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Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization’s mission

Education

2

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

Yes

✓

No

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

3

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

Yes

✓

No

If “Yes,” describe these changes on Schedule O

4

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

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

4a

(Code) (Expenses \$ 129,665,034 including grants of \$ 38,508,960) (Revenue \$ 124,695,323)

The only national independent undergraduate liberal arts college in Western Washington, Puget Sound serves 2,600 students from 48 states and 20 countries, providing 1,200 classes in more than 50 major areas of study in the arts, sciences, humanities, and social sciences, including graduate programs in education, occupational therapy, and physical therapy. The college maintains a student-faculty ratio of 11:1 and places an emphasis on excellence in teaching. Faculty awards include six Washington state professors of the year from the Carnegie Foundation. An academically rigorous residential college, Puget Sound offers a full range of services designed to support the academic experience, including athletics, study abroad, community service, and leadership opportunities. Globally focused, Puget Sound actively seeks and supports diversity in its students, faculty, and staff, and fosters lifelong relationships with alumni.

4b

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

4c

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

4d

Other program services (Describe in Schedule O)



















(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e

Total program service expenses \$ 129,665,034

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 (see instruction)? 	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, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> 	4	Yes
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>	5	No
6	Did the organization maintain any donor advised funds or any similar funds or 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	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	Yes
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	Yes
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	Yes
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>	11c	No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12a	No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12b	Yes
13	Is the organization a school 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 United States?	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 United States? <i>If "Yes," complete Schedule F, Parts I and IV.</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 U.S.? <i>If "Yes," complete Schedule F, Parts II and IV.</i> 	15	Yes
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 U.S.? <i>If "Yes," complete Schedule F, Parts III and IV.</i> 	16	Yes
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions).</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions 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 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions).	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States 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 of grants and other assistance to individuals in the United States 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, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <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 lines 24b–24d and complete Schedule K. If "No," go to line 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	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <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		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	Yes	
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	3,801			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c				
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	2,857	2b	Yes	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?					
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).						
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	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: FR See instructions for 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 line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a			No	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7 Organizations that may receive deductible contributions under section 170(c).						
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			No	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b				
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No	
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9	Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10 Section 501(c)(7) organizations. Enter						
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11 Section 501(c)(12) organizations. Enter						
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				13a		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			No	
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?	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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, 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		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		No
10b	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?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	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?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	MA , MD , MI , MO , NH , OR , WA
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. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> 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.	Janet S Hallman Associate VP/Controller 1500 N Warner St CMB 1075 Tacoma, WA 984161075 (253) 879-8620

Check if Schedule O contains a response to any question in this Part VII ☒

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

Form **990** (2010)

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,449,624	0	573,593

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶52

		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	No
4	For any individual listed on line 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 or individual 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) Name and business address	(B) Description of services	(C) Compensation
Lease Crutcher Lewis 107 Spring Street Seattle, WA 981041052	Const supplies and services	6,048,605
GLY Construction Inc PO Box 6728 Bellevue, WA 980080728	Const supplies and services	5,910,991
Mortenson Construction PO Box 1867 Bellevue, WA 98009	Const supplies and services	2,861,663
Bohlin Cywinski Jackson 1932 1st Ave Ste 916 Seattle, WA 98101	Architectural services	690,985
REP Electrc Inc PO 11184 Tacoma, WA 98411	Electrical supplies and serv	653,353
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶66		

Part VIII

Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a	0				
	b Membership dues 1b	0				
	c Fundraising events 1c	16,058				
	d Related organizations 1d	0				
	e Government grants (contributions) 1e	2,229,005				
	f All other contributions, gifts, grants, and similar amounts not included above 1f	9,854,308				
	g Noncash contributions included in lines 1a-1f \$	2,533				
	h Total. Add lines 1a-1f	12,099,371				
Program Service Revenue	2a	Business Code				
	Education	611310	125,028,422	125,028,422	0	0
	b					
	c					
	d					
	e					
	f All other program service revenue		0	0	0	0
	g Total. Add lines 2a-2f	125,028,422				
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)					
		4,121,237	0	0	4,121,237	
	4 Income from investment of tax-exempt bond proceeds . . .		0	0	0	0
	5 Royalties		0	0	0	0
	6a Gross Rents	(i) Real	(ii) Personal			
	b Less rental expenses					
	c Rental income or (loss)	0	0			
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		45,885,653	66,691			
	b Less cost or other basis and sales expenses	44,656,630	66,348			
	c Gain or (loss)	1,229,023	343			
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ 15,528 of contributions reported on line 1c) See Part IV, line 18					
	a	9,310				
	b Less direct expenses b	13,100				
	c Net income or (loss) from fundraising events . . .		-3,790		0	-3,790
	9a Gross income from gaming activities See Part IV, line 19 . . a	1,544				
	b Less direct expenses b	896				
	c Net income or (loss) from gaming activities . . .		648	0	0	648
10a Gross sales of inventory, less returns and allowances						
a						
b Less cost of goods sold b						
c Net income or (loss) from sales of inventory . . .						
Miscellaneous Revenue	Business Code					
11a Loss Other Endowment Investment	900099	-333,099	0	-333,099	0	
b Gain other investment	611310	5,236,236	0	0	5,236,236	
c						
d All other revenue		0	0	0	0	
e Total. Add lines 11a-11d		4,903,137				
12 Total revenue. See Instructions		147,378,391	125,028,422	-333,099	10,583,697	

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	37,960,243	37,960,243		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	548,717	548,717		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,184,981	665,376	1,062,854	456,751
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	62,579	37,475	25,104	
7	Other salaries and wages	46,152,871	38,293,075	6,338,186	1,521,610
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	5,000,639	4,192,404	691,340	116,895
9	Other employee benefits	6,628,530	5,271,511	1,116,346	240,673
10	Payroll taxes	3,249,938	2,548,304	571,073	130,561
a	Fees for services (non-employees) Management	0			
b	Legal	185,542		185,542	
c	Accounting	100,000		100,000	
d	Lobbying	2,605		2,605	
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	2,346,779		2,346,779	
g	Other	4,434,553	3,271,439	1,043,995	119,119
12	Advertising and promotion	1,605,298	969,408	412,033	223,857
13	Office expenses	3,466,139	2,737,808	563,412	164,919
14	Information technology	1,286,053	1,095,216	152,783	38,054
15	Royalties	23,639	22,371	1,268	
16	Occupancy	3,705,492	1,523,726	2,181,077	689
17	Travel	1,942,138	1,640,596	175,925	125,617
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	197,248	149,475	38,085	9,688
20	Interest	2,464,525	2,190,610	243,186	30,729
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	10,883,988	9,387,161	1,379,906	116,921
23	Insurance	632,516	14,444	618,072	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	Allocation of plant O&M	0	9,010,675	-9,088,411	77,736
b	Goods purchased for resale	4,508,270	4,508,270	0	0
c	Study abroad program expense	3,475,066	3,475,066	0	0
d	Membership dues	280,630	118,737	159,298	2,595
e					
f	All other expenses	2,234,696	32,927	2,201,769	
25	Total functional expenses. Add lines 1 through 24f	145,563,675	129,665,034	12,522,227	3,376,414
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0	0	0	0

Part X

Balance Sheet

						(A)		(B)
						Beginning of year		End of year
Assets	1	Cash—non-interest-bearing				12,081,526	1	13,206,122
	2	Savings and temporary cash investments				39,409,033	2	30,406,059
	3	Pledges and grants receivable, net				14,744,525	3	2,046,133
	4	Accounts receivable, net				1,358,488	4	9,633,681
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L					5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L					6	
	7	Notes and loans receivable, net				16,506,334	7	15,729,779
	8	Inventories for sale or use				757,097	8	711,708
	9	Prepaid expenses and deferred charges				3,551,369	9	2,883,946
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	253,351,427	153,271,232	10c	174,928,533	
	b	Less: accumulated depreciation	10b	78,422,894				
	11	Investments—publicly traded securities				124,146,337	11	146,167,882
	12	Investments—other securities. See Part IV, line 11				98,682,087	12	109,597,084
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets				595,428	14	890,855
	15	Other assets. See Part IV, line 11				9,094,525	15	2,166,884
	16	Total assets. Add lines 1 through 15 (must equal line 34)				474,197,981	16	508,368,666
Liabilities	17	Accounts payable and accrued expenses				16,318,964	17	17,535,739
	18	Grants payable				21,442	18	55,165
	19	Deferred revenue				2,542,742	19	2,916,018
	20	Tax-exempt bond liabilities				63,694,205	20	62,235,625
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				131,189	21	111,288
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L					22	
	23	Secured mortgages and notes payable to unrelated third parties					23	
	24	Unsecured notes and loans payable to unrelated third parties					24	
	25	Other liabilities. Complete Part X of Schedule D				29,018,637	25	26,460,406
	26	Total liabilities. Add lines 17 through 25				111,727,179	26	109,314,241
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.							
	27	Unrestricted net assets				192,467,604	27	207,339,457
	28	Temporarily restricted net assets				71,241,008	28	90,151,310
	29	Permanently restricted net assets				98,762,190	29	101,563,658
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.							
	30	Capital stock or trust principal, or current funds					30	
	31	Paid-in or capital surplus, or land, building or equipment fund					31	
	32	Retained earnings, endowment, accumulated income, or other funds					32	
	33	Total net assets or fund balances				362,470,802	33	399,054,425
	34	Total liabilities and net assets/fund balances				474,197,981	34	508,368,666

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	147,378,391
2	Total expenses (must equal Part IX, column (A), line 25)	2	145,563,675
3	Revenue less expenses Subtract line 2 from line 1	3	1,814,716
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	362,470,802
5	Other changes in net assets or fund balances (explain in Schedule O)	5	34,768,907
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	399,054,425

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
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?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization THE UNIVERSITY OF PUGET SOUND	Employer identification number 91-0564961
---	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 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).**
- 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).**
- 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 supported organization(s)

	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 Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 ▶						

Section C. Computation of Public Support Percentage		
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2010. 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% support test—2009. 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—2010. 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—2009. 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 a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶		

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support							
Calendar year (or fiscal year beginning in)		(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9	Amounts from line 6						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13	Total support (Add lines 9, 10c, 11 and 12)						
14	First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage			
15	Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16	Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage			
17	Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a	33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b	33 1/3% support tests—2009. 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. Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

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

- 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 990-EZ, Part VI, line 47 (Lobbying Activities), then

- 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) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

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

Name of the organization THE UNIVERSITY OF PUGET SOUND	Employer identification number 91-0564961
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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 Complete if the organization is exempt under section 501(c)(3).

1

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

▶ \$ _____

2

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

▶ \$ _____

3

If the organization incurred 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 Complete if the organization is exempt under section 501(c) except section 501(c)(3).

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 funds contributed to other organizations for section 527 exempt funtion activities

▶ \$ _____

3

Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b

▶ \$ _____

4

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

☐ Yes ☐ No

5

Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization’s funds Also enter the amount of political contributions received that were 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 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

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

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)		0													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		2,605													
c Total lobbying expenditures (add lines 1a and 1b)		2,605													
d Other exempt purpose expenditures		145,561,070													
e Total exempt purpose expenditures (add lines 1c and 1d)		145,563,675													
f Lobbying nontaxable amount Enter the amount from the following table in both columns		1,000,000													
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000													
h Subtract line 1g from line 1a If zero or less, enter -0-		0													
i Subtract line 1f from line 1c If zero or less, enter -0-		0													
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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying non-taxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	235	242	3,416	2,605	6,498
d Grassroots non-taxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	0	0	0	0	0

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(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?			
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
	c Media advertisements?			
	d Mailings to members, legislators, or the public?			
	e Publications, or published or broadcast statements?			
	f Grants to other organizations for lobbying purposes?			
	g Direct contact with legislators, their staffs, government officials, or a legislative body?			
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
	i Other activities? If "Yes," describe in Part IV			
j Total lines 1c through 1i				
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
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?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		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

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a	Current year		
b	Carryover from last year		
c	Total		
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 (see instructions)	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 1.
Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
SchC_P2A_S00_L01c	Schedule C, Part II-A, Line 1c	In addition to the lobbying amounts reported on line 1c, the university paid \$70,523 in membership dues to organizations that may have performed lobbying activities on behalf of its membership. These organizations are 501(c)(3) organizations which are exempt under section 6033(e) from having to report to its membership the portion of dues that are allocable to political or lobbying activities. As such, the university does not have this information to report on this return.

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
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 for any other purpose conferring impermissible private benefit <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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) <div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure) <input type="checkbox"/> Preservation of an historically importantly land area</div> <div><input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure</div> <div><input type="checkbox"/> Preservation of open space</div>											
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											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>2a</td><td></td></tr><tr><td>2b</td><td></td></tr><tr><td>2c</td><td></td></tr><tr><td>2d</td><td></td></tr></table>		Held at the End of the Year	2a		2b		2c		2d	
	Held at the End of the Year											
2a												
2b												
2c												
2d												
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, handling of violations, and enforcement of the conservation easements it holds? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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)? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>											
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	▶ \$ _____ 0
	(ii) Assets included in Form 990, Part X	▶ \$ _____ 539,688
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ _____ 0
b	Assets included in Form 990, Part X	▶ \$ _____ 0

Part III

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

3

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

a

☒ Public exhibition

b

☒ Scholarly research

c

☒ Preservation for future generations

d

☒ Loan or exchange programs

e

☒ Other Teaching material and curricula to K-12

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

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 the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

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	217,690,667	195,505,393	244,480,093	
b	Contributions	5,125,849	7,418,474	6,736,634	
c	Investment earnings or losses	41,969,501	28,616,915	-42,356,476	
d	Grants or scholarships	6,020,356	5,580,841	4,945,674	
e	Other expenditures for facilities and programs	5,161,501	5,853,911	6,005,976	
f	Administrative expenses	2,312,710	2,415,363	2,403,208	
g	End of year balance	251,291,450	217,690,667	195,505,393	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 36 9 %

b

Permanent endowment ▶ 62 9 %

c

Term endowment ▶ 0 2 %

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

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	315,000	10,640,133		10,955,133
b Buildings	1,298,952	189,072,532	66,809,682	123,561,802
c Leasehold improvements	0	17,483,346	8,413,759	9,069,587
d Equipment	0	34,541,464	3,199,453	31,342,011
e Other	0	0	0	0
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				174,928,533

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1147,378,391
2	Total expenses (Form 990, Part IX, column (A), line 25)	2145,563,675
3	Excess or (deficit) for the year Subtract line 2 from line 1	31,814,716
4	Net unrealized gains (losses) on investments	431,365,856
5	Donated services and use of facilities	50
6	Investment expenses	60
7	Prior period adjustments	70
8	Other (Describe in Part XIV)	84,344,906
9	Total adjustments (net) Add lines 4 - 8	935,710,762
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1037,525,478

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1142,737,817
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a31,365,856	
b	Donated services and use of facilities2b0	
c	Recoveries of prior year grants2c0	
d	Other (Describe in Part XIV)2d-33,676,456	
e	Add lines 2a through 2d	2e-2,310,600
3	Subtract line 2e from line 1	3145,048,417
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 7b4a2,343,970	
b	Other (Describe in Part XIV)4b-13,996	
c	Add lines 4a and 4b	4c2,329,974
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5147,378,391

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1105,212,339
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a0	
b	Prior year adjustments2b0	
c	Other losses2c0	
d	Other (Describe in Part XIV)2d13,996	
e	Add lines 2a through 2d	2e13,996
3	Subtract line 2e from line 1	3105,198,343
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 7b4a2,343,970	
b	Other (Describe in Part XIV)4b38,021,362	
c	Add lines 4a and 4b	4c40,365,332
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5145,563,675

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, 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. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The Slater Museum of Natural History. The Slater Museum of Natural History, which is located on the university's campus in Thompson Hall, provides one of the region's significant repositories for bird, mammal, reptile, amphibian and plant specimens from the Pacific Northwest. The museum serves as resource for students, researchers, artists and educators alike. The museum plays a significant role in the university's biology program and is used by schools throughout the south Puget Sound area. Thousands of K-12 students are exposed to the museum's collections through curriculum kits that go into the schools or museum tours. Exhibits to be installed this summer will further strengthen the museum's role as a resource for community groups, for educational programming, museum-based excursions. The Collins Memorial Library. The unique collections of the Collins Memorial Library cover a broad range of topics, formats and periods. The library's many unique materials include artists' books, manuscript collections, photographs, rare books, and materials that document local and regional history and art. The collections provide educational and research resources for students, faculty, and staff and support the university's commitment to teaching, learning, civic engagement, and diversity.
SchD_P04_S00_L02b	Schedule D, Part IV, Line 2b	The university receives scholarship and fellowship funds from unrelated granting organizations and awards them to specific, named students as directed by the granting organizations. The university also acts as custodian for the funds of service organizations in which students, faculty, or staff participate. These organizations are legally separate from the university and are funded from sources independent of the university.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The university's endowment includes donor-restricted endowment and funds designated by the Board of Trustees to function as endowment (quasi-endowment). The university's donor-restricted endowment was created through the generosity of generations of donors who requested that their gifts be invested for a period of time or in perpetuity to provide resources to support the university's mission. The university's quasi-endowment was created by the Board of Trustees through their designation of unrestricted bequests and careful stewardship of other unrestricted resources. The purpose of the endowment is to provide ongoing financial support for the university's annual operations. The university recognizes that support for current operations must be consistent with the long-term growth of the endowment. Over time the university's goal is to grow the endowment through careful investment and through the addition of new gifts, while providing steadily growing support to university programs across generations.
SchD_P10_S00_L02	Schedule D, Part X, Line 2	The university had no unrecognized tax benefits that would have required an adjustment to its net assets, and no unrecognized tax benefits at June 30, 2011. In general the university is no longer subject to U.S. federal and state income tax examinations by tax authorities before its fiscal year ended June 30, 2005.
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Actuarial adjustments and other changes \$3,403,052, investment gain from subsidiary \$1,513,362, dividend income from subsidiary (\$571,508).
SchD_P12_S00_L02d	Schedule D, Part XII, Line 2d	Actuarial adjustments and other changes \$3,403,052, student financial aid expense (\$38,021,362), investment gain from subsidiary \$1,513,362 and dividend income from subsidiary (\$571,508).
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Fundraising and gaming expenses (\$13,996).
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	Fundraising and gaming expenses \$13,996.
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Student financial aid \$38,021,362.

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number

91-0564961

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II

- 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, use Part II

- 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, use Part II

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

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

If you answered "Yes" to either line 6a or line 6b, explain on Part II

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," explain on Part II

YES NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

Part II Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Identifier	Return Reference	Explanation
SchE_P01_S00_L03	Schedule E, Part I, Line 3	The university publishes its nondiscriminatory policy towards students annually in a newspaper under guidelines set forth in Rev Proc 75-50, 1975-2 CB 587 Section 4.03. The university also includes this nondiscriminatory statement in publications dealing with student admissions, programs, and scholarships.
SchE_P01_S00_L06	Schedule E, Part I, Line 6	The university receives funding from the federal government to support student workstudy and financial aid including Federal Work-Study Program, Federal Pell Grant Program, Academic Competitiveness Grants, National Science and Mathematics Access to Retain Talent (SMART) Grants, Teacher Education Assistance for College and Higher Education (TEACH) Grants, Federal Supplemental Education Opportunity Grants, and Federal Perkins Loan Program. Federal research grants have also been received directly or indirectly from the following federal agencies: National Science Foundation and National Aeronautics and Space Administration, National Endowment for the Humanities, Department of Health and Human Services/National Institutes of Health, Department of Commerce/National Oceanic and Atmospheric Administration. Other grants received from federal agencies include Institute of Museum and Library Services and U.S. Department of Education.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

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 V the organization's procedures for monitoring the use of grant funds outside the United States

3

Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, 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 for region/investments in region
Central America and the Caribbean	0	0	Grantmaking		47,335
East Asia and the Pacific	0	0	Grantmaking		64,945
Europe (including Iceland and Greenland)	0	0	Grantmaking		263,359
Sub-Saharan Africa	0	0	Grantmaking		13,995
South America	0	0	Grantmaking		66,285
North America (including Canada and Mexico, but not the United States)	0	0	Grantmaking		92,798
Europe (including Iceland and Greenland)	1	1	Program Services	Study Abroad Program	160,183
East Asia and the Pacific	0	0	Program Services	Study Tour	10,484
East Asia and the Pacific	0	0	Program Services	Faculty travel to conferences and professional meetings	15,977
Europe (including Iceland and Greenland)	0	0	Program Services	Faculty travel to conferences and professional meetings	14,628
Middle East and North Africa	0	0	Program Services	Faculty travel to conferences and professional meetings	1,570
North America (including Canada and Mexico, but not the United States)	0	0	Program Services	Faculty travel to conferences and professional meetings	7,986
South America	0	0	Program Services	Faculty Travel to Conferences and Professional Meetings	1,570
Central America and the Caribbean			Investments		36,970,027
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	1	1			37,731,142

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 Part V if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			North America (including Canada and Mexico, but not the United States)	Research	92,798	Check	0		

2

Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

1

3

Enter total number of other organizations or entities

0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Use Part V if additional space is needed.

[illegible]

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☐ Yes ☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☒ Yes ☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☒ Yes ☐ No

Part V

Supplemental Information
Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
SchF_P01_S00_L02	Schedule F, Part I, Line 2	Student financial aid grants All students seeking need based financial assistance are required to complete the FAFSA Eligibility, or need, is determined through federal methodology and resulting Expected Family Contribution as set against standard cost of attendance Need based aid is awarded based on federal and/or state eligibility requirements and institutional aid is awarded according to institutional policy Amounts of aid awarded are in compliance with governing regulations or institutional policy In compliance with Title IV regulations, total aid from all sources cannot exceed need or the annual cost of tuition, regardless of the level of need Aid awards are posted to student accounts as an offset to semester charges Institutional policy prohibits the release or refund of aid to students unless total charges for the semester have been paid

Identifier	Return Reference	Explanation
SchF_P01_S00_L03	Schedule F, Part I, Line 3	The university's financial statements are accounted for on an accrual basis of accounting. As such, the expenditures reported by region in column (f) are accounted for on an accrual basis of accounting and do not include expenditures that were accrued in a prior reporting period. Under the university's current accounting procedure, indirect and direct expenses associated with certain activities outside the United States are not separately tracked and therefore not included in column (f). Also included in column (f) is the book value of investments (\$36,970,027) that may not represent current year expenditures.

Identifier	Return Reference	Explanation
SchF_P03_S00_L00	Schedule F, Part III	The number of recipients reported in column (c) were actual numbers obtained from the university's Student Financial Services. This department keeps a record of cash grants and the recipients.

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

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

- 1

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

a

☐

Mail solicitations

e

☐

Solicitation of non-government grants

b

☐

Internet and e-mail solicitations

f

☐

Solicitation of government grants

c

☐

Phone solicitations

g

☐

Special fundraising events

d

☐

In-person solicitations
- 2a

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

☐ Yes

☐ No
- b

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

- 3

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

Part II Fundraising Events.

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

Revenue		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		Auction (event type)	Golf Tournament (event type)	0 (total number)	(Add col (a) through col (c))
	1	Gross receipts	5,048	19,790	24,838
	2	Less Charitable contributions	3,738	11,790	15,528
	3	Gross income (line 1 minus line 2)	1,310	8,000	9,310
Direct Expenses	4	Cash prizes	0	0	0
	5	Non-cash prizes	0	118	118
	6	Rent/facility costs	0	10,884	10,884
	7	Food and beverages	1,100	98	1,198
	8	Entertainment	0	0	0
	9	Other direct expenses	100	800	900
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			13,100
	11	Net income summary Combine lines 3 and 10 in column (d). ▶			-3,790

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.

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

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? ☐ Yes ☐ No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," Explain _____

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

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?

☐ 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?

☐ Yes ☐ No

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?

☐ Yes ☐ No

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 \$

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

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

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
91-0564961

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" to 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. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code 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" to 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
(1) Student Financial Aid Grants	2228	37,623,626			
(2) Student Research Grants	171	273,616			
(3) Faculty Research Grants	21	24,706			
(4) Other Student Grants and Allocations	221	38,385			

Part IV

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	All students seeking need based financial assistance are required to complete the FAFSA. Eligibility, or need, is determined through federal methodology and resulting Expected Family Contribution as set against standard cost of attendance. Need based aid is awarded based on federal and/or state eligibility requirements and institutional aid is awarded according to institutional policy. Amounts of aid awarded are in compliance with governing regulations or institutional policy. In compliance with Title IV regulations, total aid from all sources cannot exceed need or the annual cost of tuition, regardless of the level of need. Aid awards are posted to student accounts as an offset to semester charges. Institutional policy prohibits the release or refund of aid to students unless total charges for the semester have been paid. Research Grants are awarded to students and faculty in accordance with established written criteria and eligibility guidelines. Proposal applications are reviewed and awards are granted based on the quality, feasibility and merits of the research proposed. Student grant awards are generally paid by check and faculty grant awards are transferred to an institutional account from which funds are paid in reimbursement of actual expenditures which must be substantiated. All research grants require a final report and faculty research grants additionally require a financial accounting. Other Student Grants and Allocations include awards, prizes and other payment to students in recognition of academic and leadership achievements.

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items <div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply <div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization <div><div>a Receive a severance payment or change-of-control payment from the organization or a related organization?</div><div>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div><div>c Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4a	No
		4b	Yes
		4c	No
5	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9. 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 <div><div>a The organization?</div><div>b Any related organization?</div></div> If "Yes," to line 5a or 5b, describe in Part III	5a	No
		5b	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 <div><div>a The organization?</div><div>b Any related organization?</div></div> If "Yes," to line 6a or 6b, describe in Part III	6a	No
		6b	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	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is 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) Retirement and other 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 reportable compensation				
(1) Kristine M Bartanen	(i) (ii)	198,151 0	0 0	1,887 0	25,826 0	12,742 0	238,606 0	
(2) David R Beers	(i) (ii)	215,483 0	0 0	1,500 0	40,944 0	47,871 0	305,798 0	
(3) George H Mills Jr	(i) (ii)	172,640 0	0 0	1,500 0	20,717 0	5,932 0	200,789 0	
(4) Sherry B Mondou	(i) (ii)	225,908 0	0 0	1,914 0	41,783 0	16,162 0	285,767 0	
(5) J Michael Segawa	(i) (ii)	133,487 0	0 0	1,500 0	16,031 0	5,951 0	156,969 0	
(6) Ronald R Thomas	(i) (ii)	397,911 0	0 0	1,500 0	153,081 0	24,605 0	577,097 0	
(7) John M Hickey	(i) (ii)	144,447 0	0 0	1,296 0	17,334 0	2,176 0	165,253 0	
(8) Kathleen Hummel-Berry	(i) (ii)	51,740 0	0 0	223,518 0	6,239 0	3,096 0	284,593 0	
(9) William E Morse Jr	(i) (ii)	124,495 0	5,000 0	1,488 0	14,951 0	5,375 0	151,309 0	
(10) John P Woodward	(i) (ii)	124,069 0	0 0	600 0	16,224 0	43,887 0	184,780 0	
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	First-class or charter travel. The president is the only position reported in Form 990, Part VII for which the university paid or reimbursed business- or first-class travel. The university did not utilize chartered flights for air travel. Extensive travel is required of the position of president and s/he is encouraged by the Board of Trustees to travel business or first class on flights of two hours or more. This provision is made for several reasons: (1) business or first-class travel allows for the most flexibility to accommodate a travel schedule that must frequently be altered, often at the last minute to accommodate donors' schedules, add critical meetings, or to take advantage of other strategic opportunities for the university; (2) circumstances sometimes call for the president to return to campus without notice, or to remain on campus when a trip was planned, and first or business-class travel best accommodates these changing conditions; and (3) the Board of Trustees wishes the president to be at his or her best performance representing and seeking funding for the university during often grueling travel itineraries for meetings frequently critical to the institution's well-being.
SchJ_P01_S00_L04	Schedule J, Part I, Line 4	Line 4b: Persons who participated in a supplemental nonqualified retirement plan, including a reasonable estimate of their potential share of the increase in actuarial value of the faculty early retirement and career change plan and the postretirement medical plan: Ronald R Thomas (\$123,371), Sherry B Mondou (\$13,463), David R Beers (\$14,414), Kristine M Bartanen (\$1,240), and John P Woodward (\$1,280). Persons who received payment from a supplemental nonqualified retirement plan: Kathleen Hummel-Berry (\$196,520), and David A Droge (\$118,485).

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.										OMB No 1545-0047	
											2010	
	Department of the Treasury Internal Revenue Service											Open to Public Inspection
Name of the organization THE UNIVERSITY OF PUGET SOUND										Employer identification number 91-0564961		

Part I Bond Issues

(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		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Washington Higher Education Facilities Authority (WHEFA)	91-1306482	939781WU0	06-30-2006	30,000,000	Finance the construction and renovation of campus facilities		X		X		X
B Washington Higher Education Facilities Authority (WHEFA)	91-1306482	939781WT3	06-30-2006	22,360,966	To advance refund outstanding WHEFA revenue bonds		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	0		0					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrow	0		0					
7	Issuance costs from proceeds	0		0					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	0		0					
11	Other spent proceeds	0		0					
12	Other unspent proceeds	0		0					
13	Year of substantial completion	2008		2001					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X				
15	Were the bonds issued as part of an advance refunding issue?		X	X					
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

		A		B		C		D	
		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?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part IIIPrivate Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X						
b	Are there any research agreements that may result in private business use of bond-financed property?	X							
c	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?	X							
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %							
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 section 501(c)(3) organization, or a state or local government	0 %							
6	Total of lines 4 and 5	0 %							
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X				
2	Is the bond issue a variable rate issue?	X		X					
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X					
b	Name of provider	Bank of NY Mellon		The Bank of NY Mellon					
c	Term of hedge	30 3		22 5					
d	Was the hedge superintegrated?		X		X				
e	Was a hedge terminated?		X		X				
4a	Were gross proceeds invested in a GIC?	X			X				
b	Name of provider	Trinity Plus Funding Co LLC							
c	Term of GIC	2 1							
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X							
5	Were any gross proceeds invested beyond an available temporary period?		X		X				
6	Did the bond issue qualify for an exception to rebate?	X			X				

Part VSupplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number

91-0564961

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

Complete if the organization 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.

Complete if the organization 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
Total ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization 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.
Complete if the organization 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
(1) Nancy Beers	Family member of nontrustee officer employed by university as Programs and Records Specialist	35,904	Compensation		No
(2) Mary Thomas	Family member of officer employed by the university as Special Associate to the Chair of the Board	25,104	Compensation		No
(3) Columbia Hospitality Inc	An entity more than 35% directly owned by spouse of a current trustee	427,341	Contract for oversight of dining and conference services operations		No

Part V

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art	X	4	4,850	Estimated FMV
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		982	Estimated FMV
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . . .				
9 Securities—Publicly traded	X	66	1,345,004	Market value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other . . .				
15 Real estate—Residential .				
16 Real estate—Commercial				
17 Real estate—Other . . .				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts . . .				
23 Scientific specimens . . .				
24 Archeological artifacts .				
25 Other ► (Equip & supplies)	X	23	45,923	Estimated FMV
26 Other ► (Gift Certificates)	X	77	14,305	Value of Certificates
27 Other ► (Event Tickets)	X	21	1,937	Value of tickets
28 Other ► (Broadcast airtime)	X	1	20,000	Value of airtime
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	0		

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?

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

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

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

Yes

No

30a

No

31

Yes

32a

Yes

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SchM_P01_S00_L00	Schedule M, Part I	Column B The number of contributions represents a combination of the number of items received and the number of contributions received For publicly traded securities, the number represents each gift of stock and not the number of shares received
SchM_P01_S00_L32b	Schedule M, Part I, Line 32b	The university utilizes thrid parties such as borkers, auctioneers, and dealers to assist in cost-effective liquidation of gifts of securities and real and tangible property, as appropriate, and to maximize the net gift received The university has no related organizations that perform this function

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

THE UNIVERSITY OF PUGET SOUND

Employer identification number

91-0564961

Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	1 Michael J Corliss, Board member, and Carl G Behnke, Board Member, business relationships 2 Michael J Corliss, Board member, and George E Matelich, Board Member, business relationships 3 Michael J Corliss, Board member, and Matthew M Kelleher, Board Member, business relationships 4 Carl G Behnke, Board member, and George E Matelich, Board Member, business relationships

Identifier	Return Reference	Explanation
F990_P06_S0B_L11b	Form 990, Part VI, Section B, Line 11b	<p>The preparation and review process for The University of Puget Sound's Form 990 and required schedules is designed to produce a complete and accurate return filed on time with the IRS. The Form 990 and required schedules are prepared by qualified staff from audited financial statement data or from data provided by university personnel responsible for preparing or maintaining such information. The form and required schedules are subjected to three levels of review before they are filed with the IRS. Two non-trustee financial officers (the controller, who is a CPA and the chief financial officer) review the form and required schedules against supporting source documentation. The Form 990 and required schedules, along with interpretive commentary are provided to each voting member of the Board of Trustees (university's governing body). Any changes identified during review are made and confirmed by a non-trustee financial officer before the Form 990 and required schedules are filed with the IRS. The filed Form 990 and required schedules are reviewed annually by the Audit Committee of the Board of Trustees. Additionally, the Compensation Committee of the Board of Trustees conducts an annual review of compensation-related disclosures in the Form 990 and required schedules.</p>

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Annually, non-trustee officers and the Board of Trustees meet compliance requirements with a Conflict of Interest questionnaire and the office of the Secretary of the Board of Trustees monitors and manages responses

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	<p>The university follows the rebuttable presumption of reasonableness procedures identified in Treasury Regulation section 53.4958-6, which require the following three conditions to be met:</p> <ol style="list-style-type: none"> 1. All elements of compensation (compensation arrangements) are approved in advance by an authorized body which is the governing body, a committee of the governing body or other parties authorized by the governing body of the organization who do not have a conflict of interest with respect to the compensation arrangements. 2. Prior to making the determination, the authorized body obtains and relies upon appropriate data as to comparability. 3. The authorized body adequately documents the basis for its determination regarding compensation arrangements concurrently with making the decision. <p>The procedures were used in determining the fiscal year 2010-2011 compensation of the president (CEO), other officers or key employees. This process is regularly undertaken for each such person anytime his/her compensation changes.</p>

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The governing documents and conflict of interest policy will be available upon request, subject to approval by the Chair of the Board of Trustees. The financial statements of the university are available on the website and a paper format is available upon request.

Identifier	Return Reference	Explanation
F990_P07_S0A_L01a	Form 990, Part VII, Section A, Line 1a	Column (B) Average hours per week 40 hours reflect a full-time position, typically actual hours significantly exceed 40 Column (D) Reportable compensation from the organization Compensation reported for Kathleen Hummel-Berry includes early retirement benefits and other retirement payments Compensation reported for David A Droge includes his teaching contract and early retirement benefits Column (F) Estimated amount of other compensation from the organization Benefits reported for David R Beers include dependent tuition benefits Benefits reported for John P Woodward include dependent tuition benefits

Identifier	Return Reference	Explanation
F990_P11_S00_L05	Form 990, Part XI, Line 5	Unrealized gains \$31,365,856, actuarial adjustment \$3,403,052, and rounding (\$1)

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(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
(1) Rainer Heights Holdings LLC 600 University Street Suite 600 Seattle, WA 98101	Accept, manage and liquidate real estate	WA	0	380,452	N/A

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(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	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) Northwest Academic Computing Consortium Inc 3203 SE Woodstock Blvd STE 326 Portland, OR 972028199 84-1172799	Develop and use advanced technology	OR	501(c)(3)	11e Type 1	N/A		No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(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, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(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
(1) CVI GVF Holdings 13 Ltd PO Box 309GT Ugland House S Church St Georgetown KY1-1104 CJ	Hold endowment investments	CJ	N/A	C	1,482,102	9,160,977	1 00 %
(2) Charitable Remainder Trusts (19) 1500 N Warner St CMB 1075 Tacoma, WA98416	Beneficial Interest	WA	N/A	T			
(3) Charitable Lead Annuity Trusts (3) 1500 N Warner St CMB 1075 Tacoma, WA98416	Beneficial Interest	WA	N/A	T			

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

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

No

1b

Yes

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

Yes

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	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) CVI GVF Holdings 13 Ltd	b	8,500	Capital contribution
(2) CVI GVF Holdings 13 Ltd	r	571,509	Dividend
(3) Chantable Lead Annuity Trusts (3)	r	52,500	Chantable lead trust distribution
(4)			
(5)			
(6)			

Schedule R (Form 990) 2010

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]

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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Additional Data

Software ID: 10000077

Software Version: v1.00

EIN: 91-0564961

Name: THE UNIVERSITY OF PUGET SOUND

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Carl G Behnke Board Member	2 3	X						0	0	0
Richard M Brooks '82 Board Chair	2 3	X		X				0	0	0
William M Canfield '76 P'08 Board Member	2 3	X						0	0	0
Mitzi W Carletti '78 Board Member	2 3	X						0	0	0
Marvin H Caruthers P'02 Board Member	2 3	X						0	0	0
Michael J Corliss '82 P'13 Board Member	2 3	X						0	0	0
Hillis S Dillon '84 JD '88 Board Member	2 3	X						0	0	0
Kathleen A Duncan '82 Board Member	2 3	X						0	0	0
Randolph C Foster '74 Board Member	2 3	X						0	0	0
Frederick W Grimm '78 Board Member	2 3	X						0	0	0
Matthew M Kelleher '79 Board Member	2 3	X						0	0	0
Thomas E Leavitt '71 JD '75 P'10 Board Member	2 3	X						0	0	0
Gwendolyn H Lillis P'05 Board Member	2 3	X						0	0	0
Eric Lindgren Board Member	2 3	X						0	0	0
Janeen Solie McAninch '77 P'06 Board Member	2 3	X						0	0	0
George E Matelich '78 Board Treasurer	2 3	X		X				0	0	0
William D McCormick P'97 Board Member	2 3	X						0	0	0
Kenneth C McGill '61 Board Member	2 3	X						0	0	0
William C Nelson '69 Board Member	2 3	X						0	0	0
Jill T Nishi '89 Board Member	2 3	X						0	0	0
Deanna W Oppenheimer '80 P'11 P'14 Board Immediate Past Chair	2 3	X		X				0	0	0
Wade H Perrow '73 P'02 Board Member	2 3	X						0	0	0
John C Pierce '65 P'94 P'97 Board Member	2 3	X						0	0	0
Robert C Pohlاد P'07 Board Vice Chair	2 3	X		X				0	0	0
Allan D Sapp '78 P'10 Board Member	2 3	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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				
Robert T Shishido '72 P'09 Board Member	2 3	X						0	0	0	
Gillian Neukom Toledo '94 Board Member	2 3	X						0	0	0	
Barbara S Walker P'05 P'07 Board Member	2 3	X						0	0	0	
Guy N Watanabe '75 MBA'76 Board Member	2 3	X						0	0	0	
William T Weyerhaeuser Board Member	2 3	X						0	0	0	
John A Whalley '64 Board Member	2 3	X						0	0	0	
Kenneth W Willman '82 Board Member	2 3	X						0	0	0	
Ronald R Thomas President & Trustee	40	X		X				399,411	0	166,070	
Kristine M Bartanen Academic VP and Dean	40			X				200,038	0	37,348	
David R Beers VP for University Relations	40			X				216,983	0	88,176	
Mary Elizabeth Collins Executive Assistant	40			X				85,299	0	27,515	
Katherine W Davis AVP for Treasury	40			X				105,352	0	18,045	
Janet S Hallman Controller	40			X				105,804	0	23,921	
George H Mills Jr VP for Enrollment	40			X				174,140	0	26,117	
Sherry B Mondou VP for Finance and Admin	40			X				227,822	0	56,792	
J Michael Segawa Dean of Students	40			X				134,987	0	21,539	
Kathleen Hummel-Berry Professor	40					X		275,258	0	9,155	
John M Hickey AVP Business Servs	40					X		145,743	0	19,134	
William E Morse Jr AVP Technology Services/CTO	40					X		130,983	0	20,000	
John P Woodward Professor	40					X		124,669	0	59,781	
David A Droge Professor	40					X		123,135	0	0	