



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2008 Open to Public Inspection
	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 08-01-2008 and ending 07-31-2009				
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 Pepperdine University		D Employer identification number 95-1644037
		Doing Business As		E Telephone number (310) 506-4497
		Number and street (or P O box if mail is not delivered to street address) 24255 PACIFIC COAST HIGHWAY	Room/suite	G Gross receipts \$ 287,695,943
		City or town, state or country, and ZIP + 4 MALIBU, CA 902634497		
F Name and address of Principal Officer ANDREW BENTON 24255 PACIFIC COAST HIGHWAY MALIBU, CA 902634497		H(a) Is this a group return for affiliates? ☐ Yes ☒ No		
I Tax-exempt status ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527		H(b) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)		
J Web site: www.pepperdine.edu		H(c) Group Exemption Number		
K Type of organization ☒ Corporation ☐ trust ☐ association ☐ other		L Year of Formation 1937	M State of legal domicile CA	

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities PEPPERDINE IS A CHRISTIAN UNIVERSITY COMMITTED TO THE HIGHEST STANDARDS OF ACADEMIC EXCELLENCE AND CHRISTIAN VALUES, WHERE STUDENTS ARE STRENGTHENED FOR LIVES OF PURPOSE, SERVICE, AND LEADERSHIP		
	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	38
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	35
	5	Total number of employees (Part V, line 2a)	5	5,049
	6	Total number of volunteers (estimate if necessary)	6	1
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	2,267,165
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	-436,674
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	27,105,834	23,977,809
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	268,280,201	287,530,285
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	42,270,113	-24,207,604
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		-412,402
			337,656,148	286,888,088
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	60,968,368	69,755,274
	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)	136,401,853	154,862,305
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	(Total fundraising expenses, Part IX, column (D), line 25 <u>7,243,007</u>)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	122,696,989	114,793,677
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	320,067,210	339,411,256
	19	Revenue less expenses Subtract line 18 from line 12	17,588,938	-52,523,168
Net Assets or Fund Balances			Beginning of Year	End of Year
	20	Total assets (Part X, line 16)	1,312,997,606	1,211,356,614
	21	Total liabilities (Part X, line 26)	291,396,075	358,282,899
	22	Net assets or fund balances Subtract line 21 from line 20	1,021,601,531	853,073,715

Part II Signature Block

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge				
	Signature of officer			2010-06-15 Date	
	paul laster CHIEF FINANCIAL OFFICER Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	PRICEWATERHOUSECOOPERS LLP	Date	Check if self-employed ☒	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4	PricewaterhouseCoopers LLP 125 High Street Boston, MA 02110			EIN ☐
					Phone no ☐ (617) 530-5000

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

PEPPERDINE IS A CHRISTIAN UNIVERSITY COMMITTED TO THE HIGHEST STANDARDS OF ACADEMIC EXCELLENCE AND CHRISTIAN VALUES, WHERE STUDENTS ARE STRENGTHENED FOR LIVES OF PURPOSE, SERVICE, AND LEADERSHIP

2

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

YesNo

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?

YesNo

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 \$

87,077,833

including grants of \$

5,829,332)

(Revenue \$

284,059,575)

INSTRUCTION & RESEARCH

4b

(Code

)

(Expenses \$

47,212,545

including grants of \$

450,590)

(Revenue \$

359,428)

ACADEMIC SUPPORT

4c

(Code

)

(Expenses \$

108,398,031

including grants of \$

63,475,352)

(Revenue \$

2,018,238)

STUDENT SERVICES INCLUDING SCHOLARSHIPS TO ENROLLED STUDENTS

4d

Other program services (Describe in Schedule O)
(Expenses \$ 14,377,880 including grants of \$) (Revenue \$ 1,093,044)

4e

Total program service expenses \$ 257,066,289 Must equal Part IX, Line 25, column (B).

Form 990 (2008)

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)? <i>If "Yes," complete Schedule A</i> 	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? <i>If "Yes," complete Schedule C, Part I</i> 	3		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> 	4	Yes	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</i> 	6	Yes	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 	9	Yes	
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> 	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? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> 	12		No
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> 	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 ? <i>If "Yes," complete Schedule F, Part I</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? <i>If "Yes," complete Schedule F, Part II</i> 	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? <i>If "Yes," complete Schedule F, Part III</i> 	16		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i> 	17		No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> 	18	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> 	19		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> 	21		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> 	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i> 	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? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25</i> 	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i> 	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> 	27		No

Part IV

Checklist of Required Schedules (Continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV		No
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	Yes	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	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	Yes	
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a779		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a5,049		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
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 <u>AR , IT , GM , SZ , UK</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>			
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	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		No
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>			
a	Did the organization make any taxable distributions under section 4966?	9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		No
10	<i>Section 501(c)(7) organizations.</i> 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	<i>Section 501(c)(12) organizations.</i> 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	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> 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	38
b	Enter the number of voting members that are independent	1b	35
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	No
6	Does the organization have members or stockholders?	6	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? Describe the process in Schedule O	15b	No
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 <u>CA</u>
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. PAUL B LASITER 24255 PACIFIC COAST HIGHWAY MALIBU, CA 902634497 (310) 506-4497

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

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

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								5,588,191	0	2,037,807

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **304**

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

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)	(B)	(C)
Name and business address	Description of services	Compensation
MILLIE SEVERSON INC PO BOX 3601 LOS ALAMITOS, CA 907200399	Construction	5,202,339
SODEXO AMERICA LLC CAMPUS MAIL-TCC RM 110 MALIBU, CA 90263	Catering	5,161,724
IO CONSULTING INC 26893 BOUQUET CYN RD SANTA CLARITA, CA 91350	Consulting	3,044,827
US OUTDOOR 1201 ALTA LOMA RD LOS ANGELES, CA 90069	Advertising	2,230,985
ENVIROMENTAL CONTRACTING CORP 880 E 1ST ST LOS ANGELES, CA 90012	Construction	1,468,272

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

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	717,293					
			1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	3,499,809				
	f	All other contributions, gifts, grants, and similar amounts not included above		19,760,707				
			1f					
g	Noncash contributions included in lines 1a-1f \$ 3,353,306							
h	Total (Add lines 1a-1f)		23,977,809					
Program Service Revenue	2a	STUDENT TUITION AND FEES	Business Code 611,710	245,186,181	245,186,181			
	b	ROOM AND BOARD	611,710	30,504,740	30,504,740			
	c	SALES AND SERVICES	722,210	6,754,665	4,039,851	2,714,814		
	d	EDUCATIONAL AND GENERAL	611,710	5,084,699	5,084,699			
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f						
		\$ 287,530,285						
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		14,009,261		14,009,261		
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)	-37,621,608	-685,353				
	d	Net gain or (loss)		-38,216,865	-447,649	-37,769,216		
	8a	Gross income from fundraising events (not including \$ 395,453 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000	a	717,293				
			b	Less direct expenses	807,855			
			c	Net income or (loss) from fundraising events		-412,402		-412,402
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a					
			b	Less direct expenses				
			c	Net income or (loss) from gaming activities		0		
	10a	Gross sales of inventory, less returns and allowances	a					
			b	Less cost of goods sold				
c			Net income or (loss) from sales of inventory		0			
	Miscellaneous Revenue	Business Code						
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d	\$ 0						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		286,888,088	284,815,471	2,267,165	-24,172,357		

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	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	69,755,274	69,755,274		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	5,746,459	4,136,495	1,409,176	200,788
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	946,281	559,936	122,177	264,168
7	Other salaries and wages	113,809,737	80,495,627	122,177	3,626,902
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	8,269,693	5,422,284	2,574,963	272,446
9	Other employee benefits	17,889,292	14,350,592	2,802,816	735,884
10	Payroll taxes	8,200,843	5,485,409	2,446,070	269,364
11	Fees for services (non-employees)				
a	Management	4,032,488		4,032,488	
b	Legal	1,062,682	102,061	953,586	7,035
c	Accounting	573,964	22,720	551,244	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	1,000,781		1,000,781	
g	Other	15,579,346	5,020,561	9,806,412	752,373
12	Advertising and promotion	5,091,478	4,350,281	489,040	252,157
13	Office expenses	8,426,596	3,846,943	4,378,716	200,937
14	Information technology	0			
15	Royalties	0			
16	Occupancy	18,606,123	10,133,938	8,440,945	31,240
17	Travel	7,714,082	5,158,379	2,344,186	211,517
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	3,276,255	2,289,014	946,922	40,319
20	Interest	9,842,050	8,051,090	1,751,590	39,370
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	16,606,365	13,584,007	2,955,933	66,425
23	Insurance	3,199,108	115,764	3,083,344	
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	CONSTRUCTION & EQUIPMENT	3,266,341	5,099,930	-1,833,699	110
b	EQUIPMENT RENTAL/MAINTENANCE	4,735,903	1,060,692	3,543,111	132,100
c	OTHER EXPENSES	11,780,115	18,025,292	-6,385,049	139,872
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	339,411,256	257,066,289	75,101,960	7,243,007
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)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	84,145,711	2	65,977,046
	3 Pledges and grants receivable, net	24,761,660	3	25,853,343
	4 Accounts receivable, net	9,411,006	4	9,407,229
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>	38,213	5	33,042
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net	35,639,255	7	41,168,912
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	6,561,634	9	5,716,446
	10a Land, buildings, and equipment cost basis	10a 453,780,935		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b 119,278,837	315,276,838	10c 334,502,098
	11 Investments—publicly traded securities	401,644,714	11	124,886,112
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	381,554,074	12	498,824,944
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	53,964,501	15	104,987,442
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,312,997,606	16	1,211,356,614	
Liabilities	17 Accounts payable and accrued expenses	25,539,599	17	39,770,280
	18 Grants payable		18	
	19 Deferred revenue	9,630,398	19	9,858,913
	20 Tax-exempt bond liabilities	177,000,054	20	226,734,071
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>	31,073,122	21	65,810,953
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties	32,000,000	23	0
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>	16,152,902	25	16,108,682
	26 Total liabilities. Add lines 17 through 25	291,396,075	26	358,282,899
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	664,791,885	27	485,358,146
	28 Temporarily restricted net assets	75,442,001	28	104,701,244
	29 Permanently restricted net assets	281,367,645	29	263,014,325
	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	1,021,601,531	33	853,073,715
	34 Total liabilities and net assets/fund balances	1,312,997,606	34	1,211,356,614

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	No
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	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes
b	If "Yes," did the organization undergo the required audit or audits?	3b	Yes

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization Pepperdine University	Employer identification number 95-1644037
---	--

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 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 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)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

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

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

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

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

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

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

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 95-1644037
Name: Pepperdine 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			
Andrew k Benton , President and ceo	40 0	X		X				404,441	0	216,384
CHARLES B RUNNELS , Chancellor Emeritus	40 0	X		X				255,521	0	143,308
MATTHEW K FONG , REGENT	1 0	X						0	0	0
LINDA M GAGE , REGENT	1 0	X						0	0	0
TERRY M GILES , REGENT	1 0	X						0	0	0
GLEN A HOLDEN , REGENT	1 0	X						0	0	0
GAIL E HOPKINS , REGENT	1 0	X						0	0	0
JOHN D KATCH , REGENT	1 0	X						0	0	0
EFF W MARTIN , REGENT	1 0	X						0	0	0
MICHAEL T OKABAYASHI , REGENT	1 0	X						0	0	0
RUSSELL L RAY JR , REGENT	1 0	X						0	0	0
TRAVIS E REED , REGENT	1 0	X						0	0	0
CAROL RICHARDS , REGENT	1 0	X						0	0	0
B JOSEPH ROKUS , REGENT	1 0	X						0	0	0
W L FLETCHER III , REGENT	1 0	X						0	0	0
WILLIAM W STEVENS , REGENT	1 0	X						0	0	0
STEPHEN M STEWART , REGENT	1 0	X						0	0	0
THOMAS J TRIMBLE , REGENT	1 0	X						0	0	0
ROBERT L WALKER , REGENT	1 0	X						0	0	0
EDWARD V YANG , REGENT	1 0	X						0	0	0
Susan F Rice , SECRETARY	1 0	X						0	0	0
WILLIAM S BANOWSKY , REGENT	1 0	X						0	0	0
TIMOTHY C PHILLIPS , REGENT	1 0	X						0	0	0
AUGUSTUS TAGLIAFERRI , REGENT	1 0	X						0	0	0
Edwin L Biggers , CHAIRMAN OF THE BOARD	1 0	X						0	0	0
VIRGINIA B BRAUN , REGENT	1 0	X						0	0	0
JANICE R BROWN , REGENT	1 0	X						0	0	0
JOSE A COLLAZO , REGENT	1 0	X						0	0	0
JERRY S COX , REGENT	1 0	X						0	0	0
ROSA MERCADO SPIVEY , REGENT	1 0	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(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			
Marylyn M Warren , REGENT	1 0	X						0	0	0
JAMES R PORTER , VICE CHAIRMAN	1 0	X						0	0	0
FREDERICK L RICKER , REGENT	1 0	X						0	0	0
SHEILA K BOST , REGENT	1 0	X						0	0	0
CHARLES L BRANCH , REGENT	1 0	X						0	0	0
MICHELLE HIEPLER , REGENT	1 0	X						0	0	0
DENNIS LEWIS , REGENT	1 0	X						0	0	0
DANNY PHILLIPS , REGENTS	1 0	X						0	0	0
Nancy Magnusson Durham , Senior Vice President	40 0			X				244,070	0	90,741
Gary Hanson , Executive Vice President/COO	40 0			X				306,113	0	149,191
Samuel Hinkle , Vice President, Advancement	40 0			X				135,220	0	163,535
Paul Lasiter , Chief Financial Officer	40 0			X				99,292	0	160,283
Charles Pippin , Senior Vice President INV CIO	40 0			X				356,541	0	140,313
Darryl Tippens , Provost	40 0			X				216,299	0	205,915
TIMOTHY CHESTER , CHIEF INFORMATION OFFICER	40 0				X			195,839	0	30,661
MARC GOODMAN , GENERAL COUNSEL	40 0				X			189,706	0	27,502
LINDA LIVINGSTONE , DEAN-GSBM	40 0				X			249,721	0	41,396
CLARIZA MULLINS , TREASURER	40 0				X			243,228	0	35,329
PHIL PHILLIPS , CHIEF ADMIN OFFICER	40 0				X			156,457	0	103,911
EDNA POWELL , CHIEF BUSINESS OFFICER	40 0				X			174,521	0	44,421
KENNETH STARR , DEAN-SOL	40 0				X			358,041	0	46,798
velios kodomichalos , director of investments	40 0				X			206,378	0	50,714
alexander pang , associate vice president	40 0				X			158,350	0	37,508
ANTONIO MENDOZA , ASSOCIATE PROFESSOR	40 0					X		306,780	0	19,492
ALFRED HAGAN , PROFESSOR	40 0					X		257,509	0	22,226
THOMAS STIPANOWICH , PROFESSOR	40 0					X		222,774	0	46,869
NELSON GRANT , WILLIAM H REHNQUIST PROFESSOR	40 0					X		241,320	0	46,022
EDWARD LARSON , DARLING PROFESSOR	40 0					X		274,437	0	45,982
w david baird , DEAN EMERITUS AND PROF III	40 0						X	135,026	0	111,956
james wilburn , dean school of public policy	40 0						X	200,607	0	57,350

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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

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

OMB No 1545-0047

2008

Open to Public Inspection

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

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

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

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

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

- Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization Pepperdine University	Employer identification number 95-1644037
---	--

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures

\$ _____
- 3

Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount of any excise tax incurred by the organization under section 4955

\$ _____0
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955

\$ _____0
- 3

If the organization incurred in a section 4955 tax, did it file Form 4720 for this year?

☐ Yes

☐ No
- 4a

Was a correction made?

☐ Yes

☐ No
- b

If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities

\$ _____
- 2

Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt funtion activities

\$ _____
- 3

Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b

\$ _____
- 4

Did the filing organization file **Form 1120-POL** for this year?

☐ Yes

☐ No
- 5

State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's internal funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

Part II-A

To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns— If the amount on line 1e, column (a) or (b) is: Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000 Over \$17,000,000 The lobbying nontaxable amount is: 20% of the amount on line 1e \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000 \$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i Subtract line 1f from line 1c Enter -0- if line f is more than line c		
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		☐ Yes ☒ No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)

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

Part II-B

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

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

Part III-A

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

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

Part III-B

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

1	Dues, assessments and similar amounts from members	1 \$
2	Section 162(e) non-deductible lobbying and political expenditures <i>(do not include amounts of political expenses for which the section 527(f) tax was paid).</i>	
a	Current Year	2a \$
b	Carryover from last year	2b \$
c	Total	2c \$
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 \$
5	Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$

Part IV

Supplemental Information

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

Identifier	Return Reference	Explanation
Lobbying Expenditures	Part II-B, Line 1	THE ORGANIZATION PAID MEMBERSHIP DUES TO MEMBER ORGANIZATIONS WHICH MAY ENGAGE IN LOBBYING ACTIVITIES. THEREFORE, A PORTION OF THE DUES MAY BE ATTRIBUTABLE TO LOBBYING ACTIVITIES.

Supplemental Information

Identifier	Return Reference	Explanation
------------	------------------	-------------

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 Pepperdine University	Employer identification number 95-1644037
--	---

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	3
2	Aggregate Contributions to (during year)	176,964
3	Aggregate Grants from (during year)	21,000
4	Aggregate value at end of year	1,868,607
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
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

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

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☐ 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

► \$

For Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2008

Part III

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

3

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

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

5

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

☐ Yes☒ No

Part IV

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

1a

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

☐ Yes☒ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
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	673,531,000			
b	Contributions	3,903,000			
c	Investment earnings or losses	-115,376,000			
d	Grants or scholarships				
e	Other expenditures for facilities and programs	31,757,000			
f	Administrative expenses				
g	End of year balance	530,301,000			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 48 878 %

b

Permanent endowment ▶ 44 113 %

c

Term endowment ▶ 7 009 %

3a

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

(i)

unrelated organizations

3a(i)

Yes

(ii)

related organizations

3a(ii)

Yes

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		22,212,050		22,212,050
b Buildings		327,880,169	102,290,907	225,589,262
c Leasehold improvements				
d Equipment		58,938,452	16,987,930	41,950,522
e Other		44,750,264		44,750,264
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				334,502,098

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other ALTERNATIVE INVESTMENTS	476,988,611	C
Other OTHER INVESTEMENTS	2,312,064	C
Other REAL ESTATE	19,524,269	C
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	498,824,944	

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
AMOUNTS HELD AS AGENT	1,982,738
TOTAL AMOUNTS HELD AS TRUSTEE	103,004,704
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	104,987,442

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
U S GOV FUNDED STUDENT LOANS	14,125,943
DUE UNDER AGENCY AGREEMENTS	1,982,739
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	16,108,682

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	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
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	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

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	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
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	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	

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
schedule d, part iii, line 4	Pepperdine University maintains Special Collections and Archives The	collections consist of items acquired by the university's Library that require special handling due to their rarity, value, and/or physical condition the university also maintains an archival collection of official documents, papers, publications, and artifacts of Pepperdine and persons connected with the University these collections are protected and preserved for education, research and public exhibition purposes Schedule D, Part IV, Line 2b The University acts as the fiscal agent for funds related to University sponsored and/or affiliated programs The University does not own the funds associated with these programs schedule d, part v, line 4 the intent of the university's endowment fund is to generate the revenues necessary to support the university's exempt purposes, including education, research and scholarships schedule d, part x Pepperdine university does not have a fin 48 footnote reported in its financial statements

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization Pepperdine University	Employer identification number 95-1644037
---	--

	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?	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?	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 A DESCRIPTION OF THE UNIVERSITY NON-DISCRIMINATORY POLICY IS PUBLISHED in THE UNIVERSITY'S ACADEMIC CATALOGS AND JOB POSTINGS ON THE HUMAN RESOURces WEBSITE	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		No
		No
		No
		No
		No
		No
		No
		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement		No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	Yes	

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization
Pepperdine University

Employer identification number

95-1644037

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

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

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

3 Activities 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 (Including Iceland and Greenland)	4	24	Program Services	EDUCATIONAL PROGRAMS	6,340,007
East Asia and the Pacific	1	3	Program Services	EDUCATIONAL PROGRAMS	1,417,344
South America	1	8	Program Services	EDUCATIONAL PROGRAMS	926,422
Central America and the Caribbean			Program Services	INVESTMENTS	
Totals ▶	6	35			8,683,773

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

[illegible]

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

3 Enter total number of other organizations or entities ►

Software ID:

Software Version:

EIN: 95-1644037

Name: Pepperdine 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)
--------------------------	--	------------	----------------------	--------------------------	---------------------------------	-----------------------------------	--	---

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.

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
			<u>GOLF TOURNAMENT</u>	<u>ANNUAL DINNER</u>	<u>5</u>	(Add col (a) through	
			(event type)	(event type)	(total number)	col (c))	
	1	Gross receipts	346,629	215,277	550,840	1,112,746	
	2	Less Charitable contributions	215,303	149,600	352,390	717,293	
3	Gross revenue (line 1 minus line 2)	131,326	65,677	198,450	395,453		
Direct Expenses	4	Cash Prizes					
	5	Non-cash Prizes					
	6	Rent/Facility costs	2,520		7,065	9,585	
	7	Other direct expenses	163,397	139,054	495,819	798,270	
	8	Direct expense summary Add lines 4 through 7 in column (d) ➡					807,855
	9	Net income summary Combine lines 3 and 8 in column (d). ➡					-412,402

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor ☐ 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 ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Pepperdine University

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

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

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
95-1644037

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
FINANCIAL AID PAID	1726	69,755,274			

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
Part I, Line 2		PEPPERDINE UNIVERSITY AWARDS FINANCIAL ASSISTANCE TO ITS STUDENTS ON THE BASIS OF VERIFIED FINANCIAL NEED OR MERIT AND DOES NOT UNLAWFULLY DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL OR ETHNIC ORIGIN, RELIGION, AGE, SEX, DISABILITY OR PRIOR MILITARY SERVICE financial assistance is monitored so that it is in compliance with awarding terms and conditions expenditures are reviewed for allowability and compliance students are required to submit appropriate documents prior to approval part iii cash grants are credits to student accounts

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
Pepperdine University

Employer identification number
95-1644037

Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☒ First class or charter travel ☒ Travel for companions ☒ Tax idemnification and gross-up payments ☐ Discretionary spending account ☒ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☒ 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		No
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?	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 ☒ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ 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? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		No
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? b Any related organization? If "Yes," to line 5a or 5b, describe in Part III		No
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? b Any related organization? If "Yes," to line 6a or 6b, describe in Part III		No
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	Yes	
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III		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				
See Additional Data Table	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(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.

[illegible]

Software ID:

Software Version:

EIN: 95-1644037

Name: Pepperdine 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				
Andrew k Benton	(i)	278,224	0	126,217	109,820	106,564	620,825	0
	(ii)	0	0	0	0	0	0	0
Nancy Magnusson Durham	(i)	201,072	5,000	37,998	57,363	33,378	334,811	0
	(ii)	0	0	0	0	0	0	0
Gary Hanson	(i)	263,597	5,000	37,516	67,357	81,834	455,304	0
	(ii)	0	0	0	0	0	0	0
Samuel Hinkle	(i)	120,193	5,000	10,027	67,413	96,122	298,755	0
	(ii)	0	0	0	0	0	0	0
Paul Lasiter	(i)	89,487	0	9,805	52,504	107,779	259,575	0
	(ii)	0	0	0	0	0	0	0
Charles Pippin	(i)	273,988	37,500	45,053	80,687	59,626	496,854	0
	(ii)	0	0	0	0	0	0	0
Darryl Tippens	(i)	180,030	3,180	33,089	94,388	111,527	422,214	0
	(ii)	0	0	0	0	0	0	0
CHARLES B RUNNELS	(i)	233,328	0	22,193	34,236	109,072	398,829	0
	(ii)	0	0	0	0	0	0	0
ANTONIO MENDOZA	(i)	305,819	0	961	8,265	11,227	326,272	0
	(ii)	0	0	0	0	0	0	0
ALFRED HAGAN	(i)	254,812	0	2,697	7,657	14,569	279,735	0
	(ii)	0	0	0	0	0	0	0
THOMAS STIPANOWICH	(i)	221,100	0	1,674	18,979	27,890	269,643	0
	(ii)	0	0	0	0	0	0	0
NELSON GRANT	(i)	235,080	0	6,240	23,000	23,022	287,342	0
	(ii)	0	0	0	0	0	0	0
EDWARD LARSON	(i)	252,725	10,000	11,712	23,000	22,982	320,419	0
	(ii)	0	0	0	0	0	0	0
w david baird	(i)	120,435	0	14,591	38,609	73,347	246,982	0
	(ii)	0	0	0	0	0	0	0
TIMOTHY CHESTER	(i)	185,465	10,000	374	16,909	13,752	226,500	0
	(ii)	0	0	0	0	0	0	0
MARC GOODMAN	(i)	179,354	10,000	352	18,857	8,645	217,208	0
	(ii)	0	0	0	0	0	0	0
LINDA LIVINGSTONE	(i)	233,418	0	16,303	24,320	17,076	291,117	0
	(ii)	0	0	0	0	0	0	0
CLARIZA MULLINS	(i)	229,039	0	14,189	24,320	11,009	278,557	0
	(ii)	0	0	0	0	0	0	0
PHIL PHILLIPS	(i)	136,656	10,000	9,801	30,226	73,685	260,368	0
	(ii)	0	0	0	0	0	0	0
EDNA POWELL	(i)	173,015	0	1,506	17,629	26,792	218,942	0
	(ii)	0	0	0	0	0	0	0
KENNETH STARR	(i)	337,546	0	20,495	24,320	22,478	404,839	0
	(ii)	0	0	0	0	0	0	0
james wilburn	(i)	176,706	0	23,901	21,172	36,178	257,957	0
	(ii)	0	0	0	0	0	0	0
velios kodomichalos	(i)	190,982	15,000	396	20,770	29,944	257,092	0
	(ii)	0	0	0	0	0	0	0
alexander pang	(i)	150,876	5,500	1,974	16,522	20,986	195,858	0
	(ii)	0	0	0	0	0	0	0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Pepperdine University

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number

95-1644037

Part I

Bond Issues (Required for 2008)

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	CEFA SERIES 2003A	52-1705592	130175yu0	04-30-2003	45,000,000	CONSTRUCT & EQUIP FACILITY		X		X
B	CEFA SERIES 2005A	52-1705592	1301757M8	08-03-2005	92,365,000	CONSTRUCT & EQUIP FACILITY		X		X
C	CEFA SERIES 2005B	52-1705592	1301757M8	08-03-2005	16,340,000	CONSTRUCT & EQUIP FACILITY		X		X

Part II

Proceeds (Optional for 2008)

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

Part III

Private Business Use (Optional for 2008)

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

Part III Private Business Use *(Continued)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b Are there any research agreements with respect to the financed property which may result in private business use?										
3c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4 Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6 Total of lines 4 and 5										
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

Part IV Arbitrage *(Optional for 2008)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T been filed wth respect to the bond issue?										
2 Is the bond issue a variable rate issue?										
3a Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?										
6 Did the bond issue qualify for an exception to rebate?										

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

Name of the organization Pepperdine University	Employer identification number 95-1644037
---	--

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
charles j pippin real estate		X	50,000	33,042		No	Yes		Yes	
Total ▶ \$ 33,042										

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

Part IV Business Transactions Involving Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Additional Data

Software ID:
Software Version:
EIN: 95-1644037
Name: Pepperdine University

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction \$	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
THOMAS BOST	HUSBAND OF regent	275,513	university employee		No
stephen LUKE BOST	SON OF regent	65,611	university employee		No
KEN DURHAM	HUSBAND OF officer	8,752	university employee		No
GAIL CHESTER	WIFE OF officer	80,676	university employee		No
RONald PHILLIPS	FATHER OF officer	264,168	university employee		No
SHANNON PHILLIPS	SIS-IN-LAW OF officer	138,136	university employee		No
lily pang	wife of key employee	113,425	university employee		No

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Pepperdine University

Employer identification number
95-1644037

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art	X	7	65,900	fmv
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	17	1,062,993	hi/lo avg
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests	X	1	154,000	FMV
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential	X	4	1,529,459	fmv
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe <u>equipment</u>)	X	4	491,630	fmv
26 Other (describe <u>other</u>)	X	295	49,324	fmv
27 Other (describe _____)				
28 Other (describe _____)				

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

29

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a	No
b If "Yes", describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	Yes
b If "Yes", describe in Part II		
33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II		

[illegible]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Pepperdine University

Employer identification number
95-1644037

Identifier	Return Reference	Explanation
FORM 990, PART I, line 1 and part III, line 1	PEPPERDINE UNIVERSITY IS AN INDEPENDENT, PRIVATE CHRISTIAN UNIVERSITY	COMMITTED TO THE HIGHEST STANDARDS OF ACADEMIC EXCELLENCE AND CHRISTIAN VALUES, WHERE STUDENTS ARE STRENGTHENED FOR LIVES OF PURPOSE, SERVICE, AND LEADERSHIP THE UNIVERSITY ENROLLS APPROXIMATELY 8,000 STUDENTS IN ITS FIVE COLLEGES AND SCHOOLS SEAVER COLLEGE, THE UNIVERSITY'S UNDERGRADUATE LIBERAL ARTS COLLEGE, THE SCHOOL OF LAW AND THE SCHOOL OF PUBLIC POLICY ARE HEADQUARTERED ON 830 ACRES IN THE SANTA MONICA MOUNTAINS OVERLOOKING THE PACIFIC OCEAN AT MALIBU, CALIFORNIA THE GRADUATE SCHOOL OF EDUCATION AND PSYCHOLOGY AND THE GEORGE L GRAZIADIO SCHOOL OF BUSINESS AND MANAGEMENT ARE HEADQUARTERED AT PEPPERDINE UNIVERSITY'S FACILITY IN WEST LOS ANGELES FORM 990, PART I, line 5 and part V, line 2a number of employees includes student workers FORM 990, PART I, line 6 there are a number of students and alumni that volunteer their time for various purposes at the university these volunteers, however, are not formally tracked by the university FORM 990, PART I, line 15 Per IRS instructions, current year includes payroll tax, prior year does not

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 4D	PUBLIC SERVICE	EXPENSES \$14,377,880 REVENUE \$1,093,044 form 990, part VI, line 2 certain regents and officers listed in part VII, section a also serve on the boards of wave services, inc , wave enterprises inc , and wave property, inc FORM 990, Part VI, Section A, Line 10 information is supplied by the university to the paid preparer to prepare the return A draft version of the Form 990 is provided to the senior management and the Audit Committee for review Changes/comments are submitted to management and any necessary changes are made prior to the final review and signing of the tax return by the University's independent auditors/tax consultants A full copy of form 990 is provided to the Board prior to filing form 990, Part VI, Section B, Line 12 Each Officer, regent, and Key Employee is required to disclose annually, in writing, any financial or business relationships that he or she, or any family member, has with Pepperdine University These disclosures are reviewed by the board of regents and General Counsel All conflict situations are resolved at this review in accordance with the university's Conflict of Interest Policy if a conflict is found for a regent, the regent is asked to recues himself or herself from the matter resolution of conflicts for officers and other employees are handled by general counsel form 990, Part VI, Section B, Line 15 Pepperdine University's board of regents reviews the compensation of the university's officers and certain key employees, depending on their roles The board of regents considers market data and anlyses assembled by independent compensation consultants The deliberations are reflected in its minutes form 990, Part VI, Section C, Line 19 The University's financial statements, conflict of interest policies, and governing documents are made available to the public upon request Form 990, Part IV, Line 12 and Part XI, Line 2b the organization's financial statements were audited as part of a consolidated financial statement Form 990, Part VII, Sention A The follow ing individuals devoted time to Wave Enterprises, Inc Andrew K Benton - 1 hour Paul Laister - 1 hour Charles Pppin - 1 hour Terry M Giles - 1 hour Russell L Ray, Jr - 1 hour James R Porter - 1 hour The follow ing individuals devoted time to Wave Property, Inc Andrew K Benton - 1 hour Terry M Giles - 1 hour Russell L Ray, Jr - 1 hour Jose A Collazo - 1 hour Paul Laister - 1 hour Charles Pippin - 1 hour The follow ing individuals devoted time to Wave Services, Inc Andrew K Benton - 1 hour Samuel Hinkle - 2 hours Paul Laister - 1 hour Charles Pippin - 1 hour James R Porter - 1 hour B Joseph Rokus - 1 hour Sch G, Part II - the organization's fundraising events currently show a net loss on schedule j, part II, line 9 when contributions are considered part of gross receipts however, net income is as follows Event #1 - Golf Tournament \$180,712 Event #2 - Annual Dinner \$76,223 Other Events \$47,956 Total Events \$304,891

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

Open to Public Inspection

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

▶ See separate instructions.

Name of the organization Pepperdine University	Employer identification number 95-1644037
--	---

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

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
WAVE SERVICES INC 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4315778	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
Wave Enterprses Inc 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4274572	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
Wave Property Inc 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4297104	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
PEPPERDINE UNIVERSITY (CALIFORNIA) UK 56 princess gate london sw7 2pg UK	EDUCATION	UK			NA
PEPPERDINE ARGENTINA SRL 11 de septiembre 955 1426 cap fed BUENOS AIRES AR	EDUCATION	AR			NA
PEPPERDINE UNIVERSITY LAUSANNE la croisee av marc-dufour 15 lausanne SZ	education	SZ			N/A
CINDERELLA IMMOBILIARE SRL viale milton 41 florence 50129 IT	education	IT			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) Disproporionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?	
							Yes	No		Yes	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

1 During the tax year, did the organization 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

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

Yes

No

No

Yes

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) WAVE SERVICES INC	Q	940,038
(2) PEPPERDINE ARGENTINA SRL	q	1,067,963
(3) PEPPERDINE UNIVERSITY (CALIFORNIA) UK	q	1,667,874
(4)		
(5)		
(6)		

Schedule R (Form 990) 2008

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.

[illegible]

Software ID:

Software Version:

EIN: 95-1644037

Name: Pepperdine University

Form 990, Schedule R, 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 501(c)(3))	(F) Direct Controlling Entity
WAVE SERVICES INC 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4315778	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
Wave Enterprises Inc 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4274572	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
Wave Property Inc 24255 PACIFIC COAST HIGHWAY MALIBU, CA902634497 95-4297104	SUPPORT PU	CA	501(c)(3)	IIA	Pepperdine
PEPPERDINE UNIVERSITY (CALIFORNIA) UK 56 princess gate london sw7 2pg UK	EDUCATION	UK			NA
PEPPERDINE ARGENTINA SRL 11 de septiembre 955 1426 cap fed BUENOS AIRES AR	EDUCATION	AR			NA
PEPPERDINE UNIVERSITY LAUSANNE la croisee av marc-dufour 15 lausanne SZ	education	SZ			N/A
CINDERELLA IMMOBILIARE SRL viale milton 41 florence 50129 IT	education	IT			N/A