



**SCHEDULE K  
(Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).**

Name of the organization

**THE CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 6002304**

**Part I Bond Issues** (Required for 2008)

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer	
						Yes	No	Yes	No
<b>A See Statement 13</b>									
<b>B</b>									
<b>C</b>									
<b>D</b>									
<b>E</b>									

**Part II Proceeds** (Optional for 2008)

	A		B		C		D		E	
<b>1</b> Total proceeds of issue . . . . .										
<b>2</b> Gross proceeds in reserve funds . . . . .										
<b>3</b> Proceeds in refunding or defeasance escrows . . . . .										
<b>4</b> Other unspent proceeds . . . . .										
<b>5</b> Issuance costs from proceeds . . . . .										
<b>6</b> Working capital expenditures from proceeds . . . . .										
<b>7</b> Capital expenditures from proceeds . . . . .										
<b>8</b> Year of substantial completion . . . . .										
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>9</b> Were the bonds issued as part of a current refunding issue?										
<b>10</b> Were the bonds issued as part of an advance refunding issue? . . . . .										
<b>11</b> Has the final allocation of proceeds been made? . . . . .										
<b>12</b> Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .										

**Part III Private Business Use** (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .										
<b>2</b> Are there any lease arrangements with respect to the financed property which may result in private business use?										

**Part III Private Business Use** *(Continued)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts with respect to the financed property which may result in private business use? . . . . .										
<b>b</b> Are there any research agreements with respect to the financed property which may result in private business use? . . . . .										
<b>c</b> Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property? . . . . .										
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		%		%		%		%		%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . ▶		%		%		%		%		%
<b>6</b> Total of lines 4 and 5 . . . . .		%		%		%		%		%
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities? . . . .										

**Part IV Arbitrage** *(Optional for 2008)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue? . . . . .										
<b>2</b> Is the bond issue a variable rate issue? . . . . .										
<b>3a</b> Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records? . . . . .										
<b>b</b> Name of provider . . . . .										
<b>c</b> Term of hedge . . . . .										
<b>4a</b> Were gross proceeds invested in a GIC? . . . . .										
<b>b</b> Name of provider . . . . .										
<b>c</b> Term of GIC . . . . .										
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? . . . . .										
<b>5</b> Were any gross proceeds invested beyond an available temporary period? . . . . .										
<b>6</b> Did the bond issue qualify for an exception to rebate? .										

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

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.

OMB No. 1545-0047

**2008**

**Open To Public Inspection**

<b>Name of the organization</b> <b>THE CORPORATION OF HAVERFORD COLLEGE</b>	<b>Employer identification number</b> <b>23   6002304</b>
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**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
<b>See Statement 14</b>										
<b>Total</b>				▶ \$ <b>489,502</b>						

**Part III Grants or Assistance Benefitting Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
<b>See Statement 15</b>		

**Part IV Business Transactions Involving Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
<b>See Statement 16</b>					

**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**NonCash Contributions**

▶ To be completed by organizations that answered "Yes"  
on Form 990, Part IV, lines 29 or 30.  
▶ Attach to Form 990.

OMB No. 1545-0047

**2008**

**Open To Public  
Inspection**

Name of the organization <b>THE CORPORATION OF HAVERFORD COLLEGE</b>	Employer identification number <b>23 6002304</b>
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**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art . . . . .	<input checked="" type="checkbox"/>	4	107,801	FMV
2 Art—Historical treasures . . . . .	<input checked="" type="checkbox"/>	10	10	input at \$1 each
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .	<input checked="" type="checkbox"/>		50	input at \$1 each
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	<input checked="" type="checkbox"/>	79	980,369	FMV
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution (historic structures) . . . . .				
14 Qualified conservation contribution (other) . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .	<input checked="" type="checkbox"/>	2	575	Cost
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ ( Stmt 17 ) . . . . .				
26 Other ▶ ( ) . . . . .				
27 Other ▶ ( ) . . . . .				
28 Other ▶ ( ) . . . . .				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .	29	3
---	----	---

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .		<input checked="" type="checkbox"/>
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .	<input checked="" type="checkbox"/>	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		<input checked="" type="checkbox"/>
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		



**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

**THE CORPORATION OF HAVERFORD COLLEGE**

Employer identification number

**23 | 6002304**

Form 990, Part I, Line 5 - The number of employees includes regular, student and temporary summer employees.

Form 990, Part III, Line 4d - Other program services. Haverford College paid \$110,014 in grants from donor advised funds to eight other 501(c)3 charities.

Form 990, Part VI, Section A, Line 2 - Howard Lutnick, manager, had a business relationship with the following managers: Catherine Koshland, Elon Spar, and Lawrence Tint.

Form 990, Part VI, Section A, Line 6 - The Corporation of Haverford College has one class of members who may include any member of the Religious Society of Friends, and anyone who has served as President of the College or as a member of the Board of Managers for at least six consecutive years.

Form 990, Part VI, Section A, Line 7a - The Corporation of Haverford College ("the Corporation") has one class of members who may include any member of the Religious Society of Friends, and anyone who has served as President of Haverford College or as a member of the Board of Managers ("the Board") for at least six consecutive years. The Corporation formally elects members of the Board, including those nominated by it, by the Board and by the Alumni Association. The Corporation makes any amendments to the bylaws. The Corporation seeks by advice and example to strengthen and enrich Haverford's heritage as a Quaker educational institution. The Board has responsibility for all aspects of the operation and management of the College.

Form 990, Part VI, Section A, Line 10 - The College's Audit Committee reviewed the 990 before it was filed. The 990 was sent to all Board members before being filed, noting that it was reviewed and approved by the Audit Committee. The 990 will be available on the College's website.

Form 990, Part VI, Section B, Line 12c - Each year a questionnaire is handed out and sent electronically to Board members, officers and key employees. The President's office tracks and ensures compliance with completing and submitting the conflict of interest questionnaire.

Form 990, Part VI, Section B, Line 13 - The College has approved and adopted a written Policy on Reporting Fraud, Waste, Theft, or Misuse of Funds ("Whistleblower Policy") effective April, 2010.

Form 990, Part VI, Section B, Line 14 - The College has approved and adopted a written Records Management and Retention Policy, effective April, 2010.

Form 990, Part VI, Section B, Line 15 - The President's salary is determined after an annual review by the Board's Committee on Presidential Compensation and Review. The review along with private college executive compensation surveys help determine the President's salary. The President reports to the Board relating to the annual process for determining the compensation of other officers (VP Finance and Admin, VP Institutional Advancement, Provost, Dean

**Supplemental Information (Continued)**

of the College and Dean of Admissions). The Committee on Presidential Compensation and Review reports on both of these procedures to the Board in executive session.

Form 990, Part VI, Section C, Line 19 - The College's financial statements are available to the general public through our website, Guidestar's website and upon request. Currently, the College does not publish our governing documents or conflict of interest policy, however these are available upon request.

Form 990, Part VII, Section A, Line 1a - As of the date of filing this return, Barry L. Zubrow, Richard M. Cooper, Dorothy E. Kurz and Peter M. Trueblood were no longer members of the Board of Managers.

Schedule G, Part I, Line 2b - Grenzebach Glier & Associates, Inc provides professional fundraising consulting services for and on behalf if the College. It does not engage in any direct solicitations of contributions for and on behalf of the College and therefore has no custody or control of any College contributions.

- Statement 1 : Mission Description**
- Statement 2 : Other Program Services Accomplishments**
- Statement 3 : States Where Copy Of Return Is Filed**
- Statement 4 : Contractor Compensation**
- Statement 5 : Government Financial Aid Explanation**
- Statement 6 : Accounts and Activities Outside the United States**
- Statement 7 : Grants To Individuals Located Outside US**
- Statement 8 : Fundraiser Activity Information**
- Statement 9 : Licensed States**
- Statement 10 : Description of Grants and Other Assistance to Governments and Organizations in the United States**
- Statement 11 : Description of Grants and Other Assistance to Individuals in the United States**
- Statement 12 : Description of Individuals' Compensation**
- Statement 13 : Bond Issues**
- Statement 14 : Description of Loans to and/or From Interested Persons**
- Statement 15 : Description of Grants or Assistance Benefitting Interested Persons**
- Statement 16 : Description of Business Transactions Involving Interested Persons**
- Statement 17 : Description of Other Types of Property**

**Statement 1**

Form: 990

Page: 2

Line Number: Part III Line 1

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**Mission Description**

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**Description**

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Haverford College is committed to providing a liberal arts education in the broadest sense. This education, based on a rich academic curriculum at its core, is distinguished by a commitment to excellence and a concern for individual growth. Haverford has chosen to remain small and to foster close student/faculty relationships to achieve these objectives. The College's rigorous academic program is flexible in form and content to meet the needs of individual students, and rests on the assumption that the able students who come here will use their capacities fully. Haverford's faculty is noted for its strength in both scholarship and teaching, and its members expect to transmit to students their enthusiasm and high standards. The faculty members are teaching at an undergraduate college of arts and sciences by choice and they expect to learn, as well as to teach, in this close relationship with undergraduates.

Statement 2

Form: 990

Page: 2

Line Number: Part III Line 4d

Other Program Services Accomplishments

Activity Code	Description	Expense	Grants	Revenue
	Higher Education: Grants paid from donor advised funds to other 501(c)(3) charities. (8 charities)	\$110,014	\$110,014	\$0
<b>Total:</b>		<b>\$110,014</b>	<b>\$110,014</b>	<b>\$0</b>

**Statement 3**

Form: 990

Page: 6

Line Number: Part VI Section C Line 17

THE CORPORATION OF HAVERFORD COLLEGE

23-6002304

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**States Where Copy Of Return Is Filed**

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**States**

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AK  
AZ  
CO  
DC  
KY  
MA  
MD  
ME  
MI  
NH  
NJ  
NY  
OH  
OK  
OR  
PA  
SC  
WA  
WI

**Statement 4**

Form: 990

Page: 8

Line Number: Part VII Section B

THE CORPORATION OF HAVERFORD COLLEGE

23-6002304

**Contractor Compensation**

<b>Name and address:</b>	<b>Description Of Services</b>	<b>Compensation</b>
Pearl Pressman Liberty 7625 Suffolk Avenue Philadelphia, PA 19153-3020	Printing	\$334,566
Clark Company PO Box 427 41155 State Route 10 Delhi, NY 13753	Construction	\$1,382,081
Miller Flooring Company 827 Lincoln Ave Ste 15 West Chester, PA 19380	Construction	\$721,023
Venturi Scott Brown and Assoc Inc 4236 Main Street Philadelphia, PA 19127	Master Plan Architect	\$515,751
Barclays Global Investors File 30382 P O Box 60000 San Francisco, CA 94160	Investment Management fees	\$370,786
<b>Total:</b>		<b>\$3,324,207</b>

**Statement 5**

Form: Schedule E

Page: 1

Line Number: Line 6

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**Government Financial Aid Explanation**

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**Explanation**

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Finanacial aid or assistance from a governmental agency: FWS \$ 132,069; FSEOG \$123,211; Pell \$499,608; Pell Smart \$58,000; Pell-ACG \$41,050; PHEAA-CWS \$13,233; PHEAA-IAG \$54,292. Total \$921,463

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Statement 6

Form: Schedule F

Page: 1

Line Number: Part I Line 3

Accounts and Activities Outside the United States

		Offices	Employees	Total
<b>Region</b>	South Asia	0	0	\$181,001
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	East Asia and the Pacific	0	0	\$129,107
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	\$119,288
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Sub-Saharan Africa	0	0	\$82,028
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Middle East and North Africa	0	0	\$51,732
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	South America	0	0	\$44,187
<b>Activities</b>	Program Services			
<b>Services</b>	Scholarships			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	\$12,971
<b>Activities</b>	Fundraising			
<b>Services</b>	Four Haverford employees attended the International Council in London. The primary purpose was to foster greater awareness of Haverford College internationally and promote greater international emphasis in academic and outreach areas of the College.			
<b>Region</b>	Central America and the Caribbean	0	0	\$0
<b>Activities</b>	Unrelated Trade or Business			
<b>Services</b>	Endowment foreign passive investments			
<b>Region</b>	Europe (including Iceland and Greenland)	0	0	\$613,303
<b>Activities</b>	Program Services			
<b>Services</b>	Study abroad program fees			
<b>Region</b>	East Asia and the Pacific	0	0	\$43,887
<b>Activities</b>	Program Services			
<b>Services</b>	Study abroad program fees			
<b>Region</b>	East Asia and the Pacific	0	0	\$26,540
<b>Activities</b>	Program Services			
<b>Services</b>	College sponsored foreign internship program			
	<b>Total:</b>	<b>0</b>	<b>0</b>	<b>\$1,304,044</b>

Statement 7

Form: Schedule F

Page: 3

Line Number: Part III

**Grants To Individuals Located Outside US**

		Recipients	Cash Grant	Non-Cash Assistance
<b>Assistance</b>	Scholarships to foreign students	5	\$181,001	\$0
<b>Region</b>	South Asia			
<b>Cash Disbursement</b>	Cash Payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	4	\$129,107	\$0
<b>Region</b>	East Asia and the Pacific			
<b>Cash Disbursement</b>	Cash Payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	3	\$119,288	\$0
<b>Region</b>	Europe (including Iceland and Greenland)			
<b>Cash Disbursement</b>	Cash Payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	3	\$82,028	\$0
<b>Region</b>	Sub-Saharan Africa			
<b>Cash Disbursement</b>	Cash payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	2	\$51,732	\$0
<b>Region</b>	Middle East and North Africa			
<b>Cash Disbursement</b>	Cash Payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			
<b>Assistance</b>	Scholarships to foreign students	1	\$44,187	\$0
<b>Region</b>	South America			
<b>Cash Disbursement</b>	Cash Payment			
<b>Non-Cash Assistance</b>				
<b>Valuation</b>	FMV			

Statement 8

Form: Schedule G

Page: 1

Line Number: Part I Line 2b

Fundraiser Activity Information

Name	Activity	C1	Gross Receipts	Amount Or Retained By Contractor	Net To Organization
Grenzebach Glier and Associates Inc	Campaign consultant	No	\$0	\$57,666	(\$57,666)
<b>Total:</b>			<b>\$0</b>	<b>\$57,666</b>	<b>(\$57,666)</b>

C1 = Fundraiser control of funds?

**Statement 9**

Form: Schedule G

Page: 1

Line Number: Part I Line 3

THE CORPORATION OF HAVERFORD COLLEGE

23-6002304

**Licensed States**

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**States**

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- AK
- AL
- AR
- AZ
- CA
- CO
- CT
- DC
- FL
- GA
- HI
- IL
- KS
- KY
- LA
- MA
- MD
- ME
- MI
- MN
- MO
- MS
- NC
- ND
- NH
- NJ
- NM
- NY
- OH
- OK
- OR
- PA
- RI
- SC
- TN
- UT
- VA
- WA
- WI
- WV

Statement 10

Form: Schedule I

Page: 1

Line Number: Part II

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Amount of cash grant	Amount of non-cash assistance
<b>Name and address</b>	Horace Mann School 231 W 246th Street Riverdale, NY 10471	\$58,550	
<b>EIN</b>	13-1740455		
<b>IRC code section</b>	501(c)(3)		
<b>Method of valuation</b>	FMV		
<b>Description of non-cash assistance</b>			
<b>Purpose of grant</b>	General support pursuant to the terms of a donor advised fund agreement.		
<b>Name and address</b>	The Jewish Center of the Hamptons 44 Wood Lane East Hampton, NY 11937		\$32,464
<b>EIN</b>	11-6035195		
<b>IRC code section</b>	501(c)(3)		
<b>Method of valuation</b>	FMV		
<b>Description of non-cash assistance</b>	securities		
<b>Purpose of grant</b>	General support pursuant to the terms of a donor advised fund agreement		

Statement 11

Form: Schedule I

Page: 2

Line Number: Part III

Description of Grants and Other Assistance to Individuals in the United States

		Number of recipients	Amount of cash grant	Amount of non-cash assistance
<b>Type of grant</b>	Scholarships for Haverford College Students	480	\$13,933,281	\$0
<b>Method of valuation</b>	Cost			
<b>Description of non-cash assistance</b>	N/A			
<b>Type of grant</b>	SEOG for Haverford College Students	53	\$154,728	\$0
<b>Method of valuation</b>	Cost			
<b>Description of non-cash assistance</b>	N/A			
<b>Type of grant</b>	Student internships for Haverford College students	152	\$603,543	\$0
<b>Method of valuation</b>	Cost			
<b>Description of non-cash assistance</b>	N/A			

## Description of Individuals' Compensation

	Base compensation (\$)	Bonus and incentive compensation (\$)	Other compensation (\$)	Deferred compensation (\$)	Nontaxable benefits (\$)	Total Comp reported prior 990	
<b>Stephen G Emerson</b>							
From org.	\$358,460	\$0	\$5,707	\$0	\$117,995	\$482,162	\$175,000
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>G Richard Wynn</b>							
From org.	\$232,303	\$0	\$0	\$0	\$45,176	\$277,479	\$115,150
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Linda Bell</b>							
From org.	\$184,020	\$0	\$0	\$0	\$56,439	\$240,459	\$92,500
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Jess Lord</b>							
From org.	\$121,463	\$0	\$0	\$0	\$32,777	\$154,240	\$61,400
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Greg Kannerstein</b>							
From org.	\$147,458	\$0	\$0	\$0	\$34,257	\$181,715	\$72,250
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Michael Kiefer</b>							
From org.	\$102,824	\$0	\$0	\$0	\$34,627	\$137,451	\$0
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Jerry Gollub</b>							
From org.	\$162,278	\$0	\$0	\$0	\$26,041	\$188,319	\$95,900
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Kimberly Benston</b>							
From org.	\$156,435	\$0	\$0	\$0	\$38,058	\$194,493	\$79,550
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Curtis Greene</b>							
From org.	\$154,940	\$0	\$0	\$0	\$47,525	\$202,465	\$79,150
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Bruce Partridge</b>							
From org.	\$185,138	\$0	\$0	\$0	\$28,983	\$214,121	\$96,300
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Linda Gerstein</b>							
From org.	\$142,650	\$0	\$0	\$0	\$26,344	\$168,994	\$0
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Thomas Tritton</b>							
From org.	\$178,750	\$0	\$0	\$20,020	\$21,645	\$220,415	\$143,000
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>John Van Ness</b>							
From org.	\$138,606	\$0	\$0	\$0	\$16,633	\$155,239	\$108,150
From related orgs	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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Form: Schedule K

Page: 1

Line Number: Part I Column (a)

THE CORPORATION OF HAVERFORD COLLEGE

23-6002304

**Bond Issues**

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		<b>Issue Price</b>
<b>Issuer Name</b>	Delaware County Authority	\$61,000,000
<b>Issuer EIN</b>	23-1973437	
<b>CUSIP #</b>	000246003	
<b>Date Issued</b>	05/08/2008	
<b>Description Of Purpose</b>	Capital improvements to College facilities and redemption of 2003 and 2004 Bonds	
<b>Defeased</b>	No	
<b>On Behalf Of Issuer</b>	No	

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Statement 14

Form: Schedule L

Page: 1

Line Number: Part II

Description of Loans to and/or From Interested Persons

Name and purpose	Loan to	Loan from	Default	Approved	Written	Original principal amount	Balance due
Michael Kiefer House mortgage		Yes	No	No	Yes	\$500,000	\$489,502

**Total:** **\$489,502**

Loan to = Loan to organization?

Loan from = Loan from organization?

Approved = Approved by board?

Written = Written agreement?

**Description of Grants or Assistance Benefitting Interested Persons**

<b>Name</b>	<b>Relationship with organization</b>	<b>Amount of grant or type of assistance</b>
Carol Solomon	spouse of officer and faculty member	\$4,000 to be used in furtherance of her faculty research through reimbursement of business expenses

**Description of Business Transactions Involving Interested Persons**

		Amount of transaction
<b>Name</b>	CapGen Financial Group LP	\$4,326,954
<b>Relationship with organization</b>	Eugene Ludwig, Board of Managers, is a director of CapGen Financial Group LP	
<b>Description of transaction</b>	Investment in partnership (capital call)	
<b>Sharing Of Revenues</b>	No	
<b>Name</b>	Jennifer Punt	\$109,597
<b>Relationship with organization</b>	Spouse of officer	
<b>Description of transaction</b>	Employee compensation	
<b>Sharing Of Revenues</b>	No	
<b>Name</b>	Carol Solomon	\$27,083
<b>Relationship with organization</b>	Spouse of officer	
<b>Description of transaction</b>	Employee compensation	
<b>Sharing Of Revenues</b>	No	

Statement 17

Form: Schedule M

Page: 1

Line Number: Part I Line 25-28

Description of Other Types of Property

		lines on Part I	Contributions	Revenues
<b>Description</b>	Athletic equipment & misc items	Yes	4	\$1,195
<b>Method of determining revenues</b>	Replacement costs			