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AMENDED RETURN

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning 07/01 , 2006, and ending 06/30/2007

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return
- [X] Amended return
- [ ] Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization: MIDWESTERN UNIVERSITY

Number and street (or P O box if mail is not delivered to street address): 555 31ST STREET — Room/suite:

City or town, state or country, and ZIP + 4: DOWNERS GROVE, IL 60515

D Employer identification number: 36-3377698

E Telephone number: (630) 515-7336

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

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

G Website: ▶ WWW.MIDWESTERN.EDU

J Organization type (check only one) ▶ [X] 501(c) (3) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 386,944,100.

H and **I** are not applicable to section 527 organizations

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

H(b) If "Yes," enter number of affiliates ▶

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

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

I Group Exemption Number ▶

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

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

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b	1,819,048.	
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d	2,655,870.	
	e	Total (add lines 1a through 1d) (cash $ 4,469,754. noncash $ 5,164.)			1e 4,474,918.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2 124,431,974.
	3	Membership dues and assessments			3
	4	Interest on savings and temporary cash investments			4 4,206,355.
	5	Dividends and interest from securities			5 2,763,796.
	6a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) Subtract line 6b from line 6a			6c
	7	Other investment income (describe ▶)			7
	8a	Gross amount from sales of assets other than inventory	(A) Securities 248,824,542.	8a (B) Other NONE	
	b	Less cost or other basis and sales expenses	245,090,173.	8b 34,610.	
	c	Gain or (loss) (attach schedule)	3,734,369.	8c -34,610.	
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d 3,699,759.
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]			
	a	Gross revenue (not including $ 150,068. of STMT 7 contributions reported on line 1b) STMT 8.	9a	125,782.	
	b	Less direct expenses other than fundraising expenses	9b	142,072.	
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c -16,290.
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c
	11	Other revenue (from Part VII, line 103)			11 2,116,733.
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 141,677,245.
Expenses	13	Program services (from line 44, column (B))			13 94,425,718.
	14	Management and general (from line 44, column (C))			14 11,540,929.
	15	Fundraising (from line 44, column (D))			15 325,610.
	16	Payments to affiliates (attach schedule)			16
	17	**Total expenses** Add lines 16 and 44, column (A)			17 106,292,257.
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18 35,384,988.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 175,777,612.
	20	Other changes in net assets or fund balances (attach explanation) STMT 9 STMT 10			20 -12,911,719.
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21 198,250,881.

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 2,200,443. noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22b	2,200,443.	2,200,443.	STMT 11	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a	3,273,991.	1,538,776.	1,735,215.	
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	48,234,643.	45,356,308.	2,722,088.	156,247.
27 Pension plan contributions not included on lines 25a, b, and c	27	2,958,330.	2,736,649.	214,173.	7,508.
28 Employee benefits not included on lines 25a - 27	28	5,947,123.	5,381,963.	546,020.	19,140.
29 Payroll taxes	29	3,402,168.	3,103,441.	288,610.	10,117.
30 Professional fundraising fees	30				
31 Accounting fees	31	393,649.	148,491.	245,158.	
32 Legal fees	32	909,448.	113,655.	795,793.	
33 Supplies	33	1,082,163.	1,033,547.	44,825.	3,791.
34 Telephone	34	249,496.	231,427.	17,636.	433.
35 Postage and shipping	35	269,845.	222,235.	38,041.	9,569.
36 Occupancy	36	1,489,742.	1,430,339.	59,403.	
37 Equipment rental and maintenance	37	1,148,108.	1,084,070.	62,659.	1,379.
38 Printing and publications	38	231,190.	169,963.	36,587.	24,640.
39 Travel	39	676,997.	347,469.	324,831.	4,697.
40 Conferences, conventions, and meetings	40	665,210.	599,021.	38,561.	27,628.
41 Interest	41	5,523,732.	5,453,969.	69,763.	
42 Depreciation, depletion, etc (attach schedule)	42	7,150,603.	6,993,968.	156,635.	
43 Other expenses not covered above (itemize) a STMT 12	43a	20,485,376.	16,279,984.	4,144,931.	60,461.
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	106,292,257.	94,425,718.	11,540,929.	325,610.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____,

(iii) the amount allocated to Management and general $ _____, and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶SEE STATEMENT 13 All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a SEE STATEMENT 14 (Grants and allocations $ 2,200,443.) If this amount includes foreign grants, check here ▶ ☐	94,425,718.
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . . ▶	94,425,718.

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Part IV Balance Sheets *(See the instructions)*

	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing			7,177.	45	9,764.
	46 Savings and temporary cash investments			9,859,897.	46	14,184,877.
	47a Accounts receivable	47a	5,877,048.			
	b Less allowance for doubtful accounts	47b	1,628,825.	1,343,871.	47c	4,248,223.
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable			715,329.	49	704,357.
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule) STMT 15	51a	9,023,383.			
	b Less allowance for doubtful accounts	51b	312,455.	7,776,532.	51c	8,710,928.
	52 Inventories for sale or use			13,365.	52	26,722.
	53 Prepaid expenses and deferred charges			1,355,469.	53	1,184,406.
	54a Investments - publicly-traded securities ▶ ☐ Cost ☒ FMV			105,567,627.	54a	145,800,876.
	b Investments - other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a Investments - land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments - other (attach schedule)				56	
	57a Land, buildings, and equipment basis	57a	246,599,955.			
	b Less accumulated depreciation (attach schedule)	57b	59,501,391.	168,922,006.	57c	187,098,564.
	58 Other assets, including program-related investments (describe ▶ STMT 16)			35,808,386.	58	30,049,775.
	59 **Total assets** (must equal line 74) Add lines 45 through 58			331,369,659.	59	392,018,492.
Liabilities	60 Accounts payable and accrued expenses			12,872,665.	60	14,383,799.
	61 Grants payable				61	
	62 Deferred revenue STMT 17			10,473,275.	62	11,072,399.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule) STMT 18			115,540,000.	64a	138,375,000.
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe ▶ STMT 19)			16,706,107.	65	29,936,413.
	66 **Total liabilities.** Add lines 60 through 65			155,592,047.	66	193,767,611.
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted			170,442,632.	67	192,187,199.
	68 Temporarily restricted			2,772,516.	68	3,447,054.
	69 Permanently restricted			2,562,464.	69	2,616,628.
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			175,777,612.	73	198,250,881.
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			331,369,659.	74	392,018,492.

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

a	Total revenue, gains, and other support per audited financial statements			a	141,853,927.
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	141,853,927.
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify) SEE STATEMENT 20	d2	-176,682.		
	Add lines d1 and d2			d	-176,682.
e	**Total revenue** (Part I, line 12) Add lines c and d ▶			e	141,677,245.

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

a	Total expenses and losses per audited financial statements			a	106,468,939.
b	Amounts included on line a but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify) SEE STATEMENT 21	b4	176,682.		
	Add lines b1 through b4			b	176,682.
c	Subtract line b from line a			c	106,292,257.
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17). Add lines c and d ▶			e	106,292,257.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) *(See the instructions)*

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 22		2,907,714.	443,938.	31,812.

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Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 16			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	75c		X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information *(See the instructions)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? STMT 26	77	X	
	If "Yes," attach a conformed copy of the changes			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a	X	
b	If "Yes," enter the name of the organization ▶ STMT 27 and check whether it is [X] exempt or [X] nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions) 81a NONE			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

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Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		N/A
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		N/A
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a		N/A
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		N/A
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		N/A
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88b	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b	X	
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ NONE, section 4912 ▶ NONE, section 4955 ▶ NONE			
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ NONE			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ NONE			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		N/A
90a	List the states with which a copy of this return is filed ▶ IL,			
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b	1300	
91a	The books are in care of ▶ DEAN MALONE Telephone no ▶ 630-515-7145			
	Located at ▶ 555 31ST ST. DOWNERS GROVE, IL ZIP + 4 ▶ 60515			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	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			

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* ***Form 1041*** - Check here . . . . . ▶ ☐		
	and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ 92 NONE		

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

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 Program service revenue					
a TUITION & FEES					104,431,150.
b POST-DOCTORATE PRG					13,523,730.
c IBHE REVENUE					2,620,855.
d CLINIC REVENUE					1,513,204.
e STUDENT HOUSING					2,343,035.
f Medicare/Medicaid payments					
g Fees and contracts from government agencies .					
94 Membership dues and assessments . . .					
95 Interest on savings and temporary cash investments .			14	4,206,355.	
96 Dividends and interest from securities . .			14	2,763,796.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property . .					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	3,699,759.	
101 Net income or (loss) from special events .			01	-16,290.	
102 Gross profit or (loss) from sales of inventory . .					
103 Other revenue a STMT 28				1,220,458.	896,275.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)) . .				11,874,078.	125,328,249.
105 **Total** (add line 104, columns (B), (D), and (E)) . . . . . ▶					137,202,327.

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

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

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	STMT 29

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

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
STMT 30	%		NONE	NONE
	%			
	%			
	%			

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

(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes	☒ No

Note: *If "Yes" to* ***(b)****,* ***file Form 8870 and*** *Form 4720 (see instructions)*

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

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

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

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	SEE STATEMENT 31			
b				
c				
	Totals			12,779,729.

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	N/A	

Please Sign Here

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

▶ Signature of officer Kathleen H. Goeppinger, PhD Date 7/13/10

▶ Type or print name and title Kathleen H. Goeppinger, PhD

Paid Preparer's Use Only

Preparer's signature ▶ Lydia Lahoby Date 7/8/10 | Check if self-employed ▶ ☐ | Preparer's SSN or PTIN (See Gen Inst X)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ ERNST & YOUNG U.S. LLP
233 SOUTH WACKER DRIVE
CHICAGO, IL 60606

EIN ▶ 34-6565596

Phone no ▶ 312-879-2000

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information - (See separate instructions.)

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

OMB No 1545-0047

2006

Name of the organization

MIDWESTERN UNIVERSITY

Employer identification number

36-3377698

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 38				
Total number of other employees paid over $50,000 . . ▶	254			

Part II-A **Compensation of the Five Highest Paid Independent Contractors for Professional Services**
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 39		
Total number of others receiving over $50,000 for professional services . . . . . ▶	14	

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

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 40		
Total number of other contractors receiving over $50,000 for other services . . . . . ▶	10	

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

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ 25,000. (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	X	
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit? .STMT.41	2b	X	
c	Furnishing of goods, services, or facilities? .STMT.42	2c	X	
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? .STMT.43	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments) .STMT.44	3a	X	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X	
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A	
d	Enter the total number or donor advised funds owned at the end of the tax year ▶			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ▶ NONE			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ NONE			

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

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

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ _____

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A.)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)

12 ☐ An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III - Functionally Integrated ☐ Type III - Other

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

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

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

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

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting* NOT APPLICABLE

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11:

a Enter 2% of amount in column (e), line 24 NOT APPLICABLE ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ **26c**

d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____ ▶ **26d**

e Public support (line 26c minus line 26d total) ▶ **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** %

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

NOT APPLICABLE

(2005) _____ (2004) _____ (2003) _____ (2002) _____

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

(2005) _____ (2004) _____ (2003) _____ (2002) _____

c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶ **27c**

d Add Line 27a total _____ and line 27b total _____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ **27f**

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

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

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V **Private School Questionnaire** (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	X	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	X	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	X	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) STMT 45			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	X	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		X
b	Admissions policies?	33b		X
c	Employment of faculty or administrative staff?	33c		X
d	Scholarships or other financial assistance?	33d		X
e	Educational policies?	33e		X
f	Use of facilities?	33f		X
g	Athletic programs?	33g		X
h	Other extracurricular activities?	33h		X
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency? STMT 46	34a	X	
b	Has the organization's right to such aid ever been revoked or suspended?	34b		X
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	X	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768) NOT APPLICABLE

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table - **If the amount on line 40 is -** / **The lobbying nontaxable amount is -**			
Not over $500,000 — 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000	41		
Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 — $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

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

4-Year Averaging Period Under Section 501(h)

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

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

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

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body	X		25,000.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h)			25,000.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities STMT 47

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 13 of the instructions.)

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

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c	X	

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
51C	137,987.	MWU PROPERTIES CORP.	EMPLYS/BNFTS CHRGD AT 100%TIME
51C	1,745,389.	MWU PROPERTIES CORP.	EXPS PD - CHARGED TO MWU P.C.

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
MWU PROPERTIES CORP.	501(C)(2)	TITLE HOLD CORP -CONTR'LLD GRP

FORM 990 - GENERAL EXPLANATION ATTACHMENT

GAIN/(LOSS) ON SALE OF OTHER ASSETS
FORM 990 PART I LINE 8 COLUMN B

GAIN/(LOSS) ON SALE OF OTHER ASSETS

DESCRIPTION:	EQUIPMENT
PROCEEDS:	NONE
COST BASIS:	34,610
NET GAIN/(LOSS)	(34,610)

FORM 990 - GENERAL EXPLANATION ATTACHMENT

DEPRECIATION
PART II LINE 42 AND 57

FIXED ASSETS AND DEPRECIATION EXPENSE

DESCRIPTION	BOOK VALUE
BUILDINGS	201,220,942
EQUIPMENT	26,376,080
CONSTURCTION IN PROGRESS	6,800,755
LAND	12,202,178
TOTAL	246,599,955
LESS: ACCUMULATED DEPRECIATION	(59,501,391)
TOTAL BUILDINGS & EQUIPMENT - NET	187,098,564
DEPRECIATION EXPENSE	7,150,603

*DEPRECIATION EXPENSE WAS CALCULATED USING THE STRAIGHT-LINE METHOD OF DEPRECIATION OVER THE ESTIMATED USEFUL LIVES OF THE ASSETS.

FORM 990 - GENERAL EXPLANATION ATTACHMENT

SALARIES & WAGES
FORM 990, PART V; SCHEDULE A, PART I, 11-A, 110B

STATEMENT MADE PURSUANT TO REGULATION 1.6033-2(A)(II)(H)

THE TAXPAYER IS REPORTING INFORMATION ON THIS RETURN INCLUDING EMPLOYEE COMPENSATION GREATER THAN $50,000, PROFESSIONAL SERVICES GREATER THAN $50,000, AND A LISTING OF OFFICERS AND DIRECTORS THAT RELATES TO THE CALENDAR YEAR ENDED DECEMBER 31, 2006.

PURSUANT TO REGULATION 1.6033-2(A)(II)(H) THE TAXPAYER IS ELECTING TO INCLUDE THE INFORMATION WHICH RELATES TO THE PERIOD DURING THE CALENDAR YEAR WHICH ENDS WITHIN THE ORGANIZATION'S ANNUAL ACCOUNTING PERIOD.

FORM 990 - GENERAL EXPLANATION ATTACHMENT

FAMILY EDUCATIONAL RIGHTS & PRIVACY ACT
FORM 990, PART II, LINE 22

FAMILY EDUCATIONAL RIGHTS & PRIVACY ACT STATEMENT

DUE TO THE FAMILY EDUCATIONAL RIGHTS & PRIVACY ACT (20 U.S.C. 1232G) MIDWESTERN UNIVERSITY IS NOT REQUIRED TO LIST THE INDIVIDUALS WHO ARE PROVIDED SCHOLARSHIPS, AWARDS, OR GRANTS. HOWEVER, THIS INFORMATION IS AVAILABLE AT THE TAXPAYER'S OFFICE UPON REQUEST.

FORM 990 - GENERAL EXPLANATION ATTACHMENT

PROCESS OF EVALUATING COMPENSATION
FORM 990, PART V LIST OF OFFICERS, DIRECTORS & TRUSTEES

THE BOARD OF TRUSTEES OF MIDWESTERN UNIVERSITY FOLLOWS A COMPREHENSIVE PROCESS IN EVALUATING THE TOTAL COMPENSATION PAID TO UNIVERSITY ADMINISTRATORS. THE PROCESS INCLUDES INDEPENDENT COMPENSATION CONSULTANTS AND MARKET DATA, REVIEW OF COMPREHENSIVE ANNUAL PERFORMANCE EVALUATIONS AND INTERNAL PAY EQUITY STANDARDS. IN ADDITION, THE BOARD OF TRUSTEES EVALUATES THE PERFORMANCE OF THE PRESIDENT THROUGH A LONG STANDING PEER EVALUATION TOOL.

FORM 990 - GENERAL EXPLANATION ATTACHMENT

GRANTS PAID ADDRESSES FOR STUDENT SCHOLARSHIPS
FORM 990 PART II GRANTS PAID

EFILING PROCESS DOES NOT ALLOW THE ADDRESS FIELDS FOR GRANTS RECIPIENTS TO BE BLANK OR "N/A." THEREFORE MIDWESTERN UNIVERSITY IS USING ITS OWN ADDRESS OF 555 31ST STREET, DOWNERS GROVE, IL 60515 AS A PLACE HOLDER. THE ACTUAL RECIPIENTS OF GRANTS FOR STUDENT SCHOLARSHIPS FROM MWU ARE AT VARIOUS ADDRESSES. NO ONE ADDRESS IS CORRECT.

FORM 990, PART I - EXCLUDED CONTRIBUTIONS

DESCRIPTION	AMOUNT
ANNUAL AZ GOLF TOURNAMENT	17,345.
ANNUAL IL GOLF TOURNAMENT	29,993.
BRIGHT LIGHTS DANCE	102,730.
OCTOBERFEST	NONE
TOTAL	150,068.

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
ANNUAL AZ GOLF TOURNAMENT	20,650.	23,007.	-2,357.
ANNUAL IL GOLF TOURNAMENT	24,357.	25,303.	-946.
BRIGHT LIGHTS DANCE	80,775.	89,960.	-9,185.
OCTOBERFEST	NONE	3,802.	-3,802.
TOTALS	125,782.	142,072.	-16,290.

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	3,450,138.
TOTAL	3,450,138.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED LOSS-INT. RATE PROT. AGREEMNT	306,843.
DISCONTINUED OPERATIONS	10,747,125.
LOSS ON BOND REFINANCE	5,307,889.
TOTAL	16,361,857.

FORM 990, PART II - OTHER GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID			
STUDENT SCHOLARSHIPS, AWARDS AND GRANTS 555 31ST STREET DOWNERS GROVE, IL 60515	NONE	VARIOUS SCHOLARSHIPS TO STUDENTS	1,463,007.
MIDWESTERN UNIVERSITY HOSPITAL AND MEDICAL CENTER 555 31ST STREET DOWNERS GROVE, IL 60515	N/A	GENERAL SUPPORT OF THE HOSPITAL	737,436.
		TOTAL CONTRIBUTIONS PAID	2,200,443.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
INSURANCE EXPENSE	4,199,368.	2,057,933.	2,141,435.	
ADVERTISING & PROMOTIONS	158,889.	136,496.	16,258.	6,135.
CONSULTING	448,547.	106,726.	341,649.	172.
FOOD & EMPLOYEE MEALS	503,435.	487,950.	13,869.	1,616.
OTHER PURCHASED SERVICES	4,209,345.	3,982,739.	201,312.	25,294.
DUES & SUBSCRIPTIONS	605,167.	536,396.	67,227.	1,544.
LICENSES & PERMITS	234,543.	224,317.	10,226.	
EDUCATION EXPENSE	671,464.	671,374.	90.	
OTHER OPERATING EXPENSE	797,245.	97,200.	700,024.	21.
STUDENT COUNCIL	214,260.	214,260.		
BANK SERVICE CHARGES	982,473.	597,447.	384,442.	584.
RECRUITMENT EXPENSE	398,515.	278,252.	120,263.	
TRAINING & WORKSHOPS	415,592.	255,028.	135,944.	24,620.
CLINICAL FACULTY SERVICES	2,439,369.	2,439,369.		
STUDENT HOUSING EXPENSES	2,690,265.	2,690,265.		
BOOKS & PERIODICALS	1,032,616.	1,031,594.	827.	195.
MAINTENANCE & REPAIRS	110,643.	99,558.	11,085.	
GRADUATION EXPENSE	324,987.	324,427.	280.	280.
ORIENTATION EXPENSE	48,653.	48,653.		
TOTALS	20,485,376.	16,279,984.	4,144,931.	60,461.

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

PROVIDING UNDERGRADUATE AND GRADUATE EDUCATION IN THE HEALTH SCIENCES, INCLUDING OSTEOPATHIC MEDICINE, PHARMACY, PHYSICIAN'S ASSISTANT STUDIES, PHYSICIAL THERAPY, OCCUPATIONAL THERAPY, CLINICAL PSYCHOLOGY, PODIATRY, PERFUSION SERVICES, BIOMEDICAL SCIENCES AND GRADUATE EDUCATION PROGRAMS.

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT A

DURING THE FISCAL YEAR ENDED 6/30/07, MIDWESTERN UNIVERSITY PROVIDED HEALTH SCIENCES EDUCATION SERVICES TO APPROXIMATELY 3,300 PRE-DOCTORAL STUDENTS AND 195 POST-DOCTORAL STUDENTS. THESE STUDENT SERVICES ARE LOCATED ON TWO CAMPUSES, ONE IN ILLINOIS AND THE SECOND IN ARIZONA. MIDWESTERN UNIVERSITY OFFERS HEALTH EDUCATION PROGRAMS IN MEDICINE, PHARMACY, OCCUPATIONAL THERAPY, PHYSICAL THERAPY, PHYSICIAN ASSISTANCE, PERFUSION SERVICES, BIOMEDICAL, CLINICAL PSYCHOLOGY, PODIATRY, NURSE ANESTHETIST, AND GRADUATE EDUCATION PROGRAMS IN MEDICINE AS WELL AS CONTINUING EDUCATION FOR STAFF AND ALUMNI. MIDWESTERN UNIVERSITY CONTINUED ITS RESEARCH AND TRAINING PROGRAMS WITH THE SUPPORT OF FEDERAL AND PRIVATE FUNDING.

FORM 990, PART IV - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	STUDENT LOANS RECEIVABLE
BEGINNING BALANCE DUE	8,074,532.
ENDING BALANCE DUE	9,023,383.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	8,074,532.
TOTAL ENDING OTHER NOTES AND LOANS RECEIVABLES	9,023,383.

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
DEFERRED COMPENSATION ASSETS	470,144.
DUE FROM AFFILIATES	20,935,395.
DEFERRED BOND ISSUANCE COSTS	3,645,276.
BOND INTEREST RECEIVABLE	108,722.
SELF INSURANCE ASSETS	4,890,238.
TOTALS	30,049,775.

FORM 990, PART IV - DEFERRED REVENUE

DESCRIPTION	ENDING BOOK VALUE
DEFERRED TUITION	11,072,399.
TOTALS	11,072,399.

FORM 990, PART IV - TAX-EXEMPT BOND LIABILITIES

DESCRIPTION			ENDING BOOK VALUE
IDA GLENDALE AZ SERIES 2004			12,130,000.
UNEXPENDED PROCEEDS:		1,306,124.	
THIRD PARTY PERCENTAGE:	3.29%		
IDA GLENDALE AZ-2001A, SERIAL			1,840,000.
UNEXPENDED PROCEEDS:		41,590.	
THIRD PARTY PERCENTAGE:	1.58%		
IL DA SERIES 2001B, SERIAL			2,555,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	1.62%		
IDA GLENDALE AZ-1998A			18,075,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	1.58%		
IL EFA SERIES 1998B, DUE 2028			13,945,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	1.68%		
IDA GLENDALE AZ-2007, SERIAL			42,250,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	2.27%		
IDA GLENDALE AZ-2007, DUE 2031			20,580,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	2.27%		
TAX EXEMPT COMMERCIAL PAPER			27,000,000.
UNEXPENDED PROCEEDS:		NONE	
THIRD PARTY PERCENTAGE:	NONE		
TOTALS			138,375,000.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
OTHER CURRENT LIABILITIES	6,276,135.
DEFERRED COMPENSATION	470,144.
ACCRUED GRANT LIABILITIES	14,097,226.
INT RATE PROTECTION AGREEMENT	842,116.
OTHER LONG TERM LIABILITIES	8,250,792.
TOTALS	29,936,413.

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

DESCRIPTION	AMOUNT
SPECIAL EVENT EXPENSE	-142,072.
LOSS FROM SALE OF OTHER ASSETS	-34,610.
TOTAL	-176,682.

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

DESCRIPTION	AMOUNT
SPECIAL EVENT EXPENSE	142,072.
LOSS FROM SALE OF OTHER ASSETS	34,610.
TOTAL	176,682.

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM D ANDREWS 555 31ST STREET DOWNERS GROVE, IL 60515	CHAIRPERSON 0.50	NONE	NONE	NONE
SR ANNE C LEONARD 555 31ST STREET DOWNERS GROVE, IL 60515	VICE CHAIRPERSON 0.50	NONE	NONE	NONE
GERRIT A VAN HUISSTEDE 555 31ST STREET DOWNERS GROVE, IL 60515	SECRETARY/TREASURER 0.50	NONE	NONE	NONE
JEAN L BAXTER 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
MICHAEL J BLEND PHD DO 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
FRANK J DILEO 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
JOHN H FINELY DO 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
GRETCHEN R HANNAN 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN LADOWICZ 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
ALEXANDER IRVINE 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
KEVIN D LEAHY 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
MADELINE R LEWIS DO 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
ROBERT M LOCKHART PHD 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
W JAY LOVELACE 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
PAUL M STEINGARD DO 555 31ST STREET DOWNERS GROVE, IL 60515	TRUSTEE 0.50	NONE	NONE	NONE
KATHLEEN H GOEPPINGER PHD 555 31ST STREET DOWNERS GROVE, IL 60515	PRESIDENT / CEO 40.00	638,127.	155,987.	12,496.

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ARTHUR G DOBBELAERE PHD 555 31ST STREET DOWNERS GROVE, IL 60515	ASSISTANT SECR./COO 40.00	562,585.	43,913.	7,828.
GREGORY G GAUS 555 31ST STREET DOWNERS GROVE, IL 60515	ASSISTANT TREAS./CFO 40.00	436,751.	46,514.	5,516.
DEAN P MALONE 555 31ST STREET DOWNERS GROVE, IL 60515	VP BUSINESS SERV 40.00	264,120.	40,196.	1,251.
GEORGE T CALEEL DO 555 31ST STREET DOWNERS GROVE, IL 60615	VP CLINICAL EDUC. 40.00	192,233.	20,022.	NONE
KAREN D JOHNSON 555 31ST STREET DOWNER'S GROVE, IL 60515	VP UNIV RELATIONS 40.00	220,005.	27,773.	1,233.
MARY LEE 555 31ST STREET DOWNERS GROVE, IL 60515	DEAN 40.00	271,300.	45,316.	1,232.
DENNIS PAULSON 555 31ST STREET DOWNERS GROVE, IL 60515	DEAN 40.00	233,212.	40,989.	1,232.
ANGELA MARTY 555 31ST STREET DOWNERS GROVE, IL 60515	VP HUMAN RESOURCES & ADMIN. 32.00	89,381.	23,228.	1,024.

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
	GRAND TOTALS	2,907,714.	443,938.	31,812.

FORM 990, PART VI - CHANGES TO ORGANIZING OR GOVERNING DOCUMENT

SEE ATTACHED AMENDED BYLAWS EFFECTIVE 12/2006. SECTION 4.17 OF THE ATTACHED BYLAWS WAS AMENDED AND PERTAINS TO TRUSTEES EMERITUS.

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

RELATED ORGANIZATION NAME:	MIDWESTERN UNIVERSITY PROPERTIES CORPORATION
EXEMPT: X NONEXEMPT:	
RELATED ORGANIZATION NAME:	MIDWESTERN UNIVERSITY FOUNDATION
EXEMPT: X NONEXEMPT:	
RELATED ORGANIZATION NAME:	MIDWESTERN UNIVERSITY HOSPITALS & MEDICAL CENTER
EXEMPT: X NONEXEMPT:	
RELATED ORGANIZATION NAME:	OSTEOPATHIC MANAGEMENT ENTERPRISES, INC.
EXEMPT: NONEXEMPT: X	

FORM 990, PART VII - OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
WASH MACHINE REV			03	15,484.	
PREMIUM INCOME			01	156,000.	
LIBRARY SRVC. REV.			03	216,285.	
MISCELLANEOUS REV.			01	474,720.	
BOOKSTORE			03	60,742.	
VENDING MACHINES			03	10,194.	
MEAL PLAN REVENUE			03	270,373.	
ALUMNI ASSOC DUES					8,325.
CONVENIENCE CHARGE			03	3,732.	
FITNESS PRGRM REV			03	1,330.	
INTRST STUD. LOANS					121,591.
PENALTY CHARGES			01	658.	
LATE CHARGES			01	4,328.	
PARKING FINES			01	1,425.	
CO-FND FACULTY REV					711,489.
RETURNED CHECK FEE			01	631.	
STD SICK VISIT REV					54,870.
COPY CENTER REV			01	4,556.	
TOTALS				1,220,458.	896,275.

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
93A	CLASSES AND CLINICAL REFRESHERS INSTRUCT AND DISSEMINATE INFORMATION TO STUDENTS AND ALUMNI. THIS PREPARES STUDENTS FOR CAREERS IN THE HEALTH SCIENCES PROGRAMS INVOLVED AND IMPROVES SKILLS OF THE ALUMNI TO BETTER SERVE THEIR COMMUNITIES AND PROFESSIONS.
93B	POST-DOCTORATE PROGRAM RELATES TO REIMBURSEMENT OF THE UNIVERSITY FROM HOSPITAL TRAINING SITES FOR STIPENDS AND OTHER COSTS ASSOCIATED WITH THE UNIVERSITY'S OSTEOPATHIC INTERN AND RESIDENT TRAINING PROGRAM.
93C	PER CAPITA REVENUE FROM STATE OF ILLINOIS FOR EVERY QUALIFIED IN-STATE STUDENT ENROLLED IN A HIGHER EDUCATION PROGRAM
93D	CLINIC REVENUE IS FROM THE WELLNESS CENTER, OMM, AND FAMILY MEDICINE, ALL OF WHICH TRAIN STUDENTS AND PROVIDE SERVICES TO STUDENTS, FACULTY AND STAFF.
93E	HOUSING ALLOWS STUDENTS AND THEIR FAMILIES TO LIVE IN AN ON-CAMPUS APARTMENT AT REDUCED RATES.
103K	LOAN INTEREST IS RECEIVED FROM STUDENTS
103O	CO-FUNDED FACULTY REVENUE RELATES TO THE SHARING OF THE COST OF PHARMACY FACULTY POSITIONS THAT ARE SPLIT BETWEEN A HOSPITAL PHARMACY WHERE STUDENTS RECEIVE CLINICAL TRAINING AND TEACHING. THE UNIVERSITY IS COMPENSATED FOR PART OF THE FACULTY SALARIES.
103H	ALUMNI ASSOCIATION DUES ARE RECEIVED FROM MEMBERS OF THE ALUMNI ASSOCIATION.
103Q	MIDWESTERN UNIVERSITY STUDENT SICK VISIT REVENUE

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
OSTEOPATHIC MANAGEMENT ENT. 555 31ST STREET DOWNERS GROVE, IL 60515 36-3483456	100.000000	PROF. SERVICES	NONE	NONE
TOTAL INCOME			NONE	NONE

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT

CONTROLLED ENTITY'S NAME: MIDWESTERN UNI. HOSPITALS & MEDICAL CTRS
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-2166999
TRANSFER AMOUNT: 31,990.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
LEGAL FEES FOR PENSION & MALPRACTICE

CONTROLLED ENTITY'S NAME: MIDWESTERN UNI. HOSPITALS & MEDICAL CTRS
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-2166999
TRANSFER AMOUNT: 29,964.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
ACCOUNTING-AUDIT FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNI. HOSPITALS & MEDICAL CTRS
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-2166999
TRANSFER AMOUNT: 526,427.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
CONSULTING FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNI. HOSPITALS & MEDICAL CTRS
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-2166999
TRANSFER AMOUNT: 149,056.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
OTHER PROFESSIONAL FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 47,824.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
SALARIES

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 8,053.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
FRINGE BENEFITS

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 5,737.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
LEGAL FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 35,004.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
ACCOUNTING-AUDIT FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 554,946.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
CONSULTING FEES

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 6,950.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
OTHER OPERATING EXPENSE

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 694,626.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
STUDENT REBATES ON LOANS

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 769,000.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
SCHOLARSHIP/FELLOWSHIP

CONTROLLED ENTITY'S NAME: MIDWESTERN UNIVERSITY FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3955804
TRANSFER AMOUNT: 8,036,775.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
INTEREST EXPENSE

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 124,979.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
SALARIES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 13,008.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
FRINGE BENEFITS

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 2,077.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
FOOD

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 112.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
COPIER FEES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 169.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
OUTSIDE PRINTING SERVICES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 25,155.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
PURCHASED SERVICES - OTHER

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 117.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
POSTAGE

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 26,790.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
OFFICE RENT EXPENSE

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 43,503.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
PROPERTY TAXES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 454.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
NON-CAPITAL FURNISHING

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 29,515.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
MAINTENANCE SUPPLIES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 22.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
OFFICE SUPPLIES

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 150,161.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
UTILITIES

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 6,018.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
TELEPHONE

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 231,488.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
MAINTENANCE REPAIRS

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 47,683.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
MAINTENANCE SERVICE CONTRACT

CONTROLLED ENTITY'S NAME: MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS: 555 31ST STREET
CITY, STATE & ZIP: DOWNERS GROVE, IL 60515
EIN: 36-3377699
TRANSFER AMOUNT: 479,864.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
DEPRECIATION

CONTINUED

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT (CON

CONTROLLED ENTITY'S NAME:	MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS:	555 31ST STREET
CITY, STATE & ZIP:	DOWNERS GROVE, IL 60515
EIN:	36-3377699
TRANSFER AMOUNT:	676,744.

EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
INTEREST EXPENSE

CONTROLLED ENTITY'S NAME:	MWU PROPERTIES CORPORATION
CONTROLLED ENTITY'S ADDRESS:	555 31ST STREET
CITY, STATE & ZIP:	DOWNERS GROVE, IL 60515
EIN:	36-3377688
TRANSFER AMOUNT:	25,518.

EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
INSURANCE EXPENSE

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
KAREN NICHOLS 555 31ST STREET DOWNERS GROVE, IL 60515	DEAN 40.00	292,880.	45,316.	1,171.
DONALD MIDDLETON 555 31ST STREET DOWNERS GROVE, IL 60515	FACULTY 40.00	260,398.	36,000.	NONE
JOHN BURDICK 555 31ST STREET DOWNERS GROVE, IL 60515	DEAN 40.00	234,169.	41,447.	1,089.
WILLIAM DEVINE 555 31ST STREET DOWNERS GROVE, IL 60515	FACULTY 40.00	219,931.	32,200.	NONE
ROSS KOSINKSKI 555 31ST STREET DOWNERS GROVE, IL 60515	DEAN-STUDENT SVS 40.00	224,724.	19,899.	NONE
	TOTAL COMPENSATION	1,232,102.	174,862.	2,260.

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

DWL 2333 N CENTRAL PHOENIX, AZ 85014	ARCHITECTUAL	1,052,210.
LORD BISSELL AND BROOK 115 S LASALLE STREET CHICAGO, IL 60603	LEGAL FEES	491,208.
MIDWEST PHYSICIANS GROUP 20110 GOVERNORS HIGHWAY OLYMPIA FIELDS, IL 60461	PHYSICIAN SERVICES	474,441.
ILLINOIS HEALTH EDUCATION CENTER 310 S. PEORIA ST. #404 CHICAGO, IL 60607	EDUCATION SERVICES	425,015.
TOWERS PERRIN 71 SOUTH WACKER STREET CHICAGO, IL 60606	LEGAL FEES	391,070.
	TOTAL COMPENSATION	2,833,944.

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.

CHANEN CONSTRUCTION 3300 N THIRD ST PHOENIX, AZ 33967	GENERAL CONTRACTOR	14,245,523.
IKON OFFICE SOLUTIONS CENTRAL DISTRICT P.O. BOX 802566 CHICAGO, IL 60680	COPY CENTER	934,619.
TOPS CONSTRUCTION P.O. BOX 9210 LOMBARD, IL 60148	GENERAL CONTRACTOR	723,916.
SECURITAS SECURITY SEVER USA INC 4330 PARK TERRACE DRIVE WESTLAKE VILLAGE, CA 91361	SECURITY SERVICES	510,451.
UTILITY DYNAMICS 23 COMMERCE DRIVE OSWEGO, IL 60543	GENERAL CONTRACTOR	506,726.
TOTAL COMPENSATION		16,921,235.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2B

MR. GERRIT A. VAN HUISSTEDE IS PRESIDENT AND CEO OF WELLS FARGO BANK, N.A., AND THE SECRETARY, TREASURER AND CHAIRMAN OF THE FINANCE COMMITTEE FOR THE BOARD OF TRUSTEES OF MIDWESTERN UNIVERSITY. WELLS FARGO PROVIDES CREDIT, BANKING AND INVESTMENT SERVICES TO THE UNIVERSITY AND IS THE TRUSTEE ON BONDS ISSUED BY A RELATED ORGANIZATION.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2C

MR. KEVIN LEAHY IS A MEMBER OF THE BOARD OF TRUSTEES OF MIDWESTERN UNIVERSITY AND AN EXECUTIVE OFFICER OF THE SISTERS OF ST. FRANCIS HEALTH SERVICES. SSFHS PROVIDES CLINICAL TRAINING SITES FOR MIDWESTERN UNIVERSITY PRE AND/OR POST-DOCTORAL STUDENTS PURSUANT TO CLINICAL EDUCATIONAL AFFILIATION AGREEMENTS WITH THE UNIVERSITY. THE UNIVERSITY DOES NOT MAKE PAYMENTS TO SSFHS FOR THE SERVICES OR FACILITIES PROVIDED OR MADE AVAILABLE TO THEM UNDER THESE ARRANGEMENTS. SSFHS PAYS OR REIMBURSES THE UNIVERSITY FOR CERTAIN COSTS OF THE UNIVERSITY'S EDUCATION/TRAINING PROGRAMS (PRINCIPALLY STIPENDS AND BENEFITS PAID TO INTERNS AND RESIDENTS) ASSOCIATED WITH THE UNIVERSITY'S INTERNS AND RESIDENTS ASSIGNED TO THE RESPECTIVE HOSPITAL SITES PURSUANT TO THE AFFILIATION AGREEMENTS. THESE PAYMENTS (WITH THE AMOUNTS THEREOF BEING MARKET BASED AND DETERMINED ON ARMS'-LENGTH BASIS COMPARABLE TO PAYMENTS RECEIVED FOR THE SAME SERVICES BY THE UNIVERSITY TO CLINICAL TRAINING/HOSPITAL SITES UNRELATED TO THE UNIVERSITY OR ITS TRUSTEES, OFFICERS, KEY EMPLOYEES, ETC.) TOTALED $8,291,501 FROM SSFHS, RESPECTIVELY, FOR THE PERIOD INVOLVED. THESE TYPES OF CLINICAL EDUCATIONAL AFFILIATION AGREEMENTS ARE CRITICAL TO THE ABILITY OF THE UNIVERSITY TO ATTAIN ITS EDUCATIONAL MISSION, PURPOSE, GOALS AND OBJECTIVES, AND THE UNIVERSITY HAS SIMILAR AGREEMENTS WITH MANY INSTITUTIONS/TRAINING SITES UNRELATED TO THE UNIVERSITY OR ITS TRUSTEES, OFFICERS, KEY EMPLOYEES, ETC.

MR ALEXANDER IRVINE IS A MEMBER OF THE BOARD OF TRUSTEES OF THE UNIVERSITY AND A RETIRED OFFICER OF WILLIS OF ILLINOIS, WHICH PROVIDES INSURANCE BROKERAGE SERVICES TO THE UNIVERSITY.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

SEE FORM 990, PART V. ADDITIONALLY, VARIOUS BOARD MEMBERS ARE REIMBURSED FOR TRAVEL EXPENSES ASSOCIATED WITH ATTENDANCE AT BOARD MEETINGS.

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

THE ORGANIZATION MAINTAINS INTERNAL CONTROL PROCEDURES TO ENSURE THAT INDIVIDUALS OR ORGANIZATIONS RECEIVING DISBURSEMENTS, IN FURTHERANCE OF ITS EXEMPT PROGRAMS, ARE QUALIFYING RECIPIENTS. THE ORGANIZATION AWARDS STUDENTS FELLOWSHIPS OR LOANS BASED ON MERIT AND ACADEMIC EXCELLENCE.

SCHEDULE A, PART V - EXPLANATION FOR LINE 31
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THE FOLLOWING LANGUAGE IS PUBLISHED ON THE UNIVERSITY'S WEBSITE, ON ALL OF ITS ADMISSIONS APPLICATIONS (INCLUDING CENTRALIZED APPLICATION SERVICES MANAGED BY OUTSIDE PROFESSIONAL ASSOCIATIONS), IN THE UNIVERSITY CATALOG, AND IN THE UNIVERSITY STUDENT HANDBOOK:
"MIDWESTERN UNIVERSITY PROVIDES EQUALITY OF OPPORTUNITY IN ITS EDUCATIONAL PROGRAMS FOR ALL PERSONS, MAINTAINS NONDISCRIMINATORY ADMISSIONS POLICIES AND CONSIDERS FOR ADMISSION ALL QUALIFIED STUDENTS REGARDLESS OF RACE, COLOR, SEX, SEXUAL ORIENTATION, RELIGION, NATIONAL OR ETHNIC ORIGIN, CITIZENSHIP STATUS, DISABILITY, STATUS AS A VETERAN, AGE, OR MARITAL STATUS."

SCHEDULE A, PART V - EXPLANATION FOR LINE 34A

MIDWESTERN UNIVERSITY RECEIVES A PER CAPITA AMOUNT FROM THE STATE OF ILLINOIS FOR QUALIFYING IN-STATE STUDENTS ATTENDING THE UNIVERSITY. ALSO, MIDWESTERN UNIVERSITY RECEIVED FEDERAL AND STATE RESEARCH AWARDS.

SCHEDULE A, PART VI-B - LOBBYING ACTIVITY EXPLANATION

MISCELLANEOUS CONTACTS WITH LEGISLATORS REGARDING MATTERS OF GENERAL INTEREST.

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) FROM SECURITIES					
VARIOUS PUBLICLY-TRADED SECURITIES	VAR	VAR	248,824,542.	245,090,173.	3,734,369.
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			248,824,542.	245,090,173.	3,734,369.
Totals			248,824,542.	245,090,173.	3,734,369.

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