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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)	OMB No 1545-0047
	The organization may have to use a copy of this return to satisfy state reporting requirements	<div> <div>2008</div> <div>Open to Public Inspection</div> </div>

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009		C Name of organization THE CORPORATION OF HAVERFORD COLLEGE		D Employer identification number 23-6002304	
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		Please use IRS label or print or type. See Specific Instructions.		E Telephone number (610) 896-1248	
		Doing Business As HAVERFORD COLLEGE		G Gross receipts \$ 337,798,711	
		Number and street (or P O box if mail is not delivered to street address) Room/suite 370 Lancaster Avenue			
		City or town, state or country, and ZIP + 4 Haverford, PA 190411392			
F Name and address of Principal Officer Stephen G Emerson President 370 Lancaster Avenue Haverford, PA 190411392		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list See instructions) H(c) Group Exemption Number			
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527					
J Web site: www.haverford.edu					
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> trust <input type="checkbox"/> association <input type="checkbox"/> other		L Year of Formation 1833		M State of legal domicile PA	

Part I Summary

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

Part II Signature Block

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			
	<div> <div></div> <div>Signature of officer</div> </div>			<div> <div>2010-05-12</div> <div>Date</div> </div>
	<div> <div></div> <div>Stephen A Tessino Controller and Assistant Treasurer</div> <div>Type or print name and title</div> </div>			
Paid Preparer's Use Only	Preparer's signature <div></div>	Date	Check if self-employed <div></div>	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4 <div></div>			EIN <div></div>
				Phone no <div></div>

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

Part IIIS

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

See Additional Data Table

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

Yes

No

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 14,055,816 including grants of \$) (Revenue \$ 14,726,232)

Higher Education Auxiliary enterprises (dorms, dining center, faculty housing, conference program) The dorms housed 1151 students, 877 were on the board plan The College provided 69 spaces for rent to faculty to foster educational interaction with students

4b

(Code) (Expenses \$ 58,785,746 including grants of \$ 15,298,895) (Revenue \$ 46,403,729)

Higher Education Instruction (undergraduate liberal arts) academic support & research, 1236 student FTE, 143 faculty FTE, 307 degrees conferred The majority of research awards are in the natural sciences Federal funds support 18 grants, 11 by private foundations The College supports the balance Financial aid grants- 516 students (including 18 foreign students) received Haverford College grant aid totaling \$14,540,624, 53 students received FSEOG grants totaling \$154,728, 152 students received assistance for external internships totaling \$603,543

4c

(Code) (Expenses \$ 11,779,979 including grants of \$ 0) (Revenue \$ 102,352)

Student Services Programs Dean, Registrar, Counseling, Career Development, Health Services, Athletics, Disability Services, Security and miscellaneous services

(Code) (Expenses \$ 110,014 including grants of \$ 110,014) (Revenue \$ 0)

Higher Education Grants paid from donor advised funds to other 501(c)(3) charities (8 charities)

4d

Other program services (Describe in Schedule O)

(Expenses \$ 110,014 including grants of \$ 110,014) (Revenue \$ 0)



















4e

Total program service expenses \$ 84,731,555

Must equal Part IX, Line 25, column (B).

Part IV

Checklist of Required Schedules

		Yes	No
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	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
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	Yes
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	No
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	No
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	No
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	Yes
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I 	17	Yes
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	No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No
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	Yes
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
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	No
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	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
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	No
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	Yes

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		
a 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		No
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	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	Yes	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	Yes	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	Yes	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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		No
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		No
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		No
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		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		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	1,972	
b	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 gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	1,939	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	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		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	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).			
a	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 file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
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 required?	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		No
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		No
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
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	12b		

Part VI

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

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body

1a

32

1b

Enter the number of voting members that are independent

1b

30

2

Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2

Yes

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

4

No

5

Did the organization become aware during the year of a material diversion of the organization's assets?

5

No

6

Does the organization have members or stockholders?

6

Yes

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a

Yes

7b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

8a

the governing body?

8a

Yes

8b

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

9b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10

Yes

11

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

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13

12a

Yes

12b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b

Yes

12c

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

No

14

Does the organization have a written document retention and destruction policy?

14

No

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

15a

The organization's CEO, Executive Director, or top management official?

15a

Yes

15b

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

16b

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

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

18

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

☒ another's website

☒ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. 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.

G Richard Wynn
370 Lancaster Ave
Haverford, PA 190411392
(610) 896-1248

Form 990 (2008)

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

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

Form 990 (2008)

[illegible]

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

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

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
Pearl Pressman Liberty 7625 Suffolk Avenue Philadelphia, PA 191533020	Printing	334,566
Clark Company PO Box 427 41155 State Route 10 Delhi, NY 13753	Construction	1,382,081
Miller Flooring Company 827 Lincoln Ave Ste 15 West Chester, PA 19380	Construction	721,023
Venturi Scott Brown and Assoc Inc 4236 Main Street Philadelphia, PA 19127	Master Plan Architect	515,751
Barclays Global Investors File 30382 P O Box 60000 San Francisco, CA 94160	Investment Management fees	370,786
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		20

Part VIII

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					
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a0	14,106,232								
	b	Membership dues	0									
			1b									
	c	Fundraising events	0					1c				
	d	Related organizations . . .	0					1d				
	e	Government grants (contributions)	1,733,966					1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	12,372,266					1f				
	g	Noncash contributions included in lines 1a-1f \$ 1,090,000										
	h	Total (Add lines 1a-1f)										
Program Service Revenue			Business Code									
	2a	Tuition & fees	900,099	46,276,741	46,276,741	0	0					
	b	Auxiliary enterprises	900,099	14,701,240	13,248,005	892,395	560,840					
	c											
	d											
	e											
	f	All other program service revenue		243,907	169,590	0	74,317					
	g	Total. Add lines 2a-2f										
		\$ 61,221,888										
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		7,063,955	0	0	7,063,955					
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0					
	5	Royalties		0	0	0	0					
	6a	Gross Rents	(i) Real	(ii) Personal	25,981	0	0	25,981				
			25,981	0								
			b	Less rental expenses					0	0		
			c	Rental income or (loss)					25,981	0		
	d	Net rental income or (loss)		25,981	0	0	25,981					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	-139,799,894	0	0	-139,799,894				
			221,502,121	32,516,924								
			b	Less cost or other basis and sales expenses					355,897,859	37,921,080		
			c	Gain or (loss)					-134,395,738	-5,404,156		
	d	Net gain or (loss)										
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000	a	0								
									b	Less direct expenses	b	
									c	Net income or (loss) from fundraising events		
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a									
									b	Less direct expenses	b	
									c	Net income or (loss) from gaming activities		
	10a	Gross sales of inventory, less returns and allowances	a	1,351,185	30,073	0	0	30,073				
									b	Less cost of goods sold	b	1,321,112
									c	Net income or (loss) from sales of inventory		
	Miscellaneous Revenue		Business Code									
	11a	Student events	900,099	5,475	5,475	0	0					
	b	Library income	900,099	4,950	4,950	0	0					
	c											
	d	All other revenue _____		0	0	0	0					
	e	Total. Add lines 11a-11d										
		\$ 10,425										
	12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			-57,341,340	59,704,761	892,395	-132,044,728				

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do 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	110,014	110,014		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	14,691,552	14,691,552		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	607,343	607,343		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,668,439	847,007	411,723	409,709
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	34,175,124	26,491,264	0	1,523,249
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,450,966	2,622,734	621,174	207,058
9	Other employee benefits	6,811,445	5,176,698	1,226,060	408,687
10	Payroll taxes	2,550,378	1,938,287	459,068	153,023
11	Fees for services (non-employees)				
a	Management				
b	Legal	210,299		193,370	16,929
c	Accounting	141,298		141,298	
d	Lobbying				
e	Professional fundraising See Part IV, line 17	57,666			57,666
f	Investment management fees	918,612		918,612	
g	Other	4,420,175	2,735,994	1,476,586	207,595
12	Advertising and promotion	119,613	68,365	51,102	146
13	Office expenses	3,161,173	1,745,922	1,167,345	247,906
14	Information technology	859,956	624,826	176,536	58,594
15	Royalties				
16	Occupancy	3,522,009	2,774,188	580,286	167,535
17	Travel	1,518,921	1,254,559	88,802	175,560
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	3,581,923	3,004,904	392,373	184,646
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	6,454,747	6,050,462	274,914	129,371
23	Insurance	399,224	339,341	39,922	19,961
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Minor equipment, auto	1,365,477	1,107,258	249,420	8,799
b	Study away program expenses	2,151,915	2,151,915	0	0
c	Food costs	1,817,542	1,466,165	293,350	58,027
d	Dues, subscriptions, memberships	1,249,780	1,171,748	67,850	10,182
e	Reallocate Facilities and Security	0	7,751,009	-8,142,181	391,172
f	All other expenses	0		0	0
25	Total functional expenses. Add lines 1 through 24f	96,015,591	84,731,555	6,848,221	4,435,815
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

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

Part XI **Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization THE CORPORATION OF HAVERFORD COLLEGE	Employer identification number 23-6002304
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1	<input type="checkbox"/>	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	<input checked="" type="checkbox"/>	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	<input type="checkbox"/>	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	<input type="checkbox"/>	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	<input type="checkbox"/>	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	<input type="checkbox"/>	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	<input type="checkbox"/>	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	<input type="checkbox"/>	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	<input type="checkbox"/>	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	<input type="checkbox"/>	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	<input type="checkbox"/>	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 <input type="checkbox"/> Type I b <input type="checkbox"/> Type II c <input type="checkbox"/> Type III - Functionally Integrated d <input type="checkbox"/> Type III - Other
e	<input type="checkbox"/>	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	<input type="checkbox"/>	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	<input type="checkbox"/>	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	<input type="checkbox"/>	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			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.)

Public Support						
Calendar 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						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each 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						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts 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 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 instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

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

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

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

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	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		
b	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		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

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 D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization THE CORPORATION OF HAVERFORD COLLEGE	Employer identification number 23-6002304
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Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	1	1
2 Aggregate Contributions to (during year)	342,000	0
3 Aggregate Grants from (during year)	703,646	15,000
4 Aggregate value at end of year	144,796	302,478
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Part II

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

1	Purpose(s) of conservation easements held by the organization (check all that apply) <input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure) <input type="checkbox"/> Preservation of an historically importantly land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of certified historic structure <input type="checkbox"/> Preservation of open space	
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a	Total number of conservation easements	
b	Total acreage restricted by conservation easements	
c	Number of conservation easements on a certified historic structure included in (a)	
d	Number of conservation easements included in (c) acquired after 8/17/06	
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶	
4	Number of states where property subject to conservation easement is located ▶	
5	Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6	Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶	
7	Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$	
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
(i)	Revenues included in Form 990, Part VIII, line 1	▶ \$ 107,800
(ii)	Assets included in Form 990, Part X	▶ \$ 4,297,135
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ 0
b	Assets included in Form 990, Part X	▶ \$ 0

Part III

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

3

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

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☒ Yes

☐ No

b

If "Yes," explain why in Part XIV and complete the following table

	Amount
1c	742,693
1d	628,924
1e	742,693
1f	628,924

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

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

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 39 3 %

b

Permanent endowment ▶ 60 7 %

c

Term endowment ▶ 0 %

3a

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

(i)

unrelated organizations

3a(i)

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

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

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

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

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

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

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

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

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

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

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

Part XI

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

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

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

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

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

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

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part 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

Identifier	Return Reference	Explanation
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SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

Employer identification number

23-6002304

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain
Such a policy is published in our catalog and other admissions literature Also, the policy is published in newspapers or on the internet when advertising for employment

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either 6a or b, please explain using an attached statement

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

YES NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

SCHEDULE F
(Form 990)

Statement of Activities Outside the United States

OMB No 1545-0047

2008

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

Employer identification number

23-6002304

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

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

2 For 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)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
South Asia	0	0	Program Services	Scholarships	181,001
East Asia and the Pacific	0	0	Program Services	Scholarships	129,107
Europe (including Iceland and Greenland)	0	0	Program Services	Scholarships	119,288
Sub-Saharan Africa	0	0	Program Services	Scholarships	82,028
Middle East and North Africa	0	0	Program Services	Scholarships	51,732
South America	0	0	Program Services	Scholarships	44,187
Europe (including Iceland and Greenland)	0	0	Fundraising	Four Haverford employees attended the International Council in London. The primary purpose was to foster greater awareness of Haverford College internationally and promote greater international emphasis in academic and outreach areas of the College.	12,971
Central America and the Caribbean	0	0	Unrelated Trade or Business	Endowment foreign passive investments	0
Europe (including Iceland and Greenland)	0	0	Program Services	Study abroad program fees	613,303
East Asia and the Pacific	0	0	Program Services	Study abroad program fees	43,887
East Asia and the Pacific	0	0	Program Services	College sponsored foreign internship program	26,540
Totals ►	0	0			1,304,044

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐ ☐
Use Schedule F-1 if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ► _____

3 Enter total number of other organizations or entities

Part IIIGrants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships to foreign students	South Asia	5	181,001	Cash Payment	0		FMV
Scholarships to foreign students	East Asia and the Pacific	4	129,107	Cash Payment	0		FMV
Scholarships to foreign students	Europe (including Iceland and Greenland)	3	119,288	Cash Payment	0		FMV
Scholarships to foreign students	Sub-Saharan Africa	3	82,028	Cash payment	0		FMV
Scholarships to foreign students	Middle East and North Africa	2	51,732	Cash Payment	0		FMV
Scholarships to foreign students	South America	1	44,187	Cash Payment	0		FMV

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

Schedule F (Form 990) 2008

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

Employer identification number
23-6002304

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☒

Mail solicitations

b

☒

Email solicitations

c

☒

Phone solicitations

d

☒

In-person solicitations

e

☒

Solicitation of non-government grants

f

☒

Solicitation of government grants

g

☐

Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☒ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Grenzebach Glier and Associates Inc	Campaign consultant		No	0	57,666	-57,666
Total						

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

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

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

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

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

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

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

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

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

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

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

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
23-6002304

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed

☐

1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Horace Mann School231 W 246th Street Riverdale, NY 10471	13-1740455	501(c)(3)	58,550		FMV		General support pursuant to the terms of a donor advised fund agreement
The Jewish Center of the Hamptons44 Wood Lane East Hampton, NY 11937	11-6035195	501(c)(3)		32,464	FMV	securities	General support pursuant to the terms of a donor advised fund agreement

2

Enter total number of section 501(c)(3) and government organizations

2

3

Enter total number of other organizations

0

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
Scholarships for Haverford College Students	480	13,933,281	0	Cost	N/A
SEOG for Haverford College Students	53	154,728	0	Cost	N/A
Student internships for Haverford College students	152	603,543	0	Cost	N/A

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Haverford College scholarships are based solely on need Haverford does not have any grant aid based on merit Applicants can be asked to file the College Board Profile and the FAFSA If eligible for federal aid, parent and student personal and business taxes must also be provided Supplements for businesses and forms for non-custodial parents may also be required based on circumstances College policy is reviewed in the form of appeals to the Financial Aid Committee made up of the Dean of Admissions, the Dean of the College, and the VP of Finance and Administration Haverford scholarships are credited directly to the student's account for tuition, fees, room and board, and other billed charges Supplemental Education Opportunity grants are awarded based on the family contribution Eligibility is determined by the FAFSA and the regulations determined by the U S Department of Education that students who receive Pell Grants be provided SEOG funds first Other verification forms may be required if student is selected including the Verification Statement, parent and student tax returns and non-tax filer statements SEOG awards are credited directly to the students' account for tuition, fee, room and board, and other billed charges SEOG awards are audited annually by the College's auditors in conjunction with the A133 federal funds audit Student internships are awarded through an application and review process The internship awards are paid to the student This assistance enables the students to engage in unpaid internships in a variety of domestic and international locations Some of the areas of studies include Humanities, Sciences, Global Citizenship and Entrepreneurship

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

Employer identification number
23-6002304

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First class or charter travel</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a		
a	Receive a severance payment or change of control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No

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

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

Schedule J (Form 990) 2008

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

Name of the organization THE CORPORATION OF HAVERFORD COLLEGE	Employer identification number 23-6002304
--	--

Part I Bond Issues (Required for 2008)

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A Delaware County Authority	23-1973437	000246003	05-08-2008	61,000,000	Capital improvements to College facilities and redemption of 2003 and 2004 Bonds		X		X

Part II Proceeds (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total Proceeds of Issue										
2 Gross Proceeds in Reserve Funds										
3 Proceeds in Refunding or Defeasance Escrows										
4 Other Unspent Proceeds										
5 Issuance Costs from Proceeds										
6 Working Capital Expenditures from Proceeds										
7 Capital Expenditures from Proceeds										
8 Year of Substantial Completion										
9 Were the bonds issued as part of a current refunding issue?										
10 Were the bonds issued as part of an advance refunding issue?										
11 Has the final allocation of proceeds been made?										
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

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

Part III Private Business Use *(Continued)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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?										
3c 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?										

Part IV Arbitrage *(Optional for 2008)*

	A		B		C		D		E	
	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?										
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c 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?										
6 Did the bond issue qualify for an exception to rebate?										

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

Open to Public Inspection

▶ 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.

Department of the Treasury
Internal Revenue Service

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

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

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Michael Kiefer House mortgage		X	500,000	489,502		No		No	Yes	
Total ▶ \$				489,502						

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

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance
Carol Solomon	spouse of officer and faculty member	\$4,000 to be used in furtherance of her faculty research through reimbursement of business expenses

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
CapGen Financial Group LP	Eugene Ludwig, Board of Managers, is a director of CapGen Financial Group LP	4,326,954	Investment in partnership (capital call)		No
Jennifer Punt	Spouse of officer	109,597	Employee compensation		No
Carol Solomon	Spouse of officer	27,083	Employee compensation		No

Additional Data

Software ID:
Software Version:
EIN: 23-6002304
Name: THE CORPORATION OF HAVERFORD COLLEGE

Form 990 Schedule G - Licensed States

[illegible]

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization
THE CORPORATION OF HAVERFORD COLLEGE

Employer identification number
23-6002304

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art	X	4	107,801	FMV
2 Art—Historical treasures	X	10	10	Input at \$1 each
3 Art—Fractional interests				
4 Books and publications	X		50	Input at \$1 each
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	79	980,369	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	X	2	575	Cost
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe Athletic equipment & misc items)	X	4	1,195	Replacement costs
26 Other (describe)				
27 Other (describe)				
28 Other (describe)				

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

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30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

30a

No

b If "Yes", describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?

32a

No

b If "Yes", describe in Part II

33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II

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.

[illegible]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization THE CORPORATION OF HAVERFORD COLLEGE	Employer identification number 23-6002304
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Identifier	Return Reference	Explanation
F990_P01_S00_L05	Form 990, Part I, Line 5	The number of employees includes regular, student and temporary summer employees

Identifier	Return Reference	Explanation
F990_P03_S00_L04d	Form 990, Part III, Line 4d	Other program services Haverford College paid \$110,014 in grants from donor advised funds to eight other 501(c)3 charities

Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	How ard Lutnick, manager, had a business relationship w ith the follow ing managers Catherine Koshland, Elon Spar, and Law rence Tint

Identifier	Return Reference	Explanation
F990_P06_S0A_L06	Form 990, Part VI, Section A, Line 6	The Corporation of Haverford College has one class of members w ho may include any member of the Religious Society of Friends, and anyone w ho has served as President of the College or as a member of the Board of Managers for at least six consecutive years

Identifier	Return Reference	Explanation
F990_P06_S0A_L07a	Form 990, Part VI, Section A, Line 7a	The Corporation of Haverford College ("the Corporation") has one class of members w ho may include any member of the Religious Society of Friends, and anyone w ho has served as President of Haverford College or as a member of the Board of Managers ("the Board") for at least six consecutive years The Corporation formally elects members of the Board, including those nominated by it, by the Board and by the Alumni Association The Corporation makes any amendments to the bylaw s The Corporation seeks by advice and example to strengthen and enrich Haverford's heritage as a Quaker educational institution The Board has responsibility for all aspects of the operation and management of the College

Identifier	Return Reference	Explanation
F990_P06_S0A_L10	Form 990, Part VI, Section A, Line 10	The College's Audit Committee review ed the 990 before it w as filed The 990 w as sent to all Board members before being filed, noting that it w as review ed and approved by the Audit Committee The 990 w ill be available on the College's w ebsite

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Each year a questionnaire is handed out and sent electronically to Board members, officers and key employees The President's office tracks and ensures compliance w ith completing and submitting the conflict of interest questionnaire

Identifier	Return Reference	Explanation
F990_P06_S0B_L13	Form 990, Part VI, Section B, Line 13	The College has approved and adopted a w ritten Policy on Reporting Fraud, Waste, Theft, or Misuse of Funds ("Whistleblow er Policy") effective April, 2010

Identifier	Return Reference	Explanation
F990_P06_S0B_L14	Form 990, Part VI, Section B, Line 14	The College has approved and adopted a w ritten Records Management and Retention Policy, effective April, 2010

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	The President's salary is determined after an annual review by the Board's Committee on Presidential Compensation and Review. The review along with private college executive compensation surveys help determine the President's salary. The President reports to the Board relating to the annual process for determining the compensation of other officers (VP Finance and Admin, VP Institutional Advancement, Provost, Dean of the College and Dean of Admissions). The Committee on Presidential Compensation and Review reports on both of these procedures to the Board in executive session.

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The College's financial statements are available to the general public through our website, Guidestar's website and upon request. Currently, the College does not publish our governing documents or conflict of interest policy, however these are available upon request.

Identifier	Return Reference	Explanation
F990_P07_S0A_L01a	Form 990, Part VII, Section A, Line 1a	As of the date of filing this return, Barry L. Zubrow, Richard M. Cooper, Dorothy E. Kurz and Peter M. Trueblood were no longer members of the Board of Managers.

Identifier	Return Reference	Explanation
SchG_P01_S00_L02b	Schedule G, Part I, Line 2b	Grenzebach Glier & Associates, Inc. provides professional fundraising consulting services for and on behalf of the College. It does not engage in any direct solicitations of contributions for and on behalf of the College and therefore has no custody or control of any College contributions.

Software ID: 08000095
Software Version: v1.00
EIN: 23-6002304
Name: THE CORPORATION OF HAVERFORD COLLEGE

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Stephen G Emerson	(i)	358,460	0	5,707	0	117,995	482,162	175,000
	(ii)	0	0	0	0	0	0	0
G Richard Wynn	(i)	232,303	0	0	0	45,176	277,479	115,150
	(ii)	0	0	0	0	0	0	0
Linda Bell	(i)	184,020	0	0	0	56,439	240,459	92,500
	(ii)	0	0	0	0	0	0	0
Jess Lord	(i)	121,463	0	0	0	32,777	154,240	61,400
	(ii)	0	0	0	0	0	0	0
Greg Kannerstein	(i)	147,458	0	0	0	34,257	181,715	72,250
	(ii)	0	0	0	0	0	0	0
Michael Kiefer	(i)	102,824	0	0	0	34,627	137,451	0
	(ii)	0	0	0	0	0	0	0
Jerry Gollub	(i)	162,278	0	0	0	26,041	188,319	95,900
	(ii)	0	0	0	0	0	0	0
Kimberly Benston	(i)	156,435	0	0	0	38,058	194,493	79,550
	(ii)	0	0	0	0	0	0	0
Curtis Greene	(i)	154,940	0	0	0	47,525	202,465	79,150
	(ii)	0	0	0	0	0	0	0
Bruce Partridge	(i)	185,138	0	0	0	28,983	214,121	96,300
	(ii)	0	0	0	0	0	0	0
Linda Gerstein	(i)	142,650	0	0	0	26,344	168,994	0
	(ii)	0	0	0	0	0	0	0
Thomas Tritton	(i)	178,750	0	0	20,020	21,645	220,415	143,000
	(ii)	0	0	0	0	0	0	0
John Van Ness	(i)	138,606	0	0	0	16,633	155,239	108,150
	(ii)	0	0	0	0	0	0	0

Software ID: 08000095

Software Version: v1.00

EIN: 23-6002304

Name: THE CORPORATION OF HAVERFORD 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) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
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Additional Data

Software ID:

Software Version:

EIN: 23-6002304

Name: THE CORPORATION OF HAVERFORD COLLEGE

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Barry L Zubrow , Board of Managers	2 00	X						0	0	0
Jennifer C Boal , Board of Managers	2 00	X						0	0	0
Richard M Cooper , Board of Managers	2 00	X						0	0	0
Christopher E Dunne , Board of Managers	2 00	X						0	0	0
Martha Brown Bryans , Board of Managers	2 00	X						0	0	0
Stephen C Curwood , Board of Managers	2 00	X						0	0	0
Jonathan Wood Evans , Board of Managers	2 00	X						0	0	0
James W Friedman , Board of Managers	2 00	X						0	0	0
Michael B Kim , Board of Managers	2 00	X						0	0	0
Catherine P Koshland , Board of Managers	2 00	X						0	0	0
Eugene A Ludwig , Board of Managers	2 00	X						0	0	0
Howard W Lutnick , Board of Managers	2 00	X						0	0	0
Irene E McHenry , Board of Managers	2 00	X						0	0	0
John M Morse , Board of Managers	2 00	X						0	0	0
Christopher K Norton , Board of Managers	2 00	X						0	0	0
Carlos A RodriguezVidal , Board of Managers	2 00	X						0	0	0
Thomas Ryan , Board of Managers	2 00	X						0	0	0
Sheila K Sachs , Board of Managers	2 00	X						0	0	0
Lawrence G Tint , Board of Managers	2 00	X						0	0	0
Allan Richard White III , Board of Managers	2 00	X						0	0	0
Peter Abramenko , Board of Managers	2 00	X						0	0	0
Steven M Jaharis , Board of Managers	2 00	X						0	0	0
Dorothy E Kurz , Board of Managers	2 00	X						0	0	0
Hunter R Rawlings III , Board of Managers	2 00	X						0	0	0
Elon E Spar , Board of Managers	2 00	X						0	0	0
Peter M Trueblood , Board of Managers	2 00	X						0	0	0
Jacqueline V Brady , Board of Managers	2 00	X						0	0	0
Harold E Jordan , Board of Managers	2 00	X						0	0	0
Dana Shanler Ladden , Board of Managers	2 00	X						0	0	0
Elizabeth Enloe , Board of Managers	2 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Anjan K Chatterjee , Board of Managers	2 00	X						0	0	0
Stephen G Emerson , President and Board of Managers	70 00	X		X				364,167	0	117,995
G Richard Wynn , VP for Finance & Administration	70 00			X				232,303	0	45,176
Linda Bell , Provost	70 00			X				184,020	0	56,439
Jess Lord , Dean of Admissions & Financial Aid	70 00			X				121,463	0	32,777
Greg Kannerstein , Dean of the College	70 00			X				147,458	0	34,257
Michael Kiefer , VP of Institutional Advancement	70 00			X				102,824	0	34,627
Thomas Tritton , Former President	0 00			X			X	198,770	0	21,645
John Van Ness , Former Vice President of Institutional Advancement	0 00			X			X	138,606	0	16,633
Kimberly Benston , Professor	70 00					X		156,435	0	38,058
Jerry Gollub , Professor	70 00					X		162,278	0	26,041
Bruce Partridge , Professor	70 00					X		185,138	0	28,983
Linda Gerstein , Professor	70 00					X		142,650	0	26,344
Curtis Greene , Professor	70 00					X		154,940	0	47,525

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

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