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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

2008

Open to Public Inspection

A Fo	or the 2	2008 ca	lendar yea	ır, or tax year beginning 07-01	-2008 and ending 06-30-200	9		
	eck if ap		Please	C Name of organization	_		D Employer ide	entification number
_	dress cha		use IRS	WILLIAMS COLLEGE			04-210484	.7
_	me chan	-	label or print or	Doing Business As			E Telephone nu	
_		-	type. See				(413) 597-	4412
Inı —	tıal retur	'n	Specific Instruc-	Number and street (or P O box HOPKINS HALL PO BOX 67	f mail is not delivered to street addre	ess) Room/su	ite	ts \$ 127,304,655
Te	mınatıor	n	tions.	HOPKINS HALL PO BOX 67			·	, ,
- Am	nended r	eturn		City or town, state or country, ar	nd ZIP + 4	I		
– _{Ap}	plication	pending		WILLIAMSTOWN, MA 01267				
			E Nar	ne and address of Principal O	fficor	l > -		
				F FALK	meer		this a group return liates?	rfor
				NS HALL PO BOX 67		4	nates.) 165 p 140
				AMSTOWN, MA 01267		H(b) Are	all affiliates include	ed?
: Ta	ıx-exem	pt status	✓ 501(c)) (3) ◀ (ınsert no)	1) or 527	(If	"No," attach a lıst	See instructions)
W	eb site	•: ► www	w williams e	edu		H(c) Gr	oup Exemption Nu	mber 🟲
∢ Тур	e of orga	anızatıon	Corporat	tion trust association other	▶	L Year of	Formation 1793 M	State of legal domicile MA
Da	rt I	Sumi	marv					
1 0				ie organization's mission or m	ost significant activities			
		•	HEDULE C	-	ost significant detrivities			
<u> </u>		JLL JC	IILDOLL C	,				
₹								
<u>u</u>	_	C h = = 1, 4	.b.a ba —	.6.1		. f	250/ -5.5-	_
sovemance			,		ed its operations or disposed o			
					y (Part VI, line 1a)			25
Ŏ.	4	Number	ofindeper	ndent voting members of the g	overning body (Part VI, line 1	b)	_	24
Ě	5	Total nu	ımber of er	nployees (Part V, line 2a) .			5 _	3,389
ACIIVIIIES &	6	Total nu	umber of vo	olunteers (estimate if necessa	ry)		6 _	4,677
ť	7a	Total gr	oss unrela	ted business revenue from Pa		7a _	-2,533,339	
	ь	Net unr	elated busi	iness taxable income from For	m 990-T, line 34		7b	-4,922,463
						Р	rior Year	Current Year
	8	Contri	butions and	d grants (Part VIII, line 1h)		50,714,703	57,413,739	
₫	9	Progra	m service	revenue (Part VIII, line 2g)			94,165,097	100,063,503
Ravenu	10			me (Part VIII, column (A), line			214,743,812	-31,881,806
æ	11			art VIII, column (A), lines 5,		1,774,010	1,709,219	
	12		-		qual Part VIII, column (A), lin	е ———		
		12)		3 (, , , , , , , , , , , , , , , , , , , ,		361,397,622	127,304,655
	13	Grants	and simila	ar amounts paıd (Part IX, colu	mn (A), lines 1–3)		29,284,650	36,497,650
	14	Benefi	ts paid to c	or for members (Part IX, colun	nn (A), line 4)			0
	15	Saları	es, other co	ompensation, employee benefi	its (Part IX, column (A), lines	5-		
\$		10)					92,901,809	102,910,273
Expenses	16a	Profes	sıonal fund	Iraısıng fees (Part IX, column	(A), line 11e)		6,280	4,635
ੜ	ь	(Total f	undraising ex	penses, Part IX, column (D), line 25	8,074,738			
ш	17		-	(Part IX, column (A), lines 11	,		83,615,661	76,484,256
	18		-	· -add lines 13–17 (must equal			205,808,400	215,896,814
	19			penses Subtract line 18 from			155,589,222	-88,592,159
<u>20</u>						Regis	nning of Year	End of Year
<u>.</u>	30	T - 4 - 1		rt V line 15)				
net Assets or Fund Bałances	20		•	rt X, line 16)			2,407,533,990	1,988,608,692
Z Z	21	Totall	ıabılıtıes (f	Part X, line 26)			350,583,285	351,264,505
žΞ	22	Net as	sets or fun	nd balances Subtract line 21 t	from line 20		2,056,950,705	1,637,344,187
Pa	rt II	Sign	ature Bl	ock				
					d this return, including accompanying			
		and beli	ef, it is true,	correct, and complete Declaration o	f preparer (other than officer) is base	ed on all inform I	nation of which prepar	er has any knowledge
rie a Sigr	ase	Sign	ature of office	ar.		20 Da	10-05-12	
ler		F Sign	ature or office	ei		Da	ite	
				RT PROVOST AND TREASURER				
		Гуре	or print nam	ie and tide				
		Preparer				Check If self-	Preparer's PTIN	(See Gen Inst)
Paid		signature	* F			seit- empolyed 🕨 🛙	-	
Prep	arer's	Firm's na	ame (or your	s PricewaterhouseCoopers LLP				
Jse	Only	ıf self-er	nployed), and ZIP + 4	P			— EIN ►	
	-	adule55,	ana 217 † 4	120 g 51.551			Phone no 🕨 (6	517) 530-5000
				Boston, MA 02110	0.70			Ves ENO
11 2 V	The IPS	- 4100110	e thic ratii	irn with the preparer shown ah	ava / (Saa instructions)			IN VAC I NA

1	Briefly describe the organiza	ation's mission				
2	Did the organization the prior Form 990 or If "Yes," describe the	990-EZ?		rvices during the year	which were not listed on	Yes 🔽 No
3		ease conducting or i		t changes in how it cor	nducts any program	Yes ✓ No
	If "Yes," describe the	se changes on Sched	lule O			
4	Section 501(c)(3) an	d (4) organizations a	nd 4947(a)(1) t	ne organization's three crusts are required to r rogram service reporte	largest program services by ex report the amount of grants and ed	openses allocations to
4a	(Code SEE SCHEDULE O) (Expenses \$	181,668,974	including grants of \$	36,497,650) (Revenue \$	100,063,503)
4b	(Code) (Expenses \$		including grants of \$) (Revenue \$)
4c	(Code) (Expenses \$		including grants of \$) (Revenue \$)
4d	Other program servi	ces (Describe in Sc	hedule O) luding grants of	f\$) (Revenue \$)
4e	Total program service			4 Must eaual Part IX.		,

art TV	Chec	klist of	f Required	Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 🕏	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		N o
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	Yes	
5	Section $501(c)(4)$, $501(c)(5)$, and $501(c)(6)$ organizations. Is the organization subject to the section $6033(e)$ notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	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? If "Yes," complete Schedule D, Part I	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7		Νο
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	Yes	
9	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? If "Yes," complete Schedule D, Part IV	9	Yes	
10	Did the organization hold assets in term, permanent,or quasi-endowments? If "Yes," complete Schedule D, Part V 🕏	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	Yes	
12	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? If "Yes," complete Schedule D, Parts XI, XII, and XIII .	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a	Yes	
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 ? If "Yes," complete Schedule F, Part I	14b	Yes	
15	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? If "Yes," complete Schedule F, Part II	15	Yes	
16	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? If "Yes," complete Schedule F, Part III	16		Νο
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17		N o
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		Νο
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		Νo
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		Νο
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	Yes	
24a	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? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a	Yes	
Ь	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		Νο
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		Νο
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		Νο
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		N o
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b		No
26	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? If "Yes," complete Schedule L, Part II	26	Yes	
27	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? If "Yes," complete Schedule L, Part III	27		No

Part IV Checklist of Required Schedules (Continued)

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
а	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)? If "Yes," complete Schedule L, Part IV	28a		No
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	Yes	
c	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? If "Yes," complete Schedule L, Part IV.	28c		Νο
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M 🕏	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
32	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>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		Νο
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	Yes	
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No

Pa	t V Statements Regarding Other IRS Filings and Tax Compliance			
			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal			
	of U.S. Information Returns. Enter -0- if not applicable			
	1a 3,810			
Ь	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable 1b 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable	4-	V	
3 -	gaming (gambling) winnings to prize winners?	1c	Yes	
2a	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	If at least one is reported in 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
- 4a	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)?	4a	Yes	
b	If "Yes," enter the name of the foreign country UK			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Νο
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		Νο
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts			
_	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
а	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to	7c	Yes	
d	file Form 8282?	76	res	
_	Did the annual to the year and the second and finds directly as adverted to the new manner.			
е	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		Νo
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		Νο
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as	74		
8	required?	7h		
•	supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the	8		
9	year?			
	Did the organization make any taxable distributions under section 4966?	9a		
a b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
	Initiation fees and capital contributions included on Part VIII, line 12 10a			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations Enter			
	Gross income from members or shareholders			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			

Section A. Governing Body and Management

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

	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below processes, or changes in Schedule O. See instructions.	ı, desc	ribe the circumstances,
3	Enter the number of voting members of the governing body	1a	25

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

	processes, or changes in senerate of see matractions.							1	
1a	Enter the number of voting members of the governing body	1a				25			
b	Enter the number of voting members that are independent	1b				24			
2	Did any officer, director, trustee, or key employee have a family relationship or a bus other officer, director, trustee, or key employee?						2		No
3	Did the organization delegate control over management duties customarily performe supervision of officers, directors or trustees, or key employees to a management co	•					3		No
4	Did the organization make any significant changes to its organizational documents stilled? $\ \ .$	ince 1	the pri	or Fori	m 990) was	4		No
5	Did the organization become aware during the year of a material diversion of the organization	anızat	ıon's a	ssets	?.		5		No
6	Does the organization have members or stockholders?						6		No
7a	Does the organization have members, stockholders, or other persons who may elect governing body?				bers o	of the	7a		No
b	Are any decisions of the governing body subject to approval by members, stockhold	ers, o	r other	perso	ns?		7b		No
8	Did the organization contemporaneously document the meetings held or written active year by the following	ons ui	nderta	ken du	ırıng t	he			
а	the governing body?						8a	Yes	
b	each committee with authority to act on behalf of the governing body?						8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?						9a		No
b	If "Yes," does the organization have written policies and procedures governing the a affiliates, and branches to ensure their operations are consistent with those of the o						9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it must describe in Schedule O the process, if any, the organization uses to review the						10		No

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 \cdot .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14		Νo
15	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			
а	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
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?	16b		

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed MA
- Section 6104 requires an organization to make its Form 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. I another's website.
- 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. See Additional Data Table
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

SUSAN HOGAN PO BOX 67 WILLIAMSTOWN, MA 01267 (413) 597-4204 11

Νo

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

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

- * List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees 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, or 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

The check this box in the organization and i		Posit	(C) chec	:k al				(E)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Chrector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
							_			

Part VII Continued

		(C) Position (check all that apply)							(E)	(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
			1							
				<u> </u>						
		1								
		ļ	1	_			<u> </u>			
			+				\vdash			
			+							
1b Total							•	3,218,039	(778,358

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►201

			Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If</i> "Yes," complete Schedule J for such individual	3	Yes	
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule I for such person	5	163	No

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
NMP GOLF CONSTRUCTION corporation 25 BISHOP AVENUE SUITE A-2 WILLISON, VT 05495	CONSTRUCTION	893,950
BARR AND BARR INC 260 COCHITUATE ROAD 2ND FLOOR FRAMINGHAM, MA 01701	CONSTRUCTION	7,677,196
RENAU CONSTRUCTION co inc 561 DALTON AVE PITTSFIELD, MA 01201	CONSTRUCTION	1,201,290
BOHLIN CYWINSKI JACKSON 8 WEST MARKET STREET WILKESBARRE, PA 18701	CONSTRUCTION	2,239,092
HINTZ HOLMAN and ROBD 17 STATE STREET NEW YORK, NY 10004	INVESTMENT SERVICES	3,233,590
2 Total number of independent contractors (including those in 1) who rec		39

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
48	1a	Federated campaigns 1a					
ants Ints	ь	Membership dues					
ãã	c	1b Fundraising events					
Contributions, gifts, grants and other similar amounts		1 c					
ig, illa	d	Related organizations1d Government grants (contributions) 1e					
ons sin	e f	All other contributions, gifts, grants, and	54,521,461	ļ			
產	"	sımılar amounts not ıncluded above					
重さ	g	1f Noncash contributions included in					
S E		lines 1a-1f \$ 23,238,541					
_	h	Total (Add lines 1a-1f)		57,413,739			
			Business Code				
enu(2a	TUITION, FEES, ROOM AND BOARD	900,099	95,150,375	95,150,375		
.¥.	ь	AUXILIARY REVENUE	721,110	4,373,762		927,069	3,446,693
93	С	OTHER PROGRAM REV	900,099	539,366	539,366		
er F	d						
ج ج	e						
Program Service Revenue	f	All other program service revenue					
£	g	Total. Add lines 2a-2f					
	3	Investment income (including divi	dends, ınterest				
		other similar amounts)		8,255,102		-3,779,919	12,035,021
	4	Income from investment of tax-exempt be	ond proceeds	155,147			155,147
	5	Royalties	▶	0			
		(ı) Real	(II) Personal				
	6a	Gross Rents 1,508,784	(,				
	b	Less rental expenses					
	С	Rental income 1,508,784					
	d	or (loss) Net rental income or (loss)		1,508,784			1,508,784
		(ı) Securities	(II) O ther				
	7a	Gross amount (1) Securities	-40,292,055				
		from sales of assets other					
	ь	than inventory Less cost or					
		other basis and sales expenses					
	с	Gain or (loss)	-40,292,055				
	d	Net gain or (loss)		-40,292,055		119,077	-40,411,132
	8a	Gross income from fundraising					
		events (not including					
e		\$ of contributions reported on line					
듄		1c) See Part IV, line 18					
ě		Attach Schedule G If total exceeds \$15,000 a					
<u>-</u>	ь	Less direct expensesb					
Other Revenue	С	Net income or (loss) from fundrais	ing events	О			
_	9a	Gross income from gaming	-				
		activities See part IV, line 19 Complete Schedule G if total					
		exceeds \$15,000					
		а					
	Ь	Less direct expensesb		0			
	С	Net income or (loss) from gaming a	activities -				
	10a	Gross sales of inventory, less returns and allowances		$\overline{}$			
		returns and allowances .					
	ь	Less cost of goods sold b					
	с	Net income or (loss) from sales of	ınventory►	0			
		Miscellaneous Revenue	Business Code				
	11a	MISCELLANEOUS	713,940	200,435		200,434	
	Ь						
	С						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
	12	Total Revenue. Add lines 1h, 2g, 3	\$ 200,435 , 4, 5, 6d, 7d,	127,304,655	95,689,741	-2,533,339	-23,265,487
		8c,					
	J	9c, 10c, and 11e	1		l		Form 990 (2008)

Part IX Statement of Functional Expenses

A	Section 501(c)(3) and 501(c)(4) orgall other organizations must complete column (A) but are not re).
Do ı	not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(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	0			
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22	36,473,612	36,473,612		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	24,038	24,038		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	3,205,594	417,187	2,019,563	768,844
6	Compensation not included above, to disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$	130,736		130,736	
7	Other salaries and wages	74,456,436	64,578,215	130,736	2,847,527
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	6,644,523	5,281,915	1,110,739	251,869
9	Other employee benefits	13,199,982	10,853,185	1,993,188	353,609
10	Payroll taxes	5,273,002	4,191,655	881,467	199,880
11	Fees for services (non-employees)				
а	Management	0			
b	Legal	338,276	5,604	332,172	500
c	Accounting	323,444	4,799	318,645	_
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	4,635			4,635
f	Investment management fees	0			
g	Other	12,256,134	8,374,573	2,363,528	1,518,033
12	Advertising and promotion	217,358	160,940	56,412	6
13	Office expenses	7,347,073	6,723,114	483,944	140,015
14	Information technology	3,701,144	3,620,115	6,845	74,184
15	Royalties	0			
16	Occupancy	0			
17	Travel	4,840,369	4,044,763	272,056	523,550
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	158,429	134,076	16,024	8,329
20	Interest	7,828,180	6,222,837	1,308,606	296,737
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	20,769,102	16,509,934	3,471,890	787,278
23	Insurance	991,769	438,966	539,725	13,078
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)				
а	FELLO WSHIPS, STUDENT AWARDS	2,571,803	2,571,803		
b	EQUIPMENT RENTAL AND MAINTANCE	6,663,274	4,266,576	2,344,891	51,807
c	UTILITIES	6,761,679	6,074,933	458,660	228,086
d	OTHER EXPENSES	1,716,222	696,134	1,013,317	6,771
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	215,896,814	181,668,974	26,153,102	8,074,738
26	Joint Costs. Check 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				rm 990 (2008)

Dart V	Balance	Shoot
Part X	Balance	Sheet

					(A)		(B)
	ا ـ				Beginning of year	_	End of year
	1	Cash—non-interest-bearing			3,127,058	H	6,613,630
	2	Savings and temporary cash investments	-		69,791,303	\vdash	85,108,600
	3	Pledges and grants receivable, net			83,912,496	H	80,652,297
	4	Accounts receivable, net			554,520	4	1,032,883
	5	Receivables from current and former officers, directors, trustee other related parties Complete Part II of Schedule L			246,444	5	187,765
	6	Receivables from other disqualified persons (as defined under persons described in section 4958(c)(3)(B) Complete Part II o				6	
	7	Notes and loans receivable, net			19,310,129	7	18,693,861
	8	Inventories for sale or use			515,399	8	657,694
22	9	Prepaid expenses and deferred charges			4,149,215	9	24,835,727
Assets	10a						
A.S		Land, buildings, and equipment cost basis	10a	601,667,672			
_	ь	Less accumulated depreciation Complete Part VI of			1		
		Schedule D	10b	217,857,481	384,650,983	10c	383,810,191
	11	Investments—publicly traded securities			145,918,727	11	463,782,153
	12	Investments—other securities See Part IV, line 11 $\it Complete Schedule D$	Part VI	I of	1,668,948,558	12	923,233,891
	13	Investments—program-related See Part IV, line 11 Complete of Schedule D .		13			
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule D	26,409,158	15	0		
	16	Total assets. Add lines 1 through 15 (must equal line 34)			2,407,533,990		1,988,608,692
	17	Accounts payable and accrued expenses .	36,676,733		35,303,211		
	18	Grants payable	23,013,132	18	00,000,211		
	19	Deferred revenue	3,212,590		3,449,759		
	20	Tax-exempt bond liabilities	262,003,384	 	256,808,453		
<u>ن</u> 1	21	•	•		34,337,761	21	52,180,209
ÌÌ	21	Escrow account liability Complete Part IV of Schedule D Payable to current and former officers, directors, trustees, key	34,337,701	21	32,100,209		
Liabilities	22	employees, highest compensated employees, and disqualified		,			
Ξ		persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third partie	•		23		
	24	Unsecured notes and loans payable		24			
	25	Other liabilities Complete Part X of Schedule D	14,352,817	25	3,522,873		
	26	Total liabilities. Add lines 17 through 25	350,583,285	26	351,264,505		
S		Organizations that follow SFAS 117, check here ▶ 🔽 and com	plet e	lines 27			
Balance		through 29, and lines 33 and 34.			000 044 000		070 770 500
101	27	Unrestricted net assets			338,244,969	\vdash	272,772,520
ä	28	Temporarily restricted net assets			1,262,735,169	\vdash	900,453,562
Fund	29	Permanently restricted net assets			455,970,567	29	464,118,105
or Fu		Organizations that do not follow SFAS 117, check here ► ☐ a lines 30 through 34.	mplete				
9	30	Capital stock or trust principal, or current funds				30	
Şet	31	Paid-in or capital surplus, or land, building or equipment fund			31		
Assets	32	Retained earnings, endowment, accumulated income, or other t	unds			32	
Net	33	Total net assets or fund balances			2,056,950,705	33	1,637,344,187
z	34	Total liabilities and net assets/fund balances	•		2,407,533,990	34	1,988,608,692
Da	rt VT	Financial Statements and Reporting					

Dowl VI	Financial	Ctatamanta	and Reporting
7.11.5	l Financiai	Statements	and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	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?	2c	Yes	
3a	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?	3a	Yes	
b	If "Yes." did the organization undergo the required audit or audits?	3b	Yes	

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As Filed Data -

DLN: 93493137036050

Employer identification number

OMB No 1545-0047

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury Internal Revenue Service

Name of the organization

Public Charity Status and Public Support To be completed by all section 501(c)(3) organizations and section 4947(a)(1)

> nonexempt charitable trusts. Attach to Form 990 or Form 990-EZ. See separate instructions.

Open to Public Inspection

WILLIA	MS CO	ILLEGE							240404	_		
Dai	rt I	Passon	for Bublic C	harity Status (to be co	mplotod	by all or	aanizatio		-210484			
				ation because it is (Please	•	-			msuucu	.10115)		
1	- Gain			nurches, or association of ch					Δ)(i).			
2	<u> </u>	•		tion 170(b)(1)(A)(ii). (Attac				-, 0(5)(-)(,(.,.			
3	<u></u>			e hospital service organizati			tion 170(l	b)(1)(A)(i	ii). (Attac	h Schedu	le H)	
4	<u>'</u>	•	•	zation operated in conjuncti			•	, , , , , , ,	• •		•	
•	'	hospital's name, city, and state										
5	\vdash				universit	v owned o	r onerated	l hy a dove	rnmental	unit desc	rihed in	
_	'	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)										
6	Г			overnment or governmental	unit descr	ribed in Se	ction 170	(b)(1)(A)	(v).			
7	<u></u>	•	, -	ally receives a substantial p						n the aene	eral public	
-	•	_		o)(1)(A)(vi) (Complete Par		- чрроп п	, u go.o				pub	•
8	\vdash		-	ped in Section 170(b)(1)(A)	•	nplete Par	tII)					
9	Ţ.		•	ally receives (1) more than		•	•	ontribution	ıs, membe	rship fees	s, and aro	SS
	•	-		ated to its exempt functions						·		
		•		estment income and unrelate	-		•		•			
			-	on after June 30, 1975 See			•			•		
10	\sqcap	An organiza	ation organized	and operated exclusively to	test for p	ublic safe	ty See Se	ct ion 509((a)(4). (Se	ee instruc	tions)	
11	Г											ses of
		An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check										
		the box that describes the type of supporting organization and complete lines 11e through 11h a										
_	_	·	• •				-		d			
е	ı	•		rtify that the organization is agers and other than one or			•			•	•	
		section 50				,					(-/(_,
f				d a written determination fro	m the IRS	5 that it is	a Type I,	Type II o	r Type III	supportir	ng organiz	atio <u>n,</u>
_		check this		the erappingtion recents	danu alft	ar aantrib	ution from	anu af tha				ı
g		following pe		as the organization accepted	u any gni	or contrib	ution nom	ally of the	·			
				r indirectly controls, either a	alone or to	gether wi	th persons	describe	d ın (ıı)		Yes	No
		and (III) bel	low, the governi	ng body of the the supported	d organiza	tion?				11g	(i)	
		(ii) a family	/ member of a p	erson described in (i) above	?					11g((ii)	
		(iii) a 35%	controlled enti	ty of a person described in (i) or (ii) al	bove?				11g(iii)	
h		Provide the	following inform	nation about the organizatio	ns the org	ganızatıon	supports				•	
		ame of	(ii) EIN	(iii) Type of organization		s the		ou notify		s the	(vii) An	
		orted		(described on lines 1-9 above or IRC section	_	ation in		inization		ation in	supp	ort?
	Organ	nization		(See Instructions))		listed in verning		i) of your port?		rganized US?		
				(See Instructions))		ment?	3471	,,,,,	111 6116	0.0		
					Yes	No	Yes	No	Yes	No		

Total

Part II	Support Schedule for Organizations Described in IRC 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.)

Pι	ıblic Support		, ,	,				
Cale	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e)	2008	(f) Total
1	Gifts, grants, contributions, and							
	membership fees received (Do not							
	include any "unusual grants ")							
2	Tax revenues levied for the organization's							
	benefit and either paid to or expended on							
_	its behalf The value of services or facilities					 		
3	furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3					1		
5	The portion of total contribution by each							
5	person (other than a government unit or							
	publicly supported organization) included							
	on line 1 that exceed 2% of the amount							
	shown on line 11, column							
	· (f)							
6	Public Support subtract line 5 from line							
	4							
	otal Support		1		T			
	endar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) :	2008	(f) Total
7	A mounts from line 4							
8	Gross income from interest, dividends,							
	payments received on securities loans,							
	rents, royalties and income from similar							
_	sources							
9	Net income from unrelated business							
	activities, whether or not the business is regularly carried on							
10	Other income Do not include gain or loss							
10	from the sale of capital assets (Explain in							
	Part IV)							
11	Total Support (Add lines 7 through 10)							
12	Gross receipts from related activities, etc	(See instructio	ns)		•	12		
13	First Five Years. If the Form 990 is for the	organization's f	irst second thu	d fourth or fifth	ntay vearas a F		3)	
	organization, check this box and stop here		mat, second, tim	u, rouren, or mer	rtax year as a s	/O1(C)(C	• •	▶ □
								•
Co	omputation of Public Support Perc	entage						
14	Public Support Percentage for 2008 (line 6	5 column (f) dıvı	ded by line 11 c	olumn (f))		14		
15	Public Support Percentage for 2007 School	dule A , Part IV -	A, line 26f			15		
16a	33 1/3% Test - 2008. If the organization di	d not check the	box on line 13.	and line 14 is 3	3 1/3% or more.		this box	
	and stop here. The organization qualifies a				,			▶ □
b	33 1/3% Test - 2007. If the organization d				15 is 33 1/3% d	r more,	check th	
	box and stop here. The organization qualifi	es as a publicly	supported orga	nızatıon				▶ □
17a	10% Facts and Circumstances Test - 2008.							
	more, and if the organization meets the "fa		•					· —
	organization meets the "facts and circums							► □
Ь	10% Facts and Circumstances Test - 2007.							
	more, and if the organization meets the "fa		•					_
4.0	the organization meets the "facts and circu							n ▶
18	Private Foundation. If the organization did	not check the b	oux on line 13, 1	oa, 100, 1/a or	1/D, Check this	oox an	u see	▶ □
	ınstructions							F-1

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received (Do not						
2	include any "unusual grants ") Gross receipts from admissions,						
2	merchandise sold or services performed,						
	or facilities furnished in any activity that						
	is related to the organization's tax-						
	exempt purpose						
3	Gross receipts from activities that are						
	not an unrelated trade or business under						
	section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
_	organization without charge						
6	Total Add lines 1-5						
7a	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	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						
С	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts from line 6						
10a	Gross income from interest, dividends,						
	payments received on securities loans,						
	rents, royalties and income from similar						
	sources						
b	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
	acquired after 30 June, 1975		+				
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included in line 10b, whether or not the business is regularly						
	carried on						
12	Other income Do not include gain or loss						
	from the sale of capital assets						
	(Explain in Part IV)						
13	Total Support (Add lines 9, 10c, 11 and						
	12)						
14	First Five Years If the Form 990 is for the	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and stop here						▶ □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumin (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (ne 13 column /f	<u> </u>	17	
				-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		18	

19a 33 1/3% 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 **33 1/3% 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

Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Schedule A (Form 990 or 990-EZ) 2008

▶□

Part IV	Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)			
	Facts and Circumstances Test			

Schedule A (Form 990 or 990-EZ) 2008

OMB No 1545-0047

Political Campaign and Lobbying Activities

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Open to Public Inspection

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)

- ◆ Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
- ◆ Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
- ◆ Section 527 organizations complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990EZ, Part VI, line 47 (Lobbying Activities)

- ◆ Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
- ◆ Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes." to Form 990, Part IV, Line 5 (Proxy Tax)

	ame of the organization ILLIAMS COLLEGE			Employer iden	tification number
AATI	ILLIAMS COLLEGE			04-2104847	
ar		by all organizations exempee the instructions for Schedule			527
1	Provide a description of the oi	rganızatıon's dırect and ındırect pol	itical campaign act	tivities in Part IV	
2	Political expenditures				\$
3	V olunteer hours				
aı	rt I-B To be completed I for Schedule C for d	by all organizations exemp letails.)	t under sectio	n 501(c)(3). (See the	instructions
1	Enter the amount of any excis	e tax incurred by the organization i	ınder section 4955	5	\$
2	Enter the amount of any excis	e tax incurred by organization mana	agers under sectio	n 4955	\$
3	If the organization incurred in	a section 4955 tax, did it file Form	4720 for this year	r?	┌ Yes ┌ No
4a	Was a correction made?				┌ Yes ┌ No
ь	If "Yes," describe in Part IV				
aı		by all organizations exemp s for Schedule C for details.)	t under sectio	n 501(c), except sect	ion 501(c)(3).
1	Enter the amount directly exp	ended by the filing organization for	section 527 exem	pt function activities	\$
2	Enter the amount of the filing of 527 exempt funtion activities	organization's internal funds contrib	outed to other orga	nizations for section	\$
3	Total of direct and indirect ext 1120-POL, line 17b	empt function expenditures Add lin	es 1 and 2 and en	ter here and on Form	\$
4	Did the filing organization file	Form 1120-POL for this year?			┌ Yes ┌ No
5	were made Enter the amount political contributions receive	nd Employer Identification Number paid and indicate if the amount was d and promptly and directly deliver action committee (PAC) If addition	paid from the filing ed to a separate po	g organization's own interna olitical organization, such a:	l funds or were s a separate
	(a) Name	(b) Address	(c) EIN	(d) A mount paid from filing organization's internal funds If none, enter - 0 -	(e) A mount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

	(election under sec	organizations exempt under section 501(tion 501(h)). (See the instructions for Schedul belongs to an affiliated group		768
	<u> </u>	checked box A and "limited control" provisions apply		
	Limits on Lo	bbying Expenditures— s" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) A ffiliated Group Totals
1a	Total lobbying expenditures to influe	nce public opinion (grass roots lobbying)		
b	Total lobbying expenditures to influe	nce a legislative body (direct lobbying)		
c	Total lobbying expenditures (add line	es 1a and 1b)		
d	Other exempt purpose expenditures			
е	Total exempt purpose expenditures	(add lines 1c and 1d)		
f	Lobbying nontaxable amount Enter to columns— If the amount on line 1e, column (a) or (b) is: Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000	The lobbying nontaxable amount is: 20% of the amount on line 1e \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
	Over \$17,000,000	\$1,000,000		
g	Grassroots nontaxable amount (ente	r 25% of line 1f)		
h	Subtract line 1g from line 1a Enter -	0 - If line g is more than line a		
i	Subtract line 1f from line 1c Enter -	0- ıf lıne f ıs more than lıne c		
j 	If there is an amount other than zero section 4911 tax for this year?	on either line 1h or line 1i, did the organization file Form	m 4720 reporting	┌ Yes ┌ No

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 1a through 1f of the instructions.)

	Lobbying Expendit	ures During	4-Year Avera	ging Period		
	Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a	Lobbying non-taxable amount					
b	Lobbying ceiling amount (150% of line 2a, column(e))					
С	Total lobbying expenditures					
d	Grassroots non-taxable amount					
e	Grassroots ceiling amount (150% of line d, column (e))					
f	Grassroots lobbying expenditures					

Part II-B	To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form
	5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

		(a	1)	(b)
		Yes	No	A mount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
а	Volunteers?		Νo	
b	Paid staff or management (include compensation in expenses reported on lines c through i)?		Νo	
c	Media advertisements?		Νo	
d	Mailings to members, legislators, or the public?		Νο	
е	Publications, or published or broadcast statements?		Νo	
f	Grants to other organizations for lobbying purposes?		Νo	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		Νo	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		Νo	
i	Other activities If "Yes," describe in Part IV	Yes		19,218
j	Total lines 1c through 1:			19,218
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		Νo	
b	If "Yes" enter the amount of any tax incurred under section 4912			
c	If "Yes" enter the amount of any tax incurred by organization managers under section 4912		ļ	
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	
Par	TIME To be completed by all organizations exempt under section $501(c)(4)$. section	501(c)(5), or

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). (See the instructions for Schedule C for details.)

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." (See the instructions for Schedule C for details.)

2	expenses for which the section 527(f) tax was paid).		
а	Current Year	2a \$	
b	Carryover from last year	2b \$	
c	Total	2c \$	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political		
	expenditure next year?	4 \$	
5	Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$	·

Part IV Supplemental Information

Dues, assessments and similar amounts from members

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i Also, complete this part for any additional information

Ident if ier	Return Reference	Explanation
LOBBYING ACTIVITY EXPLANATION	, ,	THE ORGANIZAITON PAYS MEMBERSHIP DUES TO MEMBER ORGANIZATIONS INCLUDING NACUBO AND AICUM WHICH MAY ENGAGE IN LOBBYING ACTIVITIES THEREFORE, A PORTION OF THE DUES MAY BE ATTRIBUTABLE TO LOBBYING ACTIVITIES

1 \$

Part IV Supplemental I	nformation	
Ident if ier	Return Reference	Explanation

Schedule C (Form 990 or 990EZ) 2008

OMB No 1545-0047

SCHEDULE D (Form 990)

Department of the Treasury

Supplemental Financial Statements ▶ Attach to Form 990. To be completed by organizations that

Open to Public

	ment of the Treasury I Revenue Service	answered "Yes," to Fo	orm 990, Part IV, line 6, 7, 8, 9, 10, 11, or	12.	Inspection
	me of the organi	zat ion		Employer ider	ntification number
WIL	LIAMS COLLEGE			04-2104847	
Pa		izations Maintaining Donor Acation answered "Yes" to Form 99	dvised Funds or Other Similar F		
	or garnz	action answered Tes to Form 53	(a) Donor advised funds	(b) Funds	and other accounts
L	Total number at	t end of year			
2	Aggregate Cont	trıbutıons to (durıng year)			
3	Aggregate Grar	nts from (during year)			
1	Aggregate valu	e at end of year			
5	_		sors in writing that the assets held in dor organization's exclusive legal control?	nor advised	┌ Yes
5	used only for cl		donor advisors in writing that grant funds lefit of the donor or donor advisor or other		□ Yes □ No
Pa		•	ıf the organization answered "Yes" t	o Form 990. Pa	<u> </u>
النظر ا		conservation easements held by the o		1 01111 330, 11	are IV, into 7.
•		on of land for public use (e g , recreati		n historically imp	ortantly land area
	☐ Protection	of natural habitat	Preservation of ce	ertified historic s	tructure
	Preservati	on of open space			
2	Complete lines on the last day	<u>-</u>	ified conservation contribution in the form	n of a conservatio	on easement
				He	eld at the End of the Year
а	Total number	of conservation easements		2a	
b	Total acreage	restricted by conservation easement	S	2b	
С	Number of cor	nservation easements on a certified h	istoric structure included in (a)	2c	
d	Number of cor	nservation easements included in (c) a	acquired after 8/17/06	2d	
3	Number of cons	servation easements modified, transfe	erred, released, extinguished, or terminate	ed by the organız	ation during
	the taxable yea	ar ►			
ı	Number of stat	es where property subject to conserva	ation easement is located ►		
5	_	nization have a written policy regarding the conservation easements it holds	g the periodic monitoring, inspection, viol ?	atıons, and	┌ Yes
5	Staff or volunte	er hours devoted to monitoring, inspe	ecting and enforcing easements during the	e year ►	
7	A mount of expe	enses incurred in monitoring, inspecti	ng, and enforcing easements during the y	ear ► \$	
3		servation easement reported on line 2) and 170(h)(4)(B)(ii)?	2(d) above satisfy the requirements of sec	ction	┌ Yes
•	balance sheet,	-	onservation easements in its revenue and the footnote to the organization's financia ments	•	•
ar	t IIII Organi	izations Maintaining Collectio	ons of Art, Historical Treasures, "Yes" to Form 990, Part IV, line 8.	or Other Sim	ilar Assets.
la	If the organizat art, historical t	tion elected, as permitted under SFAS reasures, or other similar assets held	116, not to report in its revenue statemo for public exhibition, education or resear	ch ın furtherance	
Ь	• •	,	nancial statements that describes these i . 116, to report in its revenue statement a		et works of art
D	historical treas	,	public exhibition, education, or research i		· ·
	(i) Revenues ir	ncluded in Form 990, Part VIII, line 1		> \$	881,733
	(ii) Assets incl	uded in Form 990, Part X		► \$	34,711,391
2	If the organizat	•	orical treasures, or other similar assets f S 116 relating to these items	or financial gain,	provide the
а	Revenues inclu	ided in Form 990, Part VIII, line 1		► \$	

b Assets included in Form 990, Part X

<u>'ar</u>	Organizations Maintaining Co	llections of Art,	His	toric	<u>cal Tre</u>	eası	<u>ures, or Ot</u>	<u>the</u>	<u>r Similar</u>	Asse	ts (co	ntınued,
3	Using the organization's accession and other items (check all that apply)	r records, check any	of th	e foll	owing th	at a	re a sıgnıfıcaı	nt u	se of its col	lectioi	า	
а	▼ Public exhibition		d	~	Loan or	rexc	:hange progra	ams				
b	Scholarly research		e	Γ	Other							
c	✓ Preservation for future generations											
4	Provide a description of the organization's co Part XIV	ollections and explain	how	v they	further	the	organization's	s ex	empt purpo	se in		
5	During the year, did the organization solicit of assets to be sold to raise funds rather than t								ılar	Г	Yes	√ No
Pai	t IV Trust, Escrow and Custodial A						anızatıon ar	ารพ	ered "Yes	' to Fo	orm 9	90,
	Part IV, line 9, or reported an an											
la	Is the organization an agent, trustee, custod included on Form 990, Part X?	ian or other intermed	ıary	for co	ontributi	ions	or other asse	ets i	not	Γ	Yes	┌ No
b	If "Yes," explain why in Part XIV and comple	te the following table										
										A mou	ınt	
с	Beginning balance							1c				
d	Additions during the year						<u> </u>	1d				
е	Distributions during the year						<u> </u>	1e				
f	Ending balance							1f				
2a	Did the organization include an amount on Fo	orm 990, Part X, line	21?							<u> </u>	Yes	┌ No
	If "Yes," explain the arrangement in Part XIV											
Pa	rt V Endowment Funds. Complete	f the organization (a)Current Year		were Prior			Form 990, wo Years Back				A Equir V	ears Back
.a	Beginning of year balance	1,741,168,587	(1)	PHOL	Teal	(0)	WO TEATS DACK	Į(u)	Tillee feats b	ack (e	e)rour re	ears back
ь	Contributions	14,722,390										
c	Investment earnings or losses	-320,754,718										
d	Grants or scholarships	15,677,010										
e	Other expenditures for facilities	53,911,305										
	and programs											
f	Administrative expenses	9,164,407										
g	End of year balance	1,356,383,537										
2	Provide the estimated percentage of the yea	r end balance held as										
а	Board designated or quasi-endowment 🕨	12 %										
b	Permanent endowment 🕨 86 %											
c	Term endowment ► 2 %											
3a	Are there endowment funds not in the posses	ssion of the organizat	ıon t	hat a	re held a	and	admınıstered	for	the			
	organization by (i) unrelated organizations								Г	3a(i)	Yes	No No
	(ii) related organizations					٠.				3a(ii)		No
ь	If "Yes" to 3a(II), are the related organization									3b		
ı	Describe in Part XIV the intended uses of the	e organization's endo	wme	nt fu	nds				_			
a i	t VI Investments—Land, Buildings	s, and Equipmen	t. S	ee F	orm 99	0, P	art X, line 1	10.				
	Description of investment				Cost or oth (investme		(b)Cost or other basis (other)		(c) Deprecia	tion	(d) Boo	ok value
la	Land					0	43,470,1	195			4:	3,470,19
b	Buildings		Ī			0	451,458,7	773	171,859	,449	279	9,599,32
c	Leasehold improvements		.									
d	Equipment		.			0	61,755,1	13	34,534	1,100	2	7,221,013
e	Other		Ī			0	44,983,5	591	11,463	3,932	33	3,519,659

383,810,191

Part VIII Investments—Other Securities. See	FORM 990, Part X, line 1		4 a 6 a 1 a 4 . c
(a) Description of security or cateory (including name of security)	(b) Book value		d of valuation year market value
Financial derivatives and other financial products			,
Closely-held equity interests			
Other See Additional Data			
Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ▶	923,233,891		
Part VIII Investments—Program Related. Se	e Form 990 Part X line	13	
			d of valuation
(a) Description of investment type	(b) Book value		year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)			
Part IX Other Assets. See Form 990, Part X, II			(1) D
(a) Descri	ption		(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line	15.)		
Part X Other Liabilities. See Form 990, Part 3			
(a) Description of Liability	(b) A mount		
Federal Income Taxes			
US GOVERNMENT ADVANCES FOR STUDENT LOANS	3,522,873		
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	3,522,873		

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	127,304,655
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	215,896,814
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-88,592,159
4	Net unrealized gains (losses) on investments	4	-306,580,494
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-24,433,865
9	Total adjustments (net) Add lines 4 - 8	9	-331,014,359
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-419,606,518
Par	XII Reconciliation of Revenue per Audited Financial Statements With Revenue p	er R	eturn
1	Total revenue, gains, and other support per audited financial statements	1	-240,207,354
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities		
С	Recoveries of prior year grants		
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	-367,512,009
3	Subtract line 2e from line 1	3	127,304,655
4	A mounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a		
b	Other (Describe in Part XIV)		
С	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	127,304,655
	Reconciliation of Expenses per Audited Financial Statements With Expenses		
1 2	Total expenses and losses per audited financial statements	1	179,399,164
	A mounts included on line 1 but not on Form 990, Part IX, line 25 Donated services and use of facilities		
a b	Prior year adjustments		
c	Losses reported on Form 990, Part IX, line 25		
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	179,399,164
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:		2.3,333,101
· a	Investment expenses not included on Form 990, Part VIII, line 7b 4a		
b	Other (Describe in Part XIV)		
c	Add lines 4a and 4b	4c	36,497,650
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	215,896,814
	TAIN Cumplemental Information		, , ,

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

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 XIV, 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

Ident if ier	Return Reference	Explanation
ORM 990, SCHEDULE D, PART INE 1A	III, THE COLLEGE'S ART AND RARE BOOK COLLECTIONS ARE RECORDED AT COST OR	APPRAISED VALUE AT THE DATE OF ACQUISITION COLLECTIONS ARE NOT DEPRECIATED FORM 990, SCHEDULE D, PART III, LINE 4 THE MUSEUM'S PRINCIPLE MISSION IS TO ENCOURAGE MULTIDISCIPLINARY TEACHING THROUGH ENCOUNTERS WITH ART OBJECTS THAT TRAVERSE TIME PERIODS AND CULTURES FORM 990, SCHEDULE D, PART IV, LINE 2B BNY MELLON BANK HOLDS THE MAJORITY OF OUR TRUSTS USE OF ENDOWMENT FUNDS SCHEDULE D, PART V, LINE 4 THE ENDOWMENT MANAGES AND INVESTS TO PROVIDE CURRENT AND FUTURE SUPPORT FOR THE OPERATIONS OF THE COLLEGE EXAMPLES OF SPECIFIC PUPOSES INCLUDE SCHOLARSHIPS FOR STUDENTS, FACILITIES UPKEEP, RESEARCH, FACULTY COMPENSATION AND OTHER ACADEMIC AND STUDENT OPERATIONS FORM 990, SCHEDULE D, PART X WILLIAMS DID NOT REPORT A FIN 48 LIABILITY FORM 990, SCHEDULE D, PART XI, LINE 8 ACTUARIAL CHANGES AND PAYMENTS OF ANNUITIES (21,891,977) LOSS ON DISPOSITION OF FIXED ASSETS (15,196) LOSS ON FINANCIAL CONTRACTS (2,526,692) TOTAL (24,433,865) FORM 990, SCHEDULE D, PART XII, LINE 2D FINANCIAL AID (36,497,650) ACTUARIAL CHANGES AND PAYMENTS OF ANNUITIES (21,891,977) LOSS ON DISPOSITION OF FIXED ASSETS (15,196) LOSS ON FINANCIAL CONTRACTS (2,526,692) TOTAL (60,931,515) FORM 990, SCHEDULE D, PART XIII, LINE 4B FINANCIAL AID \$36,497,650

Additional Data

Software ID: Software Version:

EIN: 04-2104847

Name: WILLIAMS COLLEGE

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or cateory(including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
REAL ASSET COMMINGLED FUNDS	20,240,324	F
REAL ESTATE PARTNERSHIPS	84,571,464	F
REAL ESTATE MUTUAL FUNDS	201,652	F
PRIVATE EQUITY PARTNERSHIPS	229,066,859	<u>F_</u>
PRIVATE FIXED INCOME FUNDS	60,787,642	<u> </u>
REAL ASSET PARTNERSHIPS	20,088,362	F
EQUITY HEDGE FUNDS	284,370,144	<u>F_</u>
ABSOLUTE RETURN HEDGE FUNDS	189,406,672	F
REAL ASSET HEDGE FUNDS	33,820,772	F
REAL ASSETS ART	680,000	F

Employer identification number

OMB No 1545-0047

1B No 1545-004

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury

Name of the organization

Internal Revenue Service

Schools

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

2008

Open to Public Inspection

[LLIA	MS COLLEGE				
	<u>l</u>	04-2104847		VEC	NO
				YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in in other governing instrument, or in a resolution of its governing body?	ts charter, bylaws,	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward student brochures, catalogues, and other written communications with the public dealing with student adprograms, and scholarships?		2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broads the period of solicitation for students, or during the registration period if it has no solicitation prothat makes the policy known to all parts of the general community it serves? If "Yes," please despite the policy known to all parts of the general community it serves?	gram, in a way			
	please explain WILLIAMS COLLEGE COURSE CATALOG/BULLETIN		3	Yes	
4	Does the organization maintain the following?		1		
	Records indicating the racial composition of the student body, faculty, and administrative staff?		4a	Yes	
	Records documenting that scholarships and other financial assistance are awarded on a racially	nondiscriminatory	144	103	
_	basis?	nonarsermmatory	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the puwith student admissions, programs, and scholarships?	iblic dealing	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?		4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a sepa	rate statement)			
			1		
			-		
5	Does the organization discriminate by race in any way with respect to				N
а	Students' rights or privileges?		5a	<u> </u>	Νo
b	Admissions policies?		5b		Νo
С	Employment of faculty or administrative staff?		5c		Νo
d	Scholarships or other financial assistance?		5d		Νo
			Ju		110
е	Educational policies?		5e		Νo
f	Use of facilities?		5f		Νo
			<u> </u>		110
g	Athletic programs?		5g		Νo
h	O ther extracurricular activities?		5h		Νo
•	If you answered "Yes" to any of the above, please explain (If you need more space, attach a sep	arate statement)	<u> </u>		NO
		·			
			1		
	Does the organization receive any financial aid or assistance from a governmental agency? Has the organization's right to such aid ever been revoked or suspended?		6a 6b	Yes	NI -
D	If you answered "Yes" to either 6a or b, please explain using an attached statement		OD		Νo
7	Does the organization certify that it has complied with the applicable requirements of sections 4	01 through 4 05			
	of Pay Proc. 75 50, 1075, 2 C.B. 597, covering recial nondiscrimination 2 If "No." attach an ever		,	, , ,	

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93493137036050

2008

OMB No 1545-0047

SCHEDULE F (Form 990)

Department of the Treasury

Internal Revenue Service

► Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

Statement of Activities Outside the United States

Open to Public Inspection

Name of the organization	Em
WILLIAMS COLLEGE	
	0.4

ployer identification number

04-2104847

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

- 2 For grant makers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States
- 3 Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

Activites per Region (0)	se schedule r-1	(FOITH 990) II aut	intional 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
Europe (Including Iceland and Greenland)	1	1	Program Services	ONE YEAR ACADEMIC PROG	1,249,555
Europe (Including Iceland and Greenland)	0	0	Program Services	STUDY ABROAD	233,332
East Asia and the Pacific	0	0	Program Services	STUDY ABROAD	13,688
Central America and the Caribbean	0	0	Program Services	STUDY ABROAD	4,118
Middle East and North Africa	0	0	Program Services	STUDY ABROAD	4,635
Totals ▶	1	1			1,505,328
For Paparwork Poduction Act No.	tica coatha instri	ustions for Form O	OO Cat No I	500821//	chadula E (Form 000) 2009

L	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) A mount of cash grant	(f) Manner of cash disbursement	(g) A mount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other
		_							
		_							
		_							
		_							
		_							
		_							
		_							
		_							
		_							
		_							
		_							
2	Enter total nu		ations that are re	cognized as charities	s by the foreign cou	ntry or for which the	e grantee or counse	7	

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) A mount of cash grant	(e) Manner of cash disbursement	(f) A mount of non- cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FELLO WSHIP	Europe/Iceland/Greenland	1	24,038	WIRE TRANS			
	+						
							1

Schedule F (Form 990) 2008

Part IV	Part IV Supplemental Information							
	Complete this part to	provide the information required	ın Part I, line 2, and any other additional information.					
	Identıfıer	ReturnReference	Explanation					
SCHEDULE	F, PART I, COLUMN (F)	ALL EXPENSES OF OUR PROGRAM IN OXFORD ARE RECORDED AS EXPENSES IN THE	FINANCIAL STATEMENTS OF THE COLLEGE SCHEDULE F, PART I, LINE 2 For the student tuition payments we remit funds directly to the institutions based on invoices received from the institutions					

Software ID:

Software Version:

EIN: 04-2104847

Name: WILLIAMS COLLEGE

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) A mount of cash grant	(f) Manner of cash disbursement	(g) A mount of non- cash assistance	(h) Description of non-cash assistance	(ı) Method of valuatıon (book, FMV, appraisal, other)
--------------------------	---	------------	-------------------------	------------------------------	------------------------------------	---	--	--

efile GRAPHIC print - DO NOT PROCESS | As Filed Data -

DLN: 93493137036050

OMB No 1545-0047

Open to Public

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

Department of the Treasury

Schedule I

(Form 990)

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

lame of the organization						Employer identi	ication number
VILLIAMS COLLEGE						04-2104847	
Part I General Infor	mation on Gra	nts and Assistance)			•	
 Does the organization m the selection criteria use Describe in Part IV the organization 	ed to award the gra	nts or assistance?					▽ Yes □
Part IV and Sch	IV, line 21 for ai nedule I-1 if addi	ny recipient that rece tional space is	erved more than \$5,0	000. Check this box	tes. Complete if the of if no one recipient rec	ceived more than \$5,	
1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) A mount of cash grant	(e) A mount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)		(h) Purpose of grant or assistance
2 Enter total number of sec		=				•	
organizations					•		

Enter total number of other organizations .

Part III	Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, P	art 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)A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
FINANCIAL AID - SCHOLARSHIPS TO STUDENTS	1055	35,048,883			

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

See Additional Data Table

Ident if ier	Return Reference	Explanation
GRANTS - EXPLANATION	, ,	FINANCIAL AID IS AWARDED BY FINANCIAL AID PROFESSIONALS IN ACCORDANCE WITH COLLEGE POLICIES SCHEDULE I, PART III CASH GRANTS ARE CREDITS TO STUDENT ACCOUNTS
1		
1		

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93493137036050

Employer identification number

OMB No 1545-0047

Schedule J (Form 990)

Compensation Information

est

2008

Department of the Treasury Internal Revenue Service

WILLIAMS COLLEGE

Name of the organization

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

▶ Attach to Form 990. To be completed by organizations

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

			04-2104847			
Pai	t I Questions Regarding Compensation	1				
					Yes	Νo
1a	Check the appropriate box(es) if the organization prov 990, Part VII, Section A, line 1a Complete Part III					
	First class or charter travel	<u> </u>	Housing allowance or residence for personal use			
	▼ Travel for companions		Payments for business use of personal residence			
	Tax idemnification and gross-up payments	<u> - </u>	Health or social club dues or initiation fees			
	Discretionary spending account	굣	Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a wri provision of all the expenses described above? If "N			1b	Yes	
2	Did the organization require substantiation prior to re officers, directors, trustees, and the CEO/Executive		• • • • • • • • • • • • • • • • • • • •	2	Yes	
3	Indicate which, if any, of the following the organization organization's CEO/Executive Director Check all the		y			
	Compensation committee	l F	Written employment contract			
	Independent compensation consultant	<u> </u>				
	Form 990 of other organizations	-	Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, P	art VII	I, Section A, line 1a			
а	Receive a severance payment or change of control p	ayment	ŧ?	4a		Νo
b	Participate in, or receive payment from, a supplemen	ital non	qualified retirement plan?	4b	Yes	
c	Participate in, or receive payment from, an equity-ba	sed co	mpensation arrangement?	4c		Νo
	If "Yes" to any of lines 4a-c, list the persons and pro	ovide th	ne applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must cor	mplete	lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, compensation contingent on the revenues of	lıne 1a,	, did the organization pay or accrue any			
а	The organization?			5a		Νo
b	Any related organization?			5b		Νo
	If "Yes," to line 5a or 5b, describe in Part III					
6	For persons listed in form 990, Part VII, Section A, compensation contingent on the net earnings of	line 1a,	, did the organization pay or accrue any			
а	The organization?			6a		Νo
b	Any related organization?			6b		Νo
	If "Yes," to line 6a or 6b, describe in Part III					
7	For persons listed in form 990, Part VII, Section A, payments not described in lines 5 and 67 If "Yes," d		·	7	Yes	
8	Were any amounts reported in Form 990, Part VII, p subject to the initial contract exception described in in Part III			Ω		N.o.

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space 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-MIS	C compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ
MORTON OWEN SCHAPIRO	(1) (11)	424,834 0	0 0	131,992 0	26,008 0	101,596 0	684,430 0	(
COLLETTE D CHILTON	(1) (11)	345,823 0	161,028 0	36,000 0	118,886 0	18,526 0	680,263 0	(
STEPHEN P KLASS	(ı) (ıı)	260,967 0	0	8,529 0	26,008 0	24,419 0	319,923 0	(
WILLIAM J LENHART	(ı) (ıı)	169,878 0	0	21,008 0	22,400 0	21,527 0	234,813 0	(
WILLIAM G WAGNER	(ı) (ıı)	164,203 0	0	20,994 0	21,175 0	16,927 0	223,299 0	(
THOMAS A KOHUT	(1) (11)	166,966 0	0	24,223 0	19,979 0	69,705 0	280,873 0	(
STEPHEN R BIRRELL	(1) (11)	205,591 0	0	21,748 0	25,972 0	15,495 0	268,806 0	(
MICHAEL E REED	(ı) (ıı)	179,482 0	0	36,000 0	24,821 0	52,006 0	292,309 0	(
BRADFORD B WAKEMAN	(ı) (ıı)	226,121 0	43,095 0	16,330 0	56,323 0	18,327 0	360,196 0	(
HOK L JOENG	(ı) (ıı)	191,061 0	41 ,667 0	15,500 0	8,263 0	17,027 0	273,518 0	
RALPH M BRADBURD	(1) (11)	164,404 0	0	20,500 0	17,106 0	27,379 0	229,389 0	
	(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

Ident if ier	Ret urn Ref erence	Explanation
benefits	Part I, Line 1A	FIRST CLASS TRAVEL PRESIDENT SCHAPIRO FLEW FIRST CLASS ON A SINGLE TRIP TO CHINA WILLIAMS DOES NOT GENERALLY PERMIT FIRST CLASS TRAVEL FOR BUSINESS TRIPS HOWEVER, ON OCCASION FOR UNUSUALLY LONG FLIGHTS, SUCH TRAVEL MAY BE PERMITTED PROVIDED THERE IS APPROVAL IN ADVANCE TRAVEL FOR COMPANIONS EXPENSES FOR COMPANION TRAVEL WERE INCURRED BY THE PRESIDENT AND VICE PRESIDENT OF ALUMNI RELATIONS AND DEVELOPMENT WILLIAMS ALLOWS COMPANION TRAVEL ONLY ON OCCASIONS WHERE THERE IS A SPECIFIC BUSINESS PURPOSE Payments for travel expenses for any College employee's spouse/partner, (or dependent or guest) that do not meet these criteria will constitute taxable income to the employee HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE PRESIDENT SCHAPIRO WAS REQUIRED TO LIVE ON CAMPUS AS A CONDITION OF HIS EMPLOYMENT AND FOR THE CONVENIENCE OF WILLIAMS WILLIAMS PROVIDES HOUSING FOR EMPLOYEES WHEN THERE IS A REQUIREMENT TO LIVE IN COLLEGE HOUSING WILLIAMS has included as nontaxable compensation in Column D the estimated rental value of the private areas of the residence HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES WILLIAMS PAID DUES FOR A GOLF COURSE MEMBERSHIP FOR PRESIDENT SCHAPIRO THE AMOUNTS WERE REPORTED AS TAXABLE COMPENSATION PERSONAL SERVICES PRESIDENT SCHAPIRO RECEIVED CERTAIN PERSONAL SERVICES PROVIDED AT HIS HOUSE SUCH SERVICES THAT WERE NOT BUSINESS RELATED WERE REPORTED AS TAXABLE COMPENSATION Schedule J, Part I, Line 4b and Line 7 Members of the investment office staff are eligible to receive an annual bonus up to a certain percentage of their base salary. The bonus is determined by the performance of the investment office staff are eligible to receive an annual bonus up to a certain percentage of their base salary. The bonus is determined by the performance of the investment office staff are eligible to receive an annual bonus up to a certain percentage of their base salary. The bonus is determined by the performance of the investment portfolio in relation to the performance of the individual to remain employed in or

Software ID: Software Version:

EIN: 04-2104847

Name: WILLIAMS COLLEGE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown o	of W-2 and/or 1099-MIS	5C compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base (ii) Bonus & Incentive compensation		(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	reported in prior Form 990 or Form 990-EZ
MORTON OWEN SCHAPIRO	(ı) (ıı)		0	131,992	26,008 0	101,596 0	684,430 0	0
COLLETTE D CHILTON	(ı) (ıı)		161,028	36,000	118,886 0	18,526 0	680,263	0
STEPHEN P KLASS	(ı) (ıı)		0	8,529	26,008 0	24,419 0	319,923	0
WILLIAM J LENHART	(ı) (ıı)		0	21,008	22,400 0	21,527 0	234,813	0
WILLIAM G WAGNER	(ı) (ıı)		0	20,994	21,175 0	16,927 0	223,299	0
THOMAS A KOHUT	(ı) (ıı)		0	24,223	19,979 0	69,705 0	280,873	0
STEPHEN R BIRRELL	(ı) (ıı)		0	21,748	25,972 0	15,495 0	268,806	0
MICHAEL E REED	(ı) (ıı)		0	36,000	24,821 0	52,006 0	292,309	0
BRADFORD B WAKEMAN	(ı) (ıı)		43,095	16,330	56,323 0	18,327 0	360,196	0
HOK L JOENG	(ı) (ıı)		41,667	15,500	8,263 0	17,027 0	273,518	0
RALPH M BRADBURD	(ı) (ıı)) 164,404) 0	0	20,500	17,106 0	27,379 0	229,389	0

DLN: 93493137036050

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

Department of the Treasury Internal Revenue Service

Schedule K

(Form 990)

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

Open to Public Inspect ion

Name of the organization Employer identification number WILLIAMS COLLEGE 04-2104847 Bond Issues (Required for 2008) (h) O n (g) Defeased Behalf of (a) Issuer Name (b) Issuer EIN (c) CUSIP # (d) Date Issued (e) Issue Price (f) Description of Purpose Issuer Yes Yes No No MHEFA NEW CONSTRC AND CURRENT Χ 04-2556011 57586CQS7 01-04-2007 76,536,465 Χ REFUNDING MHEFA Х 04-2556011 57586CRL1 01-04-2007 36.000.000 NEW CONSTRUCTION Χ MHEFA 04-2556011 57586CPX7 04-03-2006 73,396,573 CURRENT REFUNDING Х Χ MHEFA NEW CONSTRC AND CURRENT 04-2556011 57585KW79 04-02-2003 115,049,757 Х Χ REFUNDING Proceeds (Optional for 2008) В C D Ε Α Total Proceeds of Issue Gross Proceeds in Reserve Funds 2 Proceeds in Refunding or Defeasance Escrows 3 Other Unspent Proceeds 5 Issuance Costs from Proceeds Working Capital Expenditures from Proceeds 6 Capital Expenditures from Proceeds 7 Year of Substantial Completion Yes No Yes No Yes No Yes No Yes Were the bonds issued as part of a current refunding issue? Were the bonds issued as part of an advance refunding issue? 10 Has the final allocation of proceeds been made? 11 Does the organization maintain adequate books and records to support the final allocation of proceeds? **Private Business Use** (Optional for 2008) Part III C D F Yes No Yes No Yes No Yes No Yes No Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? Are there any lease arrangements with respect to the financed property 2 which may result in private business use?

Schedule K	(Form 990) 20	800	
Part III	Private Bu	siness Use	(Continued)

		4	A	E	3	(С	I	D	I	E
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3с	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?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5	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 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										
Pai	rt IV Arbitrage (Optional for 2008)										
		ı	Α	E	3	(<u>c</u>	ı	<u> </u>	ı	Ε
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
ь	Name of provider										
С	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
ь	Name of provider										
С	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5											
	Were any gross proceeds invested beyond an available temporary period?										

DLN: 93493137036050

Employer identification number

OMB No 1545-0047

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

WILLIAMS COLLEGE

Name of the organization

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, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

Open to Public Inspection

	•					. , .				D	M 1	4.01
		iswered "Ye	es" on 	Form 990, Part IV	, line	25a or 25b	, or Fo	orm 9	90-EZ		V, line c) Corr	
1 (a) Name of disqualified	l person			(b) Description of transaction ers or disqualified persons during the year under by the organization committee by the organization by the organization committee committee by the organization committee committee by the organization committee comm	Yes	No						
											res	ИО
2 Enter the amount of tax imposed on t	he organı	zatıon man	agers	or disqualified pers	ons •	during the y	ear ur	ider F	\$	•		
3 Enter the amount of tax, if any, on lin	e 2, abov	e, reımburs	ed by	the organization .					\$			
Part II Loans to and/or From	Interes	sted Pers	sons									
				on Form 990, Part	IV, li	ine 26, or Fo	rm 99	90-E2	Z, Part	V , lın	e 38a	
	(b) Loar	ı to or							-	-		
(a) Name of interested person and	from		(c)	O riginal principal	/475	Palance due					1	ritten ment?
purpose	organiza	ition?		amount	(")	parance due	"	i di C				ille lite
	To From Yes		Yes	No	Yes	No	Yes	No				
KELI KAEGI												
MORTGAGE ON PRIM RES		X	4	70,000		41,960		Νo	Yes		Yes	
WILLIAM LENHART MORTGAGE ON PRIM RES		х		56,563		26,386		Νo	Yes		Yes	
STEPHEN KLASS MORTGAGE ON PRIM RES		х		100,000		92,602		Νo	Yes		Yes	
Thomas Kohut MORTGAGE ON PRIM RES		Х		70,000		26,817		Νo	Yes		Yes	
Total						187,765						
Part III Grants or Assistance B					90,	Part IV, lın	e 27.					
(a) Name of interested person		an	d the c	rganization		(c)A mo	ount o	fgrar	nt or ty	pe of	assista	nce
Part IV Business Transactions To be completed by organ					90,	Part IV, lın	e 28a	a, 28	b, or 2	_		
(a) Name of interested person	betw	Relationsh een interes rson and th	ted	` '	f	(d) Descr	ıptıon	of tra	ansacti	- 1.	e) Sha organiz reven	atıon's
		rganization		ti dilisactioni						 	Yes	No
WILLIAMSTOWN MEDICAL	_	of an office		136.	510	MEDICALS	SRVC	PRO	VIDED	\dashv		N o
stephanie boyd	spouse	of an office	er	130,	736	williams col	lege e	mplo	yee			Νο

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DLN: 93493137036050

OMB No 1545-0047

SCHEDULE M (Form 990)

Non-Cash Contributions

Inspection

Department of the Treasury Internal Revenue Service

WILLIAMS COLLEGE

Name of the organization

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

Employer identification number

					04-2104847			
Pa	rt 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 de reven	etermi	nıng	
1	Art—Works of art	Х	6	667,608	APPRAISALS			
2	Art—Historical treasures .							
3	Art-Fractional interests							
4	Books and publications							
5	Clothing and household							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
	Securities—Publicly traded .	Х	176	1,954,061	FMV			
	Securities—Closely held stock .			, ,				
	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	Х	1	20,348,312	APPRAISALS			
17	Real estate—Other							
18	Collectibles							
19	Food inventory							
20	Drugs and medical supplies .							
21	Taxidermy							
22	Historical artifacts							
23	Scientific specimens							
24	Archeological artifacts							
	Other (describe <u>EQUIPMENT</u>)	X	2	268,560	MARKET PRICE			
	Other (describe)							
27	Other (describe)							
	Other (describe)							
29	Number of Forms 8283 received which the organization complete Acknowledgement		=	ar for contributions for	29			4
20-	During the year did the exercise	tion receive	a hu aantrihiitian anu nii	rty reported in Dant I lives	1 20 +65+ -+		Yes	No
30a	During the year, did the organization hold for at					<u> </u>	 	
	least three years from the date of for the entire holding period? .		•	not required to be used for	exempt purposes	30a		No
b	If "Yes", describe the arrangeme	ent in Part I	I					
31	Does the organization have a gif	tacceptano	e policy that requires the r	eview of any non-standard	contributions?	31	Yes	
32a	Does the organization hire or use contributions?	e thırd partı	•	to solicit, process, or sell	non-cash	32a	Yes	
b	If "Yes", describe in Part II							
	If the organization did not report checked, describe in Part II	revenues i	n Column (c) for a type of p	roperty for which Column (a	a) is			

Part II Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information. ReturnReference Identifier Explanation schedule m, part I, column B ARRANGEMENTS WITH THIRD PARTIES OR RELATED In column B, the college is reporting the number of contributions ORGANIZATIONS SCHEDULE M, PART I, LINE 32B WILLIAMS COLLEGE GENERALLY USES BNY MELLON BANK TO FACILITATE THE SALE OF PUBLICALLY TRADED STOCK

SCHEDULE 0

(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.

2008

Open to Public Inspection

Name of the organization
WILLIAMS COLLEGE

Employer identification number
04-2104847

ldentifier	Return Reference	Explanation
MISSION STATEMENT	FORM 990, PART I, LINE 1 AND PART III, LINE 1	Williams College (the "College" or "Williams") is a private, non-profit, non-sectarian institution of higher education committed to the liberal arts education of young men and women. It is located in Williamstown, Massachusetts, on a campus of approximately 450 acres. The College was founded in 1793 and was incorporated under the name. The President and Trustees of Williams College by Chapter 15 of the Massachusetts Acts of 1793 as a college "for the purpose of educating youth." The College became co-educational in 1971. Today, Williams is an independent liberal arts college for approximately 2,000 full-time undergraduate and 50 graduate students who come from all of the 50 states and many foreign countries. The Williams curriculum offers study in the humanities, the social sciences and the natural sciences and combines a broad education with know ledge of one field in depth. The College offers the Bachelor of Arts degree at the undergraduate level. In addition, Master of Arts programs in Policy Economics and History of Art are offered. REVIEW PROCESS FORM 990, PART VI, LINE 10. WORKING WITH PRICEWATERHOUSECOOPERS, LLP ("PWC"), THE FORM 990 IS PREPARED FOR REV. ILW BY SENIOR MANAGEMENT AND THE AUDIT COMMITTEE PWC SIGNS THE RETURN AS PAID PREPARER. A FINAL FORM 990 excluding the name of an ANONYMOUS donor was THEN DISTRIBUTED TO THE FULL BOARD BEFORE FILING WITH THE IRS. CONFLICT OF INTEREST FORM 990, PART VI, SECTION B, LINE 12C Trustees are required to file a Conflict of Interest Disclosure annually. The disclosure forms are reviewed by the Chair of the Audit Committee Employees are required to file a Conflict of Interest Disclosure annually. Disclosures are reviewed by Department Heads and Senior Staff. Trustees and employees are expected to report any mid-year changes to the President's Office and their supervisor respectively document retention POLICY FORM 990, PART VI, SECTION B, LINE 14 Williams College does not have one overarching document retention policy. Each department has a document retention and d
		see the Instructions for Form 900 Cat. No. 51.056V. Schodule O (Form 900) 2009

DLN: 93493137036050

OMB No 1545-0047

Open to Public Inspection

Related Organizations and Unrelated Partnerships

Department of the Treasury Internal Revenue Service

(Form 990)

SCHEDULE R

Attach to Form 990. To be completed by organizations that answerd "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37. See separate instructions.

Name of the organization **Employer identification number** WILLIAMS COLLEGE 04-2104847 **Identification of Disregarded Entities** Part I (A)
Name, address, and EIN of disregarded entity (B) Primary activity Legal domicile (state Total income End-of-year assets Direct controlling or foreign country) entity **Identification of Related Tax-Exempt Organizations** (A)
Name, address, and EIN of related organization (B) Primary activity Legal domicile (state Exempt Code section Public charity status Direct controlling or foreign country) (if section 501(c)(3)) entity STERLING & FRANCINE CLARK ART INSTITUTE NA 225 south street ART MUSEUM MA 501(C)(3) 11A WILLIAMSTOWN, MA01267 04-2163004 ASSOCIATED KYOTO PROGRAM INC NA college hall rm 204 **EDUCATION** MΑ 501(C)(3) 11D northampton, MA01063 04-2996114 WILLIAMS COLLEGE LAND FOUNDATION NA 880 main street RE HOLDING MA 501(C)(3) N/A WILLIAMSTOWN, MA01267 04-3158500 WILLIAMS COLLEGE OXFORD PROGRAM 145 Banbury Road EDUCATOR N/A ΧE n/a n/a Oxford 0x27an

(A) Name, address, and EIN of related organization	Prim	(B) nary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	incom	(E) lominant le(related, lestment, related)	Share	(F) e of total income	(G) Share of end-of- year assets	(H Disprop allocat	l) ortionate tions?	(I) Code V—UBI amount on Box 20 of K-1	Gene mana part	agıng
										Yes	No		Yes	No
Part IV Identification of R	Related	l Organizations	Taxable as	a Corporation	ı or Tr	ust								
(A) Name, address, and EIN of related organ		(B) Primary activity		(C) Legal domicile (state or foreign country)		(D) Direct contro	olling	(E) Type of entity (C corp, S corp or trust)	(F) Share of total income	end	(G) hare of l-of-yea assets	(H) Percentage r ownership		

(5)

(6)

Part V	Transactions with Related Organizations

	Note. Complete line 1 if any entity is listed in Parts II, III or IV				Yes	No
1 D	uring the tax year, did the orgranization engage in any of the following transactions with	n one or more related organizations listed in Parts II-IV?				
а	Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity			1a		No
b	Gift, grant, or capital contribution to other organization(s)			1b		No
С	Gift, grant, or capital contribution from other organization(s)			1c		No
d	Loans or loan guarantees to or for other organization(s)			1d		No
е	Loans or loan guarantees by other organization(s)			1e		No
f	Sale of assets to other organization(s)			1f		No
g	Purchase of assets from other organization(s)			1 g		No
h	Exchange of assets			1h		No
i	Lease of facilities, equipment, or other assets to other organization(s)			1i		No
j	Lease of facilities, equipment, or other assets from other organization(s)			1j		No
k	Performance of services or membership or fundraising solicitations for other organizations	tion(s)		1k		No
ı	Performance of services or membership or fundraising solicitations by other organization	ion(s)		11	Yes	
m	Sharing of facilities, equipment, mailing lists, or other assets			1m		No
n	Sharing of paid employees			1n		No
0	Reimbursement paid to other organization for expenses			10	Yes	
р	Reimbursement paid by other organization for expenses			1р		No
q	O ther transfer of cash or property to other organization(s)			1q		No
r	O ther transfer of cash or property from other organization(s)			1r		No
2	If the answer to any of the above is "Yes," see the instructions for information on who	must complete this line, including covered relationships	and transaction thresholds			
	(A)	(B)	(C)			
	Name of other organization(s)	Transaction type(a-r)	Amount Involved			
(1)	sterling & francine clark art institute	I,o			906,24	4
(2)		7				
(-,						
(3)						
(4)		†				

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

									_	
(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations? Yes No		(E) Share of end-of-year assets			(G) Code V—UBI amount on Box 20 of K-1	(H) General o managing partner?)
			Yes	No		Yes	No		Yes	No
			•			•	•	Sabadula	D / Form	000) 2000

Software ID: Software Version:

EIN: 04-2104847

Name: WILLIAMS COLLEGE

Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Aaa													
	(B) A verage hours								(E)	(F)			
(A) Name and Title		Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations			
MORTON OWEN SCHAPIRO , PRESIDENT	40 0	Х		х				556,826	0	127,604			
CESAR J ALVAREZ , TRUSTEE	2 0	Х						0	0	0			
BARBARA A AUSTELL , TRUSTEE	2 0	X						0	0	0			
GREGORY M AVIS , TRUSTEE	2 0	Х						0	0	0			
DAVID C BOWEN , TRUSTEE	2 0	Х			<u> </u>			0	0	0			
VALDA CLARK CHRISTIAN , TRUSTEE	2 0	Х						0	0	0			
E DAVID COOLIDGE III , TRUSTEE	2 0	Х						0	0	0			
DR DELOS M COSGROVE III ,	2 0	X						0	0	0			
TRUSTEE		.,			-		<u> </u>	0	0	0			
YVONNE HAO , TRUSTEE	2 0	X			-		-	0	0	0			
STEPHEN HARTY , TRUSTEE	2 0	X						0	0	0			
MICHAEL B KEATING , TRUSTEE	2 0	X			-		<u> </u>	0	0	0			
JONATHAN A KRAFT , TRUSTEE	2 0	X			-		<u> </u>	0	0	0			
PAUL NEELY, TRUSTEE	2 0	X			 		-	0	0	0			
WILLIAM E OBERNDORF, TRUSTEE	2 0	X			 		 	0	0	0			
MICHAEL R EISENSON , TRUSTEE	2 0	X						0	0	0			
ROBERT G SCOTT , TRUSTEE WILLIAM E SIMON JR , TRUSTEE	2 0	X						0	0	0			
	2 0	X						0	0	0			
MALCOLM W SMITH , TRUSTEE A CLAYTON SPENCER , TRUSTEE	2 0	X						0	0	0			
LAURIE J THOMSEN , TRUSTEE	2 0	X						0	0	0			
FREDERICK M LAWRENCE , TRUSTEE	2 0	X			\vdash			0	0	0			
GLENN D LOWRY , TRUSTEE	2 0	X			\vdash			0	0	0			
FRED NATHAN JR , TRUSTEE	2 0							0					
SARAH KEOHANE WILLIAMSON , TRUSTEE	2 0	X						0	0	0			
KATHERINE L QUEENEY , TRUSTEE	2 0	Х						0	0	0			
COLLETTE D CHILTON , CHIEF INVESTMENT OFFICER	40 0			x				542,851	0	137,412			
STEPHEN P KLASS, VP OF OPERATIONS	40 0			х				269,496	0	50,427			
KELI A KAEGI , SECRETARY OF THE COLLEGE	40 0				×			120,095	0	28,483			
WILLIAM J LENHART , PROVOST & TREASURER	40 0				х			190,886	0	43,927			
WILLIAM G WAGNER , DEAN OF FACULTY	40 0				х			185,197	0	38,102			

Form 990, Part VII - Section Aaa

orin 550, Fart VII Section Add	<u> </u>									
			(C tion (hat a	chec		I				(F)
(A) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
STEPHEN R BIRRELL , VP OF ALUMNI REL & DEVEL	40 0					Х		227,339	0	41,467
MICHAEL E REED , VP FOR STRATEGIC PLANNING	40 0					х		215,482	0	76,827
BRADFORD B WAKEMAN , DIRECTOR OF INVMT OPERATIONS	40 0					х		285,546	0	74,650
HOK L JOENG , INVESTMENT OFFICER	40 0					х		248,228	0	25,290
RALPH M BRADBURD , PROFESSOR	40 0					Х		184,904	0	44,485
THOMAS A KOHUT , FORMER DEAN OF FACULTY	40 0						х	191,189	0	89,684