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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

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

C Name of organization
NATIONAL UNIVERSITY

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
11355 NORTH TORREY PINES ROAD

City or town, state or country, and ZIP + 4
LA JOLLA, CA 920371011

D Employer identification number
23-7172306

E Telephone number
(858) 642-8100

G Gross receipts $ 342,592,630

F Name and address of Principal Officer
RICHARD CARTER
11355 NTORREY PINES ROAD
LA JOLLA, CA 92037

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: ▶ www nu edu

K Type of organization ☑ Corporation ☐ trust ☐ association ☐ other ▶

L Year of Formation 1971

M State of legal domicile CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
NATIONAL UNIVERSITY IS A POST SECONDARY LEVEL EDUCATIONAL INSTITUTION

2 Check this box ☐ 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)	3	24
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16
5	Total number of employees (Part V, line 2a)	5	3,446
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	58,509
b	Net unrelated business taxable income from Form 990-T, line 34	7b	116,510

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	5,642,895	4,571,995
9	Program service revenue (Part VIII, line 2g)	148,460,045	153,008,764
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	48,894,191	1,367,816
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,405,983	6,081,564
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	207,403,114	165,030,139
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,819,213	1,241,337
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)	79,128,753	84,837,152
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	(Total fundraising expenses, Part IX, column (D), line 25 378,369)		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	64,324,499	73,768,416
18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	146,272,465	159,846,905
19	Revenue less expenses Subtract line 18 from line 12	61,130,649	5,183,234

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	562,286,238	502,782,038
21	Total liabilities (Part X, line 26)	47,935,698	56,651,801
22	Net assets or fund balances Subtract line 21 from line 20	514,350,540	446,130,237

Part II Signature Block

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

Please Sign Here

****** | 2010-05-13
Signature of officer | Date

Richard Carter EXECUTIVE VP OF ADMIN AND BUSINESS
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ DANIEL P SCHREIBER	Date 2010-05-13	Check if self-empolyed ▶ ☐	Preparer's PTIN (See Gen Inst)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ JGD & ASSOCIATES LLP 5355 MIRA SORRENTO PLACE SUITE 700 SAN DIEGO, CA 921213825			EIN ▶ Phone no ▶ (858) 587-1000

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

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

1 Briefly describe the organization's mission

THE ORGANIZATION'S MISSION IS TO MEET THE CHANGING NEEDS OF DIVERSE LEARNERS WITHIN OUR NATION AND AROUND THE GLOBE SEE SCHEDULE O

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 $ 97,982,060 including grants of $ 1,241,337) (Revenue $ 153,008,764)

NATIONAL UNIVERSITY, AN ACCREDITED UNIVERSITY, PROVIDES POST SECONDARY INSTRUCTION AND EDUCATION AT THE UNDERGRADUATE AND GRADUATE LEVELS AT 28 SITES WITHIN THE STATES OF CALIFORNIA, HAWAII AND NEVADA THE UNIVERSITY OFFERS OVER 100 DEGREE PROGRAMS AND 80 CREDENTIAL AND CERTIFICATE PROGRAMS APPROXIMATELY 159,000 INDIVIDUALS HAVE GRADUATED FROM THE UNIVERSITY SINCE ITS INCEPTION IN 1971 APPROXIMATELY 28,800 INDIVIDUALS ATTENDED CLASSES DURING THE TAX YEAR ENDING JUNE 30, 2009

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses $ 97,982,060 *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		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		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		No
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		No
10	Did the organization hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? *If "Yes," complete Schedule F, Part I*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		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		No
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		No
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	Yes	
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		No
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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		No
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*	**28a**	Yes	
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	**28b**	Yes	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	**28c**	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	**34**	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35**		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*	**36**		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0-* if not applicable	1a	903		
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			
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	3,446		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? **Note:** *If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.*	2b		Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a		Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		Yes	
b	If "Yes," enter the name of the foreign country CJ 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, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*	5c			
6a	Did the organization solicit any contributions that were not tax deductible?	6a			No
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		Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		Yes	
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			
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			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
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

			Yes	No
	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 24		
b	Enter the number of voting members that are independent . .	1b 16		
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		No
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		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	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			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the 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

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No", go to line 13* . .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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			
a	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed CA

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

MICHELLE BELLO Associate VP Finance
11355 NORTH TORREY PINES ROAD
LA JOLLA, CA 920371011
(858) 642-8636

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed
* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

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

(A) Name and Title	**(B)** Average hours per week	**(C)** Position (check all that apply)						**(D)** Reportable compensation from the organization (W-2/1099MISC)	**(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			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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			
1b Total ▶								3,077,420	0	221,471

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 45

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
E-STORM INTERNATIONAL CONSULTING 530 BUSH STREET SUITE 600 SAN FRANCISCO, CA 94108	MARKETING & CONSULTING	3,403,331
ROEL CONSTRUCTION COMPANY 2500 MICHELSON DRIVE SUITE 300 IRVINE, CA 92612	CONSTRUCTION/CONSULTING	2,929,849
INITIATIVE MEDIA WORLDWIDE PO BOX 7424-6588 PHILADELPHIA, PA 191706588	MARKETING & CONSULTING	2,789,600
CLEAR CHANNEL BROADCASTING INC PO BOX 659512 SAN ANTONIO, TX 78265	MARKETING & CONSULTING	1,910,483
BKM OFFICE WORKS PO BOX 39000 SAN FRANCISCO, CA 94139	FURNITURE	1,207,577

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 78

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	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c	5,470			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	386,199			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,180,326			
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total (Add lines 1a-1f)**		4,571,995			
Program Service Revenue			Business Code				
	2a	STUDENT TUITION	611,710	153,008,764	153,008,764		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total. Add lines 2a-2f** ▶ $ 153,008,764					
	3	Investment income (including dividends, interest other similar amounts)		5,989,826	5,989,826		
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties		1,474	1,474		
			(i) Real	(ii) Personal			
	6a	Gross Rents	3,561,480	112,578			
	b	Less rental expenses	1,189,336	54,069			
	c	Rental income or (loss)	2,372,144	58,509			
	d	Net rental income or (loss)			2,430,653	58,509	2,372,144
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	171,284,220	385,650			
	b	Less cost or other basis and sales expenses	175,833,651	458,229			
	c	Gain or (loss)	-4,549,431	-72,579			
	d	Net gain or (loss)			-4,622,010	-4,622,010	
Other Revenue	8a	Gross income from fundraising events (not including $ 68,434 of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000*	a	5,470			
	b	Less direct expenses	b	27,206			
	c	Net income or (loss) from fundraising events			41,228	41,228	
	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				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
		Miscellaneous Revenue		Business Code			
	11a	OTHER REVENUE		900,099	3,608,209	3,608,209	
	b						
	c						
	d	All other revenue					
	e	**Total. Add lines 11a-11d**		$ 3,608,209			
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			165,030,139	158,027,491	58,509	2,372,144

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				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	1,241,337	1,241,337		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,569,152		2,569,152	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	63,814,435	47,005,896		320,357
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	13,437,294	3,051,316	10,364,713	21,265
10 Payroll taxes	5,016,271	3,959,201	1,033,637	23,433
11 Fees for services (non-employees)				
a Management				
b Legal	1,132,160	713,261	418,899	
c Accounting	221,163		221,163	
d Lobbying				
e Professional fundraising *See Part IV, line 17*				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	1,777,312	1,070,729	703,350	3,233
14 Information technology				
15 Royalties				
16 Occupancy	10,152,712	6,254,121	3,898,591	
17 Travel	1,264,666	745,905	515,944	2,817
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions and meetings	1,820,709	492,460	1,326,239	2,010
20 Interest	393,988	393,988		
21 Payments to affiliates	7,581,827		7,581,827	
22 Depreciation, depletion, and amortization	10,393,203	7,108,951	3,284,252	
23 Insurance	895,092		895,092	
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 UNRELATED BUS INC TAX	4,150	4,150		
b CONSULTING	10,738,802	8,081,014	2,657,788	
c PRINTING	10,598,263	6,858,658	3,738,963	642
d HELP DESK	3,406,352	3,406,352		
e SMALL EQUIPMENT	2,709,230	1,853,113	856,117	
f All other expenses	10,678,787	5,741,608	4,932,567	4,612
25 **Total functional expenses.** Add lines 1 through 24f	159,846,905	97,982,060	61,486,476	378,369
26 **Joint Costs.** Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing			1	
	2	Savings and temporary cash investments		64,210,738	2	55,713,821
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		11,759,425	4	11,449,311
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties *Complete Part II of Schedule L*			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) *Complete Part II of Schedule L*			6	
	7	Notes and loans receivable, net		7,518,802	7	6,077,459
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment cost basis	10a 210,441,860			
	b	Less accumulated depreciation *Complete Part VI of Schedule D*	10b 102,995,635	108,257,672	10c	107,446,225
	11	Investments—publicly traded securities		229,189,045	11	176,188,347
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*		128,356,596	12	113,319,197
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*		12,993,960	15	32,587,678
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*		562,286,238	16	502,782,038
Liabilities	17	Accounts payable and accrued expenses		25,824,072	17	25,084,239
	18	Grants payable			18	
	19	Deferred revenue		13,809,754	19	10,108,412
	20	Tax-exempt bond liabilities			20	
	21	Escrow account liability *Complete Part IV of Schedule D*			21	
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties		8,216,872	23	17,127,150
	24	Unsecured notes and loans payable			24	
	25	Other liabilities *Complete Part X of Schedule D*		85,000	25	4,332,000
	26	**Total liabilities.** *Add lines 17 through 25*		47,935,698	26	56,651,801
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		499,736,344	27	432,477,523
	28	Temporarily restricted net assets		3,720,551	28	2,102,097
	29	Permanently restricted net assets		10,893,645	29	11,550,617
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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		514,350,540	33	446,130,237
	34	Total liabilities and net assets/fund balances		562,286,238	34	502,782,038

Part XI Financial Statements and Reporting

				Yes	No
1	Accounting method used to prepare the Form 990	☐ cash ☑ accrual ☐ 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	

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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
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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 ☐ A church, convention of churches, or association of churches described in **Section 170(b)(1)(A)(i).**

2 ☑ A school described in **Section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **Section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ 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 ☐ 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 ☐ A federal, state, or local government or governmental unit described in **Section 170(b)(1)(A)(v).**

7 ☐ 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 ☐ A community trust described in **Section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 331/3% 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 331/3% 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 ☐ An organization organized and operated exclusively to test for public safety See **Section 509(a)(4).** (See instructions)

11 ☐ 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 ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally Integrated **d** ☐ Type III - Other

e ☐ 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 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 Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(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? **11g(i)**		
(ii) a family member of a person described in (i) above? **11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above? **11g(iii)**		

h Provide the following information about the organizations the organization supports

(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** ▶

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 ▶

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 ▶

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 ▶

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 ▶

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 ▶

Part III Support 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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Total of lines 7a and 7b						
8 **Public Support** (Substract 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
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total Support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the 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

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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
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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		
2	Aggregate Contributions to (during year)		
3	Aggregate Grants from (during year)		
4	Aggregate value at end of year		

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

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

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

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

☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area
☐ Protection of natural habitat ☐ Preservation of certified historic structure
☐ Preservation of open space

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

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

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

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

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

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

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 ▶ $

b Assets included in Form 990, Part X ▶ $

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

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

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

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

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

Part IV Trust, Escrow and Custodial Arrangements. Complete if 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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	352,026,290				
b Contributions	656,972				
c Investment earnings or losses	-68,200,259				
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	284,483,003				

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

- a Board designated or quasi-endowment ▶ 95 000 %
- b Permanent endowment ▶ 4 000 %
- c Term endowment ▶ 1 000 %

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

		Yes	No
(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		32,453,981		32,453,981
b Buildings		58,688,383	13,931,536	44,756,847
c Leasehold improvements		32,174,616	14,790,720	17,383,896
d Equipment		62,436,096	52,564,808	9,871,288
e Other		24,688,784	21,708,571	2,980,213
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				107,446,225

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

(a) Description of security or cateory (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other See Additional Data		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	113,319,197	

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
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

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

(a) Description	(b) Book value
PREPAIDS AND OTHER CURRENT ASSETS	5,302,096
DUE FROM TAX EXEMPT AFFILIATE - WESTMED COLLEGE	9,796,341
DUE FROM TAX EXEMPT AFFILIATE - NATIONAL POLYTECHNIC COLLEGE OF SCIENCE	2,151,316
DUE FROM TAX EXEMPT AFFILIATE - JOHN F KENNEDY UNIVERSITY	13,891,094
DUE FROM TAX EXEMPT AFFILIATE - NATIONAL UNIVERSITY ACADEMY	1,436,388
DUE FROM TAX EXEMPT AFFILIATE - CALIFORNIA MEDICAL INSTITUTE	10,443
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	32,587,678

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
DUE TO WESTMED COLLEGE	187,000
DUE TO JOHN F KENNEDY UNIVERSITY	4,145,000
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	4,332,000

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	165,030,139
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	159,846,905
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	5,183,234
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-73,403,537
9	Total adjustments (net) Add lines 4 - 8	9	-73,403,537
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-68,220,303

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	91,810,436
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-74,981,189		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	2,848,263		
e	Add lines **2a** through **2d**			2e	-72,132,926
3	Subtract line **2e** from line **1**			3	163,943,362
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			
b	Other (Describe in Part XIV)	4b	1,086,777		
c	Add lines **4a** and **4b**			4c	1,086,777
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	165,030,139

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	160,030,739
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	1,270,611		
e	Add lines **2a** through **2d**			2e	1,270,611
3	Subtract line **2e** from line **1**			3	158,760,128
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			
b	Other (Describe in Part XIV)	4b	1,086,777		
c	Add lines **4a** and **4b**			4c	1,086,777
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	159,846,905

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
Part V, Line 4	Description of Intended Use of Endowment Funds	TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT ASSETS AS WELL AS ENSURING NATIONAL UNIVERSITY'S ABILITY TO SUSTAIN AND ENHANCE QUALITY, COST EFFECTIVE EDUCATION OPPORTUNITIES FOR FUTURE ADULT LEARNERS THE ENDOWMENT WILL BE USED TO STRENGTHEN NATIONAL UNIVERSITY'S ABILITY TO SUSTAIN AND ENHANCE QUALITY, COST EFFECTIVE EDUCATION OPPORTUNITIES FOR FUTURE ADULT LEARNERS INVESTMENT EARNINGS ARE GENERALLY REINVESTED, INASMUCH AS NATIONAL UNIVERSITY DOES NOT OPERATE AT A DEFICIT SPECIFIC GIFTS TO THE TRUE ENDOWMENT CAN BE DIRECTED TOWARDS SPECIFIC PURPOSES SUCH AS SCHOLARSHIPS, THE LIBRARY, OR ENDOWED CHAIRS
		PART XII, LINE 2D EQUITY IN TAX EXEMPT AFFILIATES AND RENTAL EXPENSES
		PART XII, LINE 4B LOSS ON SALE OF EQUIPMENT
		PART XI, LINE 8 EQUITY IN TAX EXEMPT AFFILIATE EARNINGS AND NET UNREALIZED GAINS
		PART XIII, LINE 2D RENTAL EXPENSES
		PART XIII, LINE 4B LOSS ON SALE OF ASSETS

Additional Data

Software ID:
Software Version:
EIN: 23-7172306
Name: NATIONAL UNIVERSITY

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

(a) Description of security or cateory (including name of security)	**(b)**Book value	**(c)** Method of valuation Cost or end-of-year market value
INVESTMENT IN TAX EXEMPT NPCOS	5,618,562	C
INVESTMENT IN tax exempt NATIONAL UNIVERSITY VIRTUAL HIGH SCHOOL	282,195	C
MARKETABLE ALTERNATIVE INVESTMENTS	85,030,064	F
COMMONFUND - PRIVATE INTL	858,022	F
COMMONFUND - PRIVATE VENTURE	1,119,743	F
COMMONFUND - PRIVATE EQUITY	976,961	F
COMMONFUND - PRIVATE VENTURE II	834,083	F
COMMONFUND - PRIVATE CAP INTL II	569,710	F
COMMONFUND - PRIVATE EQUITY II	1,247,859	F
MERIT ENERGY	3,551,369	F
OZ ADVISORS	16	F
COMMONFUND - CPEP	11,267,918	F
INVESTMENT IN TAX EXEMPT CALIFORNIA MEDICAL INSTITUTE	68,271	C
INVESTMENT IN TAX EXEMPT WEST MED	516,757	C
INVESTMENT IN TAX EXEMPT JOHN F KENNEDY UNIVERSITY	1,377,667	C

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NATIONAL UNIVERSITY

Employer identification number
23-7172306

			YES	NO
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?	1	Yes	
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?	2	Yes	
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 ALL ADVERTISING PLACED IN THE MEDIA CONTAINS THE FOLLOWING STATEMENT "ADMISSION IS OPEN TO ALL QUALIFIED APPLICANTS WITHOUT REGARD TO RACE, CREED, AGE OR ETHNIC ORIGIN "	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	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?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	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	7	Yes	

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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

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

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

3 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
EUROPE		26	ATTEND SEMINARS AND CONFERENCES		74,007
NORTH AMERICA		5	ATTEND SEMINARS AND CONFERENCES		8,524
EAST ASIA AND THE PACIFIC		6	ATTEND SEMINARS AND CONFERENCES		10,415
CENTRAL AMERICA AND THE CARIBBEAN		4	ATTEND SEMINARS AND CONFERENCES		7,642
MIDDLE EAST AND NORTH AFRICA		2	ATTEND SEMINARS AND CONFERENCES		3,107
EAST ASIA AND THE PACIFIC		1	INVESTMENTS		10,512
CENTRAL AMERICA AND THE CARIBBEAN	1	1	PROGRAM SERVICE	OPERATIONS CONSIST PRIMARILY OF ADMITTING NEW STUDENTS AND PROVIDING ENROLLMENT COUNSELING	88,184
Totals . . . . . ▶	1	45			202,391

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.

1 (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 of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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 III **Grants 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)

Part IV Supplemental Information

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

Identifier	ReturnReference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 23-7172306
Name: NATIONAL UNIVERSITY

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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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
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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? Yes	No	**(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
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

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 GOLF TOURNAMENT (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	73,904			73,904
	2 Less Charitable contributions	5,470			5,470
	3 Gross revenue (line 1 minus line 2)	68,434			68,434
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes	4,143			4,143
	6 Rent/Facility costs	22,773			22,773
	7 Other direct expenses	290			290
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				27,206
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				41,228

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				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ 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 ▶ _____		
	☐ Director/officer ☐ Employee ☐ 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 ▶ $		

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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

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

3 Enter total number of other organizations . . . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, 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
VARIOUS SCHOLARSHIPS	614	1,241,337			

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
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 NATIONAL UNIVERSITY IDENTIFIES ELIGIBLE GRANTEES RELATED TO EDUCATIONAL AND COMMUNITY PURPOSES GRANTEES ARE MONITORED AS APPROPRIATE THROUGH PERIODIC REPORTS AND SITE INSPECTIONS
Other Information	Part IV	NATIONAL UNIVERSITY OFFERS VARIOUS TYPES OF ACADEMIC AND NEED BASED SCHOLARSHIPS TO STUDENTS IN AN EFFORT TO MAKE QUALITY HIGHER EDUCATION AFFORDABLE THE FOLLOWING ARE SOME, BUT NOT ALL, OF THE SCHOLARSHIPS OFFERED COLLEGIATE HONOR AWARD, COMMUNITY SCHOLARSHIP, MILITARY TUITION SCHOLARSHIP, NEED BASED GRANT SCHOLARSHIP, PRESIDENTIAL TUITION SCHOLARSHIP, PROMISING SCHOLAR AWARD, AND TRANSFER TO TRIUMPH SCHOLARSHIP

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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
NATIONAL UNIVERSITY

Employer identification number
23-7172306

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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 ☐ First class or charter travel ☑ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
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 ☑ Compensation committee ☑ Written employment contract ☑ Independent compensation consultant ☑ Compensation survey or study ☑ Form 990 of other organizations ☑ Approval by the board or compensation committee			
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**	Yes	
b	Any related organization?	**5b**	Yes	
	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 accured 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				
JERRY LEE (ii) SEE SCH O	(i) (ii)	201,250	113,750	232,023	46,768	20,300	614,091	
RICHARD E CARTER	(i) (ii)	295,625		2,772	19,731	4,239	322,367	
Dr DANA GIBSON	(i) (ii)	341,771		9,012	9,479	1,415	361,677	
HOWARD E EVANS	(i) (ii)	168,290		1,497	11,921		181,708	
DEBRA BEAN	(i) (ii)	167,508		1,477		2,462	171,447	
MICHELLE BELLO	(i) (ii)	155,290		316	11,001	1,268	167,875	
EILEEN HEVERON	(i) (ii)	175,100		826	12,257	2,462	190,645	
THOMAS GREEN	(i) (ii)	202,750		1,806	14,210	4,177	222,943	
MICHAEL LACOURSE	(i) (ii)	157,303		768	4,380		162,451	
CYNTHIA LARSON-DAUGHERTY	(i) (ii)	155,750		308	10,763	7,127	173,948	
MICHAEL MCANEAR	(i) (ii)	144,925		1,238	10,171		156,334	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
	Part I, Line 1a	UNDER DR LEE'S EMPLOYMENT CONTRACT, HE IS PROVIDED THE CHANCELLOR'S RESIDENCE, WHERE HE CAN HOST RECEPTIONS AND CONDUCT OTHER BUSINESS DR LEE IS A PART-OWNER OF THE RESIDENCE CERTAIN EXPENSES ARE PRORATED BETWEEN THE OWNERS UNDER DR LEE'S EMPLOYMENT CONTRACT, HE HAS THE USE OF A MEMBERSHIP AT A COUNTRY CLUB, THOUGH HE PAYS FOR MEALS AND INCIDENTAL EXPENSES
	Part I, Line 4a	DR JERRY LEE, RICHARD CARTER, AND PATRICIA POTTER PARTICIPATED IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN DURING FISCAL YEAR ENDING JUNE 30, 2009, HOWEVER, THEY DID NOT RECEIVE ANY PLAN PAYMENTS
	Part I, Line 5	DR LEE IS ELIGIBLE EACH YEAR, BASED ON PERFORMANCE METRICS THAT INCLUDE NEW REVENUES, INCREASE IN GROSS REVENUES, AND CHANGES IN THE EXPENSE/REVENUE RATIO OF NATIONAL UNIVERSITY, AND OTHER MEMBERS OF THE NATIONAL UNIVERSITY SYSTEM, FOR AN ANNUAL INCENTIVE AWARD THAT IS CONTRIBUTED TO A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN OTHER AWARD METRICS INCLUDE STUDENT ENROLLMENTS, ENDOWMENTS, AND FACILITIES DEVELOPMENT/UTILIZATION THE DOLLAR AMOUNT OF THE AWARD DEPENDS ON WHETHER EACH METRIC REACHES A THRESHOLD LEVEL, A TARGET LEVEL, OR A MAXIMUM LEVEL THE AWARD IS NOT COMPUTED AS A PERCENTAGE OF REVENUE THE PERFORMANCE METRICS, AWARD LEVELS, AND THE MAXIMUM DOLLAR AMOUNTS ARE SET ANNUALLY IN ADVANCE BY THE BOARD OF TRUSTEES OR ITS DELEGATED COMMITTEE FOR FISCAL YEAR 2008 - 2009, THE TOTAL AWARD FROM ALL METRICS REPORTED IN COMPENSATION

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 23-7172306
Name: NATIONAL UNIVERSITY

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				
JERRY LEE (II) SEE SCH O	(I) (II)	201,250	113,750	232,023	46,768	20,300	614,091	
RICHARD E CARTER	(I) (II)	295,625		2,772	19,731	4,239	322,367	
Dr DANA GIBSON	(I) (II)	341,771		9,012	9,479	1,415	361,677	
HOWARD E EVANS	(I) (II)	168,290		1,497	11,921		181,708	
DEBRA BEAN	(I) (II)	167,508		1,477		2,462	171,447	
MICHELLE BELLO	(I) (II)	155,290		316	11,001	1,268	167,875	
EILEEN HEVERON	(I) (II)	175,100		826	12,257	2,462	190,645	
THOMAS GREEN	(I) (II)	202,750		1,806	14,210	4,177	222,943	
MICHAEL LACOURSE	(I) (II)	157,303		768	4,380		162,451	
CYNTHIA LARSON-DAUGHERTY	(I) (II)	155,750		308	10,763	7,127	173,948	
MICHAEL MCANEAR	(I) (II)	144,925		1,238	10,171		156,334	

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NATIONAL UNIVERSITY

Employer identification number
23-7172306

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	(c) Corrected? 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? To	(b) From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	(e) No	(f) Approved by board or committee? Yes	(f) No	(g) Written agreement? Yes	(g) No
Total . . . . . ▶ $										

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
CHERYL KENDRICK	TRUSTEE	TUITION WAIVER FOR CHILD
FELIPE BECERRA	TRUSTEE	TUITION WAIVER FOR CHILD
THOMAS TOPUZES	TRUSTEE	TUITION WAIVER FOR CHILD

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	(e) No
FELIPE BECERRA	TRUSTEE	173,032	SEE SCH OFELIPE BECERRA, MANAGING PARTNER AND OWNER OF CREDITOR IUSTUS ET REMEDIUM LLP, COLLECTED ACCOUNTS FOR THE UNIVERSITY DURING THE 2008-2009 FISCAL YEAR THE FIRM RECEIVED ARMS LENGTH FEES OF $173,032 DURING FYE 6/30/09		No
MICHAEL WILKES	TRUSTEE	168,433	SEE SCH OMICHAEL WILKES, CEO OF DELAWIE WILKES RODRIGUES BARKER, PROVIDED ARCHITECTURAL SERVICES TO THE UNIVERSITY DURING THE 2008-2009 FISCAL YEAR THE FIRM RECEIVED ARMS LENGTH FEES OF $168,433 DURING FYE 6/30/09		No
JACQUELINE TOWNSEND	TRUSTEE	283,713	SEE SCH OJACQUELINE TOWNSEND KONSTANTUROS, CEO JHG TOWNSEND, INC , PROVIDED MARKETING SERVICES TO THE UNIVERSITY DURING THE 2008-2009 FISCAL YEAR THE FIRM RECEIVED ARMS LENGTH FEES OF $283,713 DURING FYE 6/30/09		No
JAY STONE	TRUSTEE	83,744	SEE SCH OJAY STONE, VICE PRESIDENT OF VAN SCOYOC ASSOCIATES, INC , PROVIDED PUBLIC POLICY MONITORING AND CONSULTING SERVICES TO THE UNIVERSITY DURING THE 2008-2009 FISCAL YEAR THE FIRM RECEIVED ARMS LENGTH FEES OF $83,744 DURING FYE 6/30/09		No
PENNY WILKES	RELATIVE OF BOARD MEMBER	10,340	SEE SCH OPENNY WILKES, AN ADJUNCT PROFESSOR AT NATIONAL UNIVERSITY DURING THE 2008-2009 FISCAL YEAR, RECEIVED ARMS LENGTH WAGES OF $10,340		No

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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
NATIONAL UNIVERSITY

Employer identification number
23-7172306

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		THE DRAFT FORM 990 WAS DISTRIBUTED TO SENIOR MANAGEMENT THE FINAL VERSION OF FORM 990 WAS DISTRIBUTED TO THE EXECUTIVE COMMITTEE ON A PASSWORD-PROTECTED WEBSITE, LINKED TO AN E-MAIL SENT TO THE TRUSTEES

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		THE BOARD OF TRUSTEES HAS PERIODICALLY REVIEWED AND APPROVED (BY A MAJORITY OF DISINTERESTED TRUSTEES) THE BUSINESS TRANSACTIONS WITH TRUSTEES OR THEIR AFFILIATED PROFESSIONAL SERVICE FIRMS SUCH REVIEWS INCLUDE CONSIDERATION OF DATA ON COMPARABLE SERVICE PROVIDERS THE INTERESTED TRUSTEES WERE EXCUSED FROM BOARD SESSIONS DURING WHICH THOSE BUSINESS TRANSACTIONS WERE DISCUSSED, AND ABSTAINED FROM VOTING ON SUCH TRANSACTIONS THE MOST RECENT SUCH REVIEW OCCURRED DURING FISCAL YEAR 2008-09 SEE ALSO STATEMENTS ON SCHEDULE O WITH REFERENCE TO SCHEDULE L THE CONFLICT OF INTEREST POLICY WAS REVIEWED AND UPDATED BY THE BOARD IN OCTOBER, 2009 QUESTIONNAIRES ARE BEING DISTRIBUTED COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY WILL BE REVIEWED BY THE BOARD AT AN UPCOMING MEETING, SUCH AS IN OCTOBER, 2010

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		COMPENSATION OF THE PRESIDENT OF THE UNIVERSITY IS REVIEWED BY THE BOARD AT THE TIME OF HIRING AND AS NECESSARY THEREAFTER COMPENSATION OF OTHER OFFICERS AND KEY EMPLOYEES IS DETERMINED OR REVIEWED BY THE PRESIDENT, IN COORDINATION WITH THE CHANCELLOR OF THE NATIONAL UNIVERSITY SYSTEM IN BOTH CASES, COMPENSATION IS DETERMINED WITH REGARD TO COMPENSATION PAID TO SENIOR EXECUTIVES OF COMPARABLE NON-PROFIT AND PROPRIETARY INSTITUTIONS IN EDUCATION AND OTHER FIELDS

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		NATIONAL UNIVERSITY'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 1	ORGANIZATION'S MISSION	THE ORGANIZATION PURSUES ITS MISSION WITH DUE REGARD TO ITS LEVELS OF ACCREDITATION THE BOARD OF TRUSTEES PLANS TO REVIEW AND UPDATE ITS MISSION AT A MEETING LATER IN 2010

Identifier	Return Reference	Explanation
SCHEDULE L, RELATED PARTY TRANSACTIONS	RELATED PARTY TRANSACTIONS	MR BECERRA, MS KONSTANTUROS, MR STONE, AND MR WILKES PROVIDED SERVICES TO THE UNIVERSITY AND SERVED ON ITS BOARD OF TRUSTEES TRUSTEES ARE NOT COMPENSATED FOR BOARD SERVICE AND MR BECERRA, MS KONSTANTUROS, MR STONE, AND MR WILKES ARE NOT EMPLOYEES OF THE UNIVERSITY THE UNIVERSITY'S RETENTION OF MR BECERRA, MS KONSTANTUROS, MR STONE, AND MR WILKES WAS APPROVED BY DISINTERESTED BOARD MEMBERS AFTER SURVEYING MARKET RATES FOR SIMILAR SERVICES AND DETERMINED THE RATES CHARGED BY COMPARABLE FIRMS THEY WERE EXCUSED FROM BOARD SESSIONS DURING WHICH TRANSACTIONS IN WHICH THEY HAD A FINANCIAL INTEREST WERE DISCUSSED, AND ABSTAINED FROM VOTING ON SUCH TRANSACTIONS THE UNIVERSITY HAS REPORTED ALL FEES, COMMISSIONS, AND OTHER COMPENSATION PAID TO TRUSTEES DURING THE 2008-2009 FISCAL YEAR

Identifier	Return Reference	Explanation
FORM 990, PART VIII, LINE 1F, GRANTS	GRANTS DESCRIPTION	THE UNIVERSITY RECEIVES SEOG, PELL, SMART, AND ACG GRANTS FROM THE U S GOVERNMENT THESE GRANTS ARE DISBURSED TO A LARGE NUMBER OF STUDENTS DETAILED LISTS ARE MAINTAINED BY THE UNIVERSITY

Identifier	Return Reference	Explanation
FORM 990, PART VII, COMPENSATION	DR LEE COMPENSATION	AS CHANCELLOR OF THE NATIONAL UNIVERSITY SYSTEM PURSUANT TO THE AFFILIATION AGREEMENT, DR LEE GUIDES THE STRATEGIC DIRECTION OF THE NU SYSTEM AFFILIATES THE CHANCELLOR IS A TRUSTEE OF EACH CORPORATE MEMBER OF THE NU SYSTEM HE HAS SPEARHEADED THE CREATION AND GROWTH OF THE NATIONAL UNIVERSITY SYSTEM SINCE ITS INCEPTION IN 2001 DURING THE FISCAL YEAR 2008-2009, HE LED THE NEGOTIATIONS THAT CULMINATED IN JOHN F KENNEDY UNIVERSITY BECOMING AN AFFILIATE OF THE NATIONAL UNIVERSITY SYSTEM THANKS TO THAT AFFILIATION, THE NATIONAL UNIVERSITY SYSTEM NOW INCLUDES AN INSTITUTION THAT IS ACCREDITED TO AWARD DOCTORAL DEGREES SEE STATEMENT ON SCHEDULE O THAT REFERENCES SCHEDULE R, FOR A DESCRIPTION OF THE NATIONAL UNIVERSITY SYSTEM THE CHANCELLOR IS A TRUSTEE OF NATIONAL UNIVERSITY AND OF EACH OTHER CORPORATE AFFILIATE WITHIN THE NATIONAL UNIVERSITY SYSTEM, EXCEPT NATIONAL UNIVERSITY ACADEMY ALTHOUGH THE CHANCELLOR IS EMPLOYED BY SYSTEM MANAGEMENT GROUP, SOME OF HIS COMPENSATION IS ALLOCATED AMONG OTHER NU SYSTEM MEMBERS SEE FORM 990 FILED BY SYSTEM MANAGEMENT GROUP NONE OF DR LEE'S COMPENSATION IS ALLOCATED TO ANY OTHER ORGANIZATION OUTSIDE THE NU SYSTEM

Identifier	Return Reference	Explanation
FORM 990, PART VII AND SCHEDULE J, PART II	COMPENSATION RELATED PARTY	ALL COMPENSATION FOR CERTAIN OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES, AND HIGHEST COMPENSATED EMPLOYEES IS ALLOCATED THROUGH SYSTEM MANAGEMENT GROUP SYSTEM MANAGEMENT GROUP EXISTS TO ALLOCATE SUPPORT AMONGST THE VARIOUS NATIONAL UNIVERSITY SYSTEM ENTITIES COMPENSATION THAT WOULD NORMALLY BE REQUIRED ON FORM 990, PART VII AND SCHEDULE J, PART II IS AS FOLLOWS A B(I) B(II) B(III) C D E NAME BASE BONUS OTHER DEFERRED NONTAX TOTAL ---------- DR JERRY C LEE(II) 86,250 48,750 99,438 20,043 8,700 263,181 PATRICIA POTTER(II) 215,272 215,272 VIRGINIA BENEKE(II) 202,957 202,957

Identifier	Return Reference	Explanation
SCHEDULE R, RELATED ORGANIZATIONS		The National University System ("NUS") is an alliance of educational institutions, serving diverse learners from high school to doctoral programs The NUS includes 7 independent non-profit organizations exempt under IRC section 501(c)(3) National University, National Polytechnic College of Science, National University Virtual High School, California Medical Institute, WestMed College, John F Kennedy University (which offers doctoral programs as well as a law school), and System Management Group ("SMG") SMG is a Supporting Organization exempt under IRC section 509(a)(3) which provides support and services to its tax-exempt affiliates in the NUS Spectrum Pacific Learning Company LLC and National University International LLC are wholly-owned by National University, and are treated as disregarded entities for tax purposes Another affiliate of the NUS is National University Academy, a charter school, in process of obtaining recognition of its tax-exempt status Under the recently-clarified [2009] instructions to Form 990, National University reports 3 "related organizations" 2 disregarded entities (Spectrum Pacific Learning Center, LLC and National University International, LLC) and 1 supporting organization (SMG) None of the other affiliates of the NUS are "related organizations" to National University (according to the definitions in the instructions), because the Trustees and officers of National University, acting in those capacities, have no authority to remove, replace, or appoint a majority of the governing body of those other affiliates The Board of Trustees of each affiliate, acting in its independent capacity, periodically appoints its own new Trustees Moreover, none of the other affiliates of the NUS, notwithstanding the overlapping composition of their Boards of Trustees, can properly be viewed as a parent or child of National University because of their functional independence

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
NATIONAL UNIVERSITY

Employer identification number
23-7172306

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
SPECTRUM PACIFIC LEARNING COMPANY 11355 NORTH TORREY PINES ROAD LA JOLLA, CA 92037 23-7172306	E-LEARNING SOLUTION AND SERVICE PROVIDER	CA	65,303	3,260,932	NATIONAL UNIVERSITY
NATIONAL UNIVERSITY INTERNATIONAL 11355 NORTH TORREY PINES ROAD LA JOLLA, CA 92037 23-7172306	GLOBAL MARKETING AND DISTRIBUTION CHANNEL FOR ALL AFFILIATES ONLINE PROGRAMS	CA	337,493	3,215,979	NATIONAL UNIVERSITY

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
SYSTEM MANAGEMENT GROUP 11355 NORTH TORREY PINES ROAD LA JOLLA, CA92037 20-1269904	PROVIDE ADMINSTRATIVE SERVICES TO AFFILIATED INSTITUTIONS	CA	501(C)(3)	509(A)(3)	N/A

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproprtionate allocations? Yes	(H) Disproprtionate allocations? No	(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner? Yes	(J) General or managing partner? No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

		Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a	Yes	
b Gift, grant, or capital contribution to other organization(s)	1b		No
c Gift, grant, or capital contribution from other organization(s)	1c		No
d Loans or loan guarantees to or for other organization(s)	1d		No
e Loans or loan guarantees by other organization(s)	1e		No
f Sale of assets to other organization(s)	1f		No
g Purchase of assets from other organization(s)	1g		No
h Exchange of assets	1h		No
i Lease of facilities, equipment, or other assets to other organization(s)	1i	Yes	
j Lease of facilities, equipment, or other assets from other organization(s)	1j		No
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		No
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		No
m Sharing of facilities, equipment, mailing lists, or other assets	1m	Yes	
n Sharing of paid employees	1n	Yes	
o Reimbursement paid to other organization for expenses	1o	Yes	
p Reimbursement paid by other organization for expenses	1p		No
q Other transfer of cash or property to other organization(s)	1q		No
r Other transfer of cash or property from other organization(s)	1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

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

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

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Form **4562**
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2008

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	**Identifying number**
NATIONAL UNIVERSITY	Form 990 Page 10	23-7172306

Part I **Election To Expense Certain Property Under Section 179**

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses	**1**	250,000
2 Total cost of section 179 property placed in service (see instructions)	**2**	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	**3**	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	**4**	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	**5**	

(a) Description of property	**(b)** Cost (business use only)	**(c)** Elected cost
6		

7 Listed property Enter the amount from line 29	**7**	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	**8**	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	**9**	
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	**10**	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	**11**	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	**12**	
13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	**13**	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	**14**	
15 Property subject to section 168(f)(1) election	**15**	
16 Other depreciation (including ACRS)	**16**	

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2008	**17**	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	**(b)** Month and year placed in service	**(c)** Basis for depreciation (business/investment use only—see instructions)	**(d)** Recovery period	**(e)** Convention	**(f)** Method	**(g)** Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (See instructions)

21 Listed property Enter amount from line 28	**21**	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instr	**22**	10,393,203
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	**23**	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						**28**		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1						**29**		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year (see instructions)					
43 Amortization of costs that began before your 2008 tax year				**43**	
44 Total. Add amounts in column (f) See the instructions for where to report				**44**	

Additional Data

Software ID:
Software Version:
EIN: 23-7172306
Name: NATIONAL UNIVERSITY

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-2/1099MISC)	(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			
STACY ALLISON , TRUSTEE	30	X						0	0	0
FELIPE BECERRA , TRUSTEE	90	X						0	0	0
JOHN BUCHER , TRUSTEE	30	X						0	0	0
RICHARD CHISHOLM , TRUSTEE	30	X						0	0	0
JEANNE CONNELLY , Chair, VICE CHAIR	30	X						0	0	0
GERALD CZARNECKI , Chair, TRUSTEE	30	X						0	0	0
ROBERT FREELEN , CHAIR, trustee	30	X						0	0	0
KATE GRACE , TRUSTEE	30	X						0	0	0
CHERYL KENDRICK , TRUSTEE	30	X						0	0	0
DR DONALD KRIPKE , TRUSTEE	30	X						0	0	0
JERRY LEE II SEE SCH O , CHANCELLOR & TRUSTEE	14 00	X		X				547,023	0	67,068
JEAN LEONARD , TRUSTEE	30	X						0	0	0
HERBERT MEISTRICH , Vice Chair, TRUSTEE	30	X						0	0	0
EDWIN EPSTEIN , TRUSTEE	30	X						0	0	0
CARLOS RODRIGUEZ , TRUSTEE	30	X						0	0	0
DR ALEXANDER SHIKHMAN , TRUSTEE	30	X						0	0	0
JAY STONE , TRUSTEE	90	X						0	0	0
JUDITH SWEET , TRUSTEE	30	X						0	0	0
THOMAS TOPUZES , BOARD SECRETARY	30	X						0	0	0
JACQUELINE TOWNSEND KONS , TRUSTEE	90	X						0	0	0
MICHAEL WILKES , TRUSTEE	90	X						0	0	0
WH KNIGHT JR , TRUSTEE	30	X						0	0	0
MICHAEL R MCGILL , TRUSTEE	30	X						0	0	0
STEVEN STARGARDTER , TRUSTEE	30	X						0	0	0
RICHARD E CARTER , EXECUTIVE VP OF ADMIN AN	40 00			X				298,397	0	23,970
Dr DANA GIBSON , PRESIDENT	40 00			X				350,783	0	10,894
PATRICIA POTTER , VICE CHANCELLOR SYS OPS	20 00			X				0	0	0
VIRGINIA BENEKE , VICE CHANCELLOR, SYS OP	20 00				X			0	0	0
HOWARD E EVANS , DEAN	40 00				X			169,787	0	11,921
DEBRA BEAN , DEAN	40 00				X			168,985	0	2,462

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-2/1099MISC)	(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			
MICHELLE BELLO , ASSOC V P FINANCE	40 00				X			155,606	0	12,269
EILEEN HEVERON , VICE PRESIDENT IT	40 00				X			175,926	0	14,719
THOMAS GREEN , PROVOST	40 00				X			204,556	0	18,387
MICHAEL LACOURSE , DEAN SCHOOL OF HEALTH AN	40 00				X			158,071	0	4,380
CYNTHIA LARSON-DAUGHERTY , PRESIDNT - SPLC	40 00				X			156,058	0	17,890
DAVID BLAKE , FACULTY	40 00					X		146,737	0	350
MICHAEL MCANEAR , FACULTY	40 00					X		146,163	0	10,171
STUART SCHWARTZ , FACULTY	40 00					X		134,589	0	8,531
KALANI BEYER , FACULTY	40 00					X		133,172	0	9,248
CLIFFORD RUSSELL , FACULTY	40 00					X		131,567	0	9,211