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Form 990-EZ

Department of the Treasury Internal Revenue Service

Short Form 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)

OMB No 1545-1150

2008

Open to Public Inspection

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending. C Name of organization: PHI DELTA SIGMA INC. D Employer identification number: 16-0878766. E Telephone number: 607-272-5550. F Group Exemption Number: 0332.

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). G Accounting method: Cash [ ] Accrual [X]. H Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

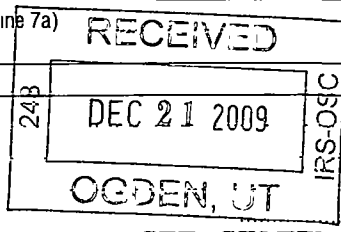
I Website: N/A. J Organization type: [X] 501(c) ( 7 ) (insert no.) [ ] 4947(a)(1) or [ ] 527.

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. \$ 72,971.

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

Table with 21 rows for Revenue and Net Assets. Revenue items include contributions, program service revenue, membership dues, investment income, and special events. Net Assets items include grants paid, salaries, and other expenses. Total revenue is 72,971 and total net assets at end of year is 577,219.



Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

Table with 27 rows for Balance Sheets. Columns (A) Beginning of year and (B) End of year. Total assets at end of year: 591,743. Total liabilities at end of year: 14,524. Net assets or fund balances at end of year: 577,219.

Handwritten initials 'll' in the bottom right corner.



**Part V Other Information** (Note the statement requirements in the instructions for Part VI)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Sch. N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. <span style="float:right">▶ 37a 0.</span>		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right">38b N/A</span>		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 <span style="float:right">39a 0.</span>		
b	Gross receipts, included on line 9, for public use of club facilities <span style="float:right">39b 0.</span>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 <span style="float:right">▶ N/A</span> ; section 4912 <span style="float:right">▶ N/A</span> ; section 4955 <span style="float:right">▶ N/A</span>		
b	Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I	40b	N/A
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">▶ 0.</span>		
d	Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶ 0.</span>		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41	List the states with which a copy of this return is filed. <span style="float:right">▶ NY</span>		
42a	The books are in care of <span style="float:right">▶ SCJARABBA WALKER &amp; CO, LLP</span> Telephone no. <span style="float:right">▶ 607-272-5550</span> Located at <span style="float:right">▶ 200 EAST BUFFALO ST, ITHACA, NY</span> ZIP + 4 <span style="float:right">▶ 14850</span>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: <span style="float:right">▶ _____</span> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: <span style="float:right">▶ _____</span>	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here <span style="float:right">▶ <input type="checkbox"/></span> and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶ 43 N/A</span>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- 46 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
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
49a Did the organization make any transfers to an exempt non-charitable related organization?
b If "Yes," was the related organization(s) a section 527 organization?
50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

Table with 2 columns: Yes, No. Rows 46, 47, 48, 49a, 49b.

Table with 5 columns: (a) Name and address of each employee paid more than \$100,000; (b) Title and average hours per week devoted to position; (c) Compensation; (d) Contributions to employee benefit plans & deferred compensation; (e) Expense account and other allowances. Content: N/A

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

Table with 3 columns: (a) Name and address of each independent contractor paid more than \$100,000; (b) Type of service; (c) Compensation. Content: N/A

Total number of other independent contractors each receiving over \$100,000

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. Signature of officer: Jack H. Zinn, Date: 12/15/09, Type or print name and title: JACK H. ZINN, Treasurer

Paid Preparer's Use Only Preparer's signature: Barbara W. Korman, Date: 12/15/09, Check if self-employed: [ ], Preparer's Identifying Number (See instr.): P0031884, Firm's name (or yours if self-employed), address, and ZIP + 4: SCARABBA WALKER & CO., LLP, 200 E BUFFALO ST, SUITE 402, ITHACA, NEW YORK 14850, EIN: [ ], Phone no.: 607-272-5550

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
ALUMNI ACTIVITIES		2,229.	
AIFC DUES		200.	
ADMIN FEE		38.	
BROKERAGE FEES		50.	
NY STATE CORP TAX		250.	
TOTAL TO FORM 990-EZ, LINE 16		2,767.	

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
ROOM DEPOSIT SAVINGS	0.	12,322.	
ESCROW - LEGAL WORK	750.	750.	
OTHER DEPRECIABLE ASSETS	32,381.	32,587.	
TOTAL TO FORM 990-EZ, LINE 24	33,131.	45,659.	

FORM 990-EZ	OTHER LIABILITIES	STATEMENT	3
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
RESERVE FUNDS	1,856.	1,748.	
ACCOUNTS PAYABLE	3,917.	526.	
BROTHERS ROOM DEPOSITS	12,250.	12,250.	
TOTAL TO FORM 990-EZ, LINE 26	18,023.	14,524.	

FORM 990-EZ	OCCUPANCY, RENT, UTILITIES AND MAINTENANCE	STATEMENT	4
DESCRIPTION		AMOUNT	
DEPRECIATION		6,116.	
OTHER EXPENSES		33,569.	
TOTAL TO FORM 990-EZ, LINE 14		39,685.	

FORM 990-EZ

INFORMATION REGARDING TRANSFERS  
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 5

- A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,  
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL  
BENEFIT CONTRACT? . . . . . [ ] YES [X] NO
- B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,  
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [ ] YES [X] NO