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Form

990**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

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

2008
Open to Public InspectionDepartment of the Treasury
Internal Revenue Service

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

A For the 2008 calendar year, or tax year beginning **8/01/08**, and ending **7/31/09**

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

SYRACUSE UNIVERSITY ET AL TRUST

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

C/O JPMORGAN SVCS PO BOX 6089

Room/suite

City or town, state or country, and ZIP + 4

NEWARK**DE 19714-6089**

D Employer identification number

13-6702760

E Telephone number

212-648-1492G Gross receipts \$ **616,856**

F Name and address of principal officer

J. P. MORGAN CHASE BANK, N.A.**C/O JP MORGAN SVCS PO BOX 6089****NEWARK****DE 19714-6089**

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)

I Tax-exempt status ☒ 501(c) (**3**) (insert no) 4947(a)(1) or 527Website: **N/A**

Type of organization

☐ Corporation☒ Trust☐ Association☐ OtherL Year of formation **1940**M State of legal domicile **NY****Part I Summary**

1 Briefly describe the organization's mission or most significant activities

AS REQUIRED BY ITS TRUST INSTRUMENT, THIS TRUST SUPPORTS THE AMERICAN GEOGRAPHICAL SOCIETY, NATIONAL ACADEMY OF DESIGN AND SYRACUSE UNIVERSITY.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

4 Number of independent voting members of the governing body (Part VI, line 1b)

0

5 Total number of employees (Part V, line 2a)

0

6 Total number of volunteers (estimate if necessary)

0

7a Total gross unrelated business revenue from Part VIII, line 12, column (C)

0

b Net unrelated business taxable income from Form 990-T, line 34

0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		
9 Program service revenue (Part VIII, line 2g)		
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	44,365	-199,109
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	44,365	-199,109
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	111,912	102,656
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		2,005
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25)		
17 Other expenses (Part IX, column (A), lines 11d, 1f-24f)	5,127	791
18 Total expenses—add lines 13-17 (must equal Part IX, column (A), line 25)	117,039	105,452
19 Revenue less expenses—subtract line 18 from line 12	-72,674	-304,561
20 Total assets (Part X, line 16)	2,232,554	1,927,993
21 Total liabilities (Part X, line 26)		
22 Net assets or fund balances—subtract line 21 from line 20	2,232,554	1,927,993

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.

Theodore A. Carlson, VP

Signature of officer

Date

THEODORE A. CARLSON, VP

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

DEBRA M. BERTRANDO

Date

11/27/09Check if self-employed ☐

Preparer's identifying number (see instructions)

P00876857

Firm's name (or yours if self-employed), address, and ZIP + 4

J. P. MORGAN SERVICES INC.**P. O. BOX 6089****NEWARK, DE 19714-6089**EIN **22-2189421**Phone no **302-634-3824**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

DAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2008)

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

AS REQUIRED BY ITS TRUST INSTRUMENT, THIS TRUST SUPPORTS THE AMERICAN GEOGRAPHICAL SOCIETY, NATIONAL ACADEMY OF DESIGN AND SYRACUSE UNIVERSITY.

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 501(c)(4) organizations and section 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 \$ **25,664** including grants of \$ **25,664**) (Revenue \$)
AS REQUIRED BY ITS INSTRUMENT, THIS TRUST SUPPORTS THE AMERICAN GEOGRAPHICAL SOCIETY THROUGH ITS DISTRIBUTION OF ITS INCOME TO THE AMERICAN GEOGRAPHICAL SOCIETY

4b (Code) (Expenses \$ **51,328** including grants of \$ **51,328**) (Revenue \$)
AS REQUIRED BY ITS INSTRUMENT, THIS TRUST SUPPORTS THE NATIONAL ACADEMY OF DESIGN THROUGH THE DISTRIBUTION OF ITS INCOME TO THE NATIONAL SOCIETY OF DESIGN.

4c (Code) (Expenses \$ **25,664** including grants of \$ **25,664**) (Revenue \$)
AS REQUIRED BY ITS INSTRUMENT, THIS TRUST SUPPORTS SYRACUSE UNIVERSITY THROUGH THE DISTRIBUTION OF ITS INCOME TO SYRACUSE UNIVERSITY.

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► \$ **102,656** (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	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
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		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
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		
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		X
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		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
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		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
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		X
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		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
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		X
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		X
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		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
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	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and II		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		X
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		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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		X
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		X
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		X
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		X

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		X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV		X
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		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
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		X
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		X
36 Section 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		X
37 Did the organization conduct more than 5% 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		X

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	0
1b	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	X
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	0
b	If at least one is reported on line 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 (see instructions).	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	
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	X
b	If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 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	X
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 more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
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	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X
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	X
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	X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
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 2–7b 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	1
1b	Enter the number of voting members that are independent	1b	0
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	X
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	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
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	X
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	X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13.	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
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	
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
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	X
b	Other officers or key employees of the organization?	15b	X
Describe the process in Schedule O (see instructions).			
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	X
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. **NY**

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.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. **JPMORGAN SERVICES, INC. PO BOX 6089**

NEWARK**DE 19714-6089 302-634-2931**

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

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), 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, and 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

[illegible]

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f					
Program Service Revenue		Busn. Code				
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		60,882			60,882
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less rental exps					
	c Rental inc or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		549,165	6,809			
	b Less cost or other basis & sales exps					
		815,965				
	c Gain or (loss)	-266,800	6,809			
	d Net gain or (loss)			-259,991		-259,991
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities See Part IV, line 19	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		Busn. Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			-199,109	0	0	-199,109

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	102,656	102,656		
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
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	2,005		2,005	
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				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
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 FOREIGN TAXES	541		541	
b NY ATTORNEY GENERAL FILIN	250		250	
c				
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	105,452	102,656	2,796	
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	15,540	1	6,620
	2 Savings and temporary cash investments	195,466	2	154,310
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	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	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost basis	10a		
	b Less accumulated depreciation. Complete Part VI of Schedule D	10b	10c	
	11 Investments—publicly traded securities		11	1,767,063
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	2,021,548	15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,232,554	16	1,927,993	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables 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		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		26	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	2,232,554	30	1,927,993
	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	2,232,554	33	1,927,993
	34 Total liabilities and net assets/fund balances	2,232,554	34	1,927,993

Part XI Financial Statements and Reporting

- 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?
- b Were the organization's financial statements audited by an independent accountant?
- 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?
- 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?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b		X
2c		
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)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

2008Open to Public
Inspection

Name of the organization

SYRACUSE UNIVERSITY ET AL TRUST

Employer identification number

13-6702760**Part I Reason for Public Charity Status** (All organizations must complete this part.) (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 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ 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?
- (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 supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		<input checked="" type="checkbox"/>
11g(ii)		<input checked="" type="checkbox"/>
11g(iii)		<input checked="" type="checkbox"/>

(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	
SYRACUSE UNIVERSITY	15-0532081	2	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		25,664
AMERICAN GEOGRAPHICAL SOCIETY	13-1623890	9	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		25,664
NATIONAL ACADEMY OF DESIGN	13-1628183	2	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		51,328
Total									102,656

Part II Support Schedule for Organizations Described in Sections 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.)

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 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 lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. 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 section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. 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 from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 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 Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. 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 June 30, 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 section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. 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 from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. 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 % support 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 % support 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 explanation required by Part II, line 10, Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

2008

Open to Public Inspection

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

► **Attach to Form 990.**

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

13-6702760

SYRACUSE UNIVERSITY ET AL TRUST

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?

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

Part III

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 (Form 990) if additional space is needed

[illegible]

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

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

DAA

Schedule I (Form 990) 2008

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

2008Open to Public
Inspection

Name of the organization

SYRACUSE UNIVERSITY ET AL TRUST

Employer identification number

13-6702760

FORM 990, PART VI, LINE 10 - ORGANIZATION'S PROCESS USED TO REVIEW FORM 990
THE TRUSTEES REVIEW ALL UNDERLYING MONETARY AND FACTUAL INFORMATION BEFORE
THE IRS FORM 990 IS FILED.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
AS TRUSTEE, J.P. MORGAN CHASE BANK, N.A. MAINTAINS A CLOSE AND CONTINUOUS
WORKING RELATIONSHIP WITH THE OFFICERS OF THE SUPPORTED ORGANIZATIONS. THE
GOVERNING DOCUMENTS ARE NOT AVAILABLE TO THE GENERAL PUBLIC, BUT HAVE BEEN
GIVEN AND ARE AVAILABLE TO ALL INTERESTED PARTIES SUCH AS BENEFICIARIES,
TRUSTEES, ETC. J.P. MORGAN CHASE BANK, N.A. DOES NOT HAVE A PUBLIC
CONFLICT OF INTEREST POLICY. HOWEVER, THE GOVERNING DOCUMENTS AND STATE
LAW IMPOSE LIMITATIONS OF TRUSTEE POWERS THAT J.P. MORGAN CHASE BANK, N.A.
STRICTLY FOLLOWS. FINANCIAL STATEMENTS ARE SENT TO EACH CHARITABLE
BENEFICIARY FOR REVIEW AND COMMENT. COPIES OF THE TAX RETURNS ARE
AVAILABLE TO THE PUBLIC THROUGH SEVERAL INTERNET WEBSITES.

STATEMENT FOR PART VIII Lines 7A-7C

10f2

ACCT 5897 P15140000
FROM 08/01/2008
TO 07/31/2009J P MORGAN CHASE BANK, N A
STATEMENT OF CAPITAL GAINS AND LOSSES
SYRACUSE UNIVERSITY ET AL TR

PAGE 34

RUN 11/23/2009
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TRUST YEAR ENDING 07/31/2009

TAX PREPARER. DBB
TRUST ADMINISTRATOR. PS1
INVESTMENT OFFICER RK3LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
11718.7500 JPMORGAN TOTAL RETURN FUND SELECT - 4812A4435						
SOLD		09/04/2008	120000 00			
ACQ 11344 6370	11344 6370	07/25/2008	116169 08	114467 39	1701 69	ST
ACQ 374 1130	374 1130	08/29/2008	3830 92	3800 99	29 93	ST
796 4390 IVY GLOBAL NATURAL RESOURCE-I - 465899508						
SOLD		10/10/2008	12551.88			
ACQ 796 4390	796 4390	06/17/2008	12551.88	34000 00	-21448 12	ST
5584 9780 JPMORGAN INTREPID GROWTH FUND - 4812A2207 - MINOR = 08010						
SOLD		10/23/2008	83774 67			
ACQ 5584 9780	5584 9780	05/19/2006	83774 67	116000 00	-32225.33	LT15
4555 8090 JPMORGAN INTREPID INTERNATIONAL FUND - 4812A2215 - MINOR = 08010						
SOLD		10/23/2008	60000 00			
ACQ 4555 8090	4555 8090	05/19/2006	60000 00	93860 08	-33860 08	LT15
1485 9030 JPMORGAN SMALL CAP CORE FUND - 4812A1233 - MINOR = 08010						
SOLD		11/05/2008	39851 92			
ACQ 1485 9030	1485 9030	12/10/1984	39851 92	74171 55	-34319 63	LT15
885.2690 THIRD AVENUE FUND INC - 884116104 - MINOR = 08010						
SOLD		11/05/2008	31798 86			
ACQ 885.2690	885.2690	04/29/2008	31798 86	50000.00	-18201 14	ST
2261.5540 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 08010						
SOLD		11/21/2008	28292.04			
ACQ 2261 5540	2261 5540	05/22/2006	28292.04	46000 00	-17707 96	LT15
30000 0000 RETURN ENHANCED NOTE LKD TO INFRASTRUCTURE BASKET 06/11/2010 - 06738RK47						
SOLD		02/06/2009	13908 00			
ACQ 30000 0000	30000 0000	05/23/2008	13908 00	29550 00	-15642 00	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		02/12/2009	522.46			
ACQ 100 0000	100 0000	05/28/2008	522 46	1809 64	-1287 18	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/04/2009	360 48			
ACQ 100 0000	100 0000	05/23/2008	360 48	1802 30	-1441 82	ST
1382 4010 HARBOR INTERNATIONAL FUND - 411511306 - MINOR = 08010						
SOLD		03/04/2009	43186 21			
ACQ 731 5290	731 5290	02/27/2008	22852 97	50000 00	-27147 03	LT15
ACQ 650 8720	650 8720	10/23/2008	20333 24	25000 00	-4666 76	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/12/2009	478 79			
ACQ 200 0000	200 0000	05/23/2008	478 79	3604.60	-3125 81	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	253 10			
ACQ 100 0000	100 0000	05/23/2008	253 10	1802 30	-1549 20	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	495 69			
ACQ 200 0000	200 0000	05/23/2008	495 69	3604 60	-3108 91	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	504 47			
ACQ 200 0000	200 0000	05/23/2008	504 47	3604 60	-3100 13	ST
200.0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/16/2009	505 75			
ACQ 200 0000	200 0000	05/23/2008	505 75	3604.60	-3098 85	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/16/2009	258 75			
ACQ 100.0000	100.0000	05/23/2008	258 75	1802.30	-1543 55	ST
100.0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/17/2009	213 66			
ACQ 100.0000	100.0000	05/23/2008	213 66	1802.30	-1588 64	ST
100.0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/17/2009	204 16			
ACQ 100.0000	100.0000	05/23/2008	204 16	1802 30	-1598 14	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/18/2009	213 57			
ACQ 100 0000	100 0000	05/23/2008	213 57	1802 30	-1588.73	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	209 27			
ACQ 100 0000	100 0000	05/23/2008	209 27	1802 30	-1593 03	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	213 73			
ACQ 100 0000	100 0000	05/23/2008	213 73	1802 30	-1588 57	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	209 59			
ACQ 100 0000	100 0000	05/23/2008	209 59	1802 30	-1592.71	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/20/2009	203 84			
ACQ 100.0000	100.0000	05/23/2008	203 84	1802 30	-1598.46	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/23/2009	209 88			
ACQ 100.0000	100.0000	05/23/2008	209 88	1802.30	-1592.42	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/23/2009	445 63			
ACQ 100 0000	100 0000	05/23/2008	222 82	1802 26	-1579.45	ST
ACQ 100 0000	100 0000	05/23/2008	222 82	1802 30	-1579.49	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/24/2009	256 76			
ACQ 100 0000	100 0000	05/23/2008	256 76	1800.59	-1543.83	ST

2 of 2

ACCT 5897 P15140000
FROM 08/01/2008
TO 07/31/2009

J P MORGAN CHASE BANK, N A
STATEMENT OF CAPITAL GAINS AND LOSSES
SYRACUSE UNIVERSITY ET AL TR

PAGE 35
RUN 11/23/2009
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TRUST YEAR ENDING 07/31/2009

TAX PREPARER DEB
TRUST ADMINISTRATOR FS1
INVESTMENT OFFICER RK3

LEGEND P - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/24/2009	260 88			
ACQ 100 0000		05/29/2008	260 88	1798 41	-1537 53	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/25/2009	233 19			
ACQ 100 0000		05/23/2008	233.19	1785 00	-1551.81	ST
68 0000 UNITS-JPMCB SPECIAL EQUITIES FUND - 5529JB934						
SOLD		04/01/2009	1724.57			
ACQ 68.0000		12/10/1984	1724.57	0.00	1724.57	LT15
700 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287499 - MINOR = 08020						
SOLD		05/14/2009	43671 87			
ACQ 700.0000		11/05/2008	43671 87	45226 72	-1554 85	ST
500 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		05/14/2009	44849.24			
ACQ 300 0000		08/15/2008	26909 54	38994 00	-12084 46	ST
200.0000		09/04/2008	17939 70	25102 00	-7162 30	ST
25000 0000 BREN - 2515A0LF8						
SOLD		06/04/2009	19301 33			
ACQ 25000 0000		05/16/2008	19301 33	24750 00	-5448 67	LT15
TOTALS			549164 24	815964 63		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-117816 26	0 00	-148984.13	0 00	0.00	0.00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0 00	6809.39			0.00
	-117816 26	0 00	-142174.74	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-117816.26	0.00	-148984 13	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	6809 39			0 00
	-117816 26	0 00	-142174 74	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

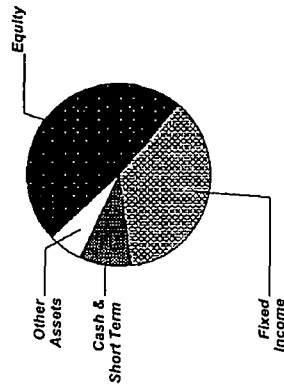
FEDERAL	0 00	0 00
UNKNOWN	N/A	N/A

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	989,487 74	857,807 28	(131,680 46)	16,994 04	48%
Cash & Short Term	195,466 21	154,310 40	(41,155 81)	185.17	9%
Fixed Income	790,295 79	664,356 96	(125,938 83)	35,858 59	37%
Other Assets	168,452 42	100,534 70	(67,917 72)		6%
Market Value	\$2,143,702.16	\$1,777,009.34	(\$366,692.82)		100%

Asset Allocation



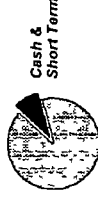
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	15,539 61	6,619 62	(8,919.99)
Accruals	811 90	3,042 49	2,230 59
Market Value	\$16,351.51	\$9,662.11	(\$6,689.40)

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	195,466.21	154,310.40	(41,155.81)	9%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	154,310.40
Tax Cost	154,310.40
Estimated Annual Income	185.17
Accrued Interest	16.38
Yield	0.12%

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

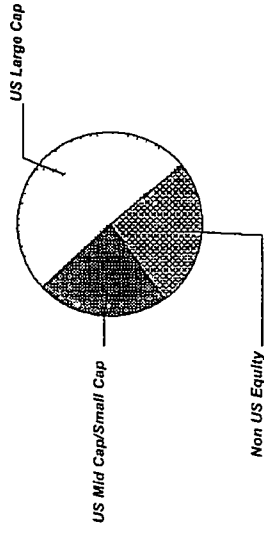
Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR PRINCIPAL	154,310 40	1 00	154,310 40	154,310 40			185 17		0 12 % ¹
							16 38		

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	528,649.63	437,968.98	(90,680.65)	24%
US Mid Cap/Small Cap	166,442.67	196,314.75	29,872.08	11%
Non US Equity	294,395.44	223,523.55	(70,871.89)	13%
Total Value	\$989,487.74	\$857,807.28	(\$131,680.46)	48%

Asset Categories



Market Value/Cost

	Current Period Value
Market Value	857,807.28
Tax Cost	967,182.54
Unrealized Gain/Loss	(109,375.26)
Estimated Annual Income	16,994.04
Yield	1.98%

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SYRACUSE UNIVERSITY ET AL TR ACCT. P15140000
For the Period 8/1/08 to 7/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	3,486 750	14 85	51,778 24	50,000 00	1,778 24		1,080 89	2.09 %
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	3,465,003	12.57	43,555 09	50,000 00	(6,444 91)		395 01	0.91 %
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPJA X	5,428 556	17 99	97,659 72	135,496 75	(37,837 03)		1,742 56	1.78 %
JPMORGAN TAX AWARE US EQUITY FUND SELECT SHARE CLASS FUND 1237 4812A1-61-3 JPJA X	2,601 908	12 85	33,434 52	30,000 00	3,434 52		598 43	1 79 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	7,944 915	15 90	126,324 15	150,000 00	(23,675 85)		2,605 93	2 06 %
SPDR TRUST SERIES 1 78462F-10-3 SPY	400 000	98 81	39,524 00	39,545.87	(21 87)		829.20	2 10 %

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SYRACUSE UNIVERSITY ET AL TR ACCT P15140000
For the Period 8/1/08 to 7/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
THORNBURG VALUE FUND FD CLI 885215-63-2 TVIF X	1,635 992	27.93	45,693 26	40,000 00	5,693 26	708.38	1.55 %
Total US Large Cap			\$437,968.98	\$495,042.62	(\$57,073.64)	\$7,960.40	1.82 %
US Mid Cap/Small Cap							
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	2,272 727	14 80	33,636 36	30,000 00	3,636 36	45 45	0 14 %
JPMORGAN GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	6,075 334	6 33	38,456 86	50,000 00	(11,543 14)	285 54	0 74 %
JPMORGAN HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	2,475 248	16 23	40,173 28	40,000 00	173 28	89 10	0 22 %
JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS (FUND 1100) 339183-10-5 JMVX X	5,090 748	16 51	84,048 25	115,000.00	(30,951 75)	2,957.72	3 52 %
Total US Mid Cap/Small Cap			\$196,314.75	\$235,000.00	(\$38,685.25)	\$3,377.81	1.72 %
Non US Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	1,260,504	28.41	35,810 92	30,000.00	5,810 92	1,184 87	3.31 %

SYRACUSE UNIVERSITY ET AL TR ACCT: P15140000
For the Period 8/1/08 to 7/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	1,377 410	15 94	21,955 92	20,000 00	1,955 92	60 60	0 28%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	1,301 406	29 05	37,805 84	50,000 00	(12,194.16)	149 66	0 40%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	3,521 127	11 68	41,126 76	35,000 00	6,126 76	1,683 09	4 09%
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 4812A2-21-5 JISI X	1,074 634	14 60	15,689 66	22,139 92	(6,450 26)	1,379 83	8 79%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	4,823.151	7 10	34,244 37	30,000 00	4,244 37	125 40	0 37%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	2,680.965	13 76	36,890 08	50,000 00	(13,109 92)	1,072 38	2 91%
Total Non US Equity			\$223,523.55	\$237,139.92	(\$13,616.37)	\$5,655.83	2.53%

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Structured Investments	138,801 00	100,534 70	(38,266 30)	6%	
Other	29,651 42	0 00	(29,651 42)		
Total Value	\$168,452.42	\$100,534.70	(\$67,917.72)	6%	

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
ANNUAL REVIEW NOTES LINKED TO THE S&P 500 INDEX 2/18/2010, MERRILL LYNCH & CO , INC (100/100/100-10% BUFFER-9.15% PMT) INITIAL LVL-SPX 1427 09 DD 12/15/06 59018Y-ZB-0	50,000 000	73 29	36,645 00	49,000 00	(12,355 00)
CREDIT SUISSE AE BREN SPX 9/29/09 10% BUFFER 2XLEV 8%CAP 16%MAXPAY DD 8/8/08 22546E-CX-0	20,000 000	85 39	17,078 00	19,780 00	(2,702.00)
HSBC SARN SPX 2/10/11 (80/90/100/100/-10%BUFF-6 6%PYMT) INITIAL LEVEL-SPX 2/11/09-869 89 4042K0-VD-4	13,000 000	107 09	13,921 70	12,805 00	1,116 70

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SYRACUSE UNIVERSITY ET AL TR ACCT. P15140000
For the Period 8/1/08 to 7/31/09

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
MERRILL LYNCH ARN NKY 1/07/10 (100/100/100-10% BUFFER-13 3% PMT) INIT LVL-NKY.16.914 31 DD 12/15/06 59018Y-ZA-2	50,000 000	65.78	32,890.00	49,000.00	(16,110.00)
Total Structured Investments			\$100,534.70	\$130,585.00	(\$30,050.30)
Other					
UNITS-JPMCB FIXED INCOME SEC FUND REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-9E-0	3,977.000				N/A
UNITS-JPMCB INTER FIXED INC SEC FD REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-9F-7	3,197 000				N/A
UNITS-JPMCB EQUITY & CONV SEC FUND REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-92-6	981 000				N/A
UNITS-JPMCB INTERNATIONAL FUND REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-94-2	1,172 000				N/A
Total Other			\$0.00	\$0.00	\$0.00

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	790,295.79	664,356.96	(125,938.83)	37%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	664,356.96
Tax Cost	669,295.44
Unrealized Gain/Loss	(4,938.48)
Estimated Annual Income	35,858.59
Accrued Interest	3,026.11
Yield	5.40%

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SYRACUSE UNIVERSITY ET AL TR ACCT P-15140000
For the Period 8/1/08 to 7/31/09

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	664,356 96	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	664,356 96	100%

¹The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

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SYRACUSE UNIVERSITY ET AL TR ACCT P15140000
For the Period 8/1/08 to 7/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
US Fixed Income - Taxable									
JPMORGAN TOTAL RETURN FUND SELECT FUND 3218	61,377 150	10 07	618,067 90	619,295 44		(1,227 54)	32,284 38		5 22 %
30-Day Annualized Yield. 4.81%							2,700 59		
4812A4-43-5									
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS	6,510 417	7 11	46,289 06	50,000 00		(3,710 94)	3,574 21		7 72 %
FUND 3580							325 52		
30-Day Annualized Yield 8 83%									
4812C0-80-3									
Total US Fixed Income - Taxable			\$664,356.96	\$669,295.44		(\$4,938.48)	\$35,858.59		5.40 %
							\$3,026.11		