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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012		D Employer identification number 22-1487164	
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization DREW UNIVERSITY Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 36 MADISON AVENUE City or town, state or country, and ZIP + 4 MADISON, NJ 07940		E Telephone number (973) 408-3501
		G Gross receipts \$ 297,687,577	
F Name and address of principal officer Dr Vivian Bull PRESIDENT 36 MADISON AVENUE MADISON, NJ 07940		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ►	
I Tax-exempt status	<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ► WWW.DREW.EDU			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of formation 1868	M State of legal domicile NJ

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE UNIVERSITY OFFERS GRADUATE AND UNDERGRADUATE STUDIES AND IS COMPRISED OF THE COLLEGE OF LIBERAL ARTS, THE THEOLOGICAL SCHOOL, AND THE CASPERSEN SCHOOL OF GRADUATE STUDIES		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	33
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	31
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	1,969
	6 Total number of volunteers (estimate if necessary)	6	29
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	87,903
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-56,138
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	15,190,553	9,983,188
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	97,846,363	97,928,247
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	17,079,854	26,377,396
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,561,620	1,736,698
		131,678,390	136,025,529
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	34,425,015	34,775,892
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	49,789,597	50,294,172
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) <input checked="" type="checkbox"/> 3,744,067		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	40,002,650	37,348,614
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	124,217,262	122,418,678
	19 Revenue less expenses Subtract line 18 from line 12	7,461,128	13,606,851
	Net Assets or Fund Balances		Beginning of Current Year
20 Total assets (Part X, line 16)		386,536,771	367,472,521
21 Total liabilities (Part X, line 26)		111,671,433	114,564,310
22 Net assets or fund balances Subtract line 21 from line 20		274,865,338	252,908,211

Part II		Signature Block	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	***** Signature of officer		2013-05-14 Date
	MICHAEL GROENER CFO Type or print name and title		
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4		Preparer's taxpayer identification number (see instructions)
	KPMG LLP 345 Park Avenue New York, NY 101540102		EIN Phone no (212) 758-9700

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

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

DREW UNIVERSITY'S HIGHEST PRIORITY IS EXCELLENCE IN LIBERAL EDUCATION IN A CHANGING WORLD ENVIRONMENT THIS PRIORITY GUIDES THE PLANNING, IMPLEMENTATION, AND EVALUATION OF THE PROGRAMS AND ACTIVITIES OF THE UNIVERSITY FOR MORE INFORMATION, SEE SCHEDULE O

2

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

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?

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 56,208,404 including grants of \$ 28,643,971) (Revenue \$ 69,107,037)

THE DREW UNIVERSITY COLLEGE OF LIBERAL ARTS AFFIRMS A COMMITMENT TO ITS FOUNDING VISION TO OFFER ITS STUDENTS A LIBERAL ARTS EDUCATION OF THE HIGHEST QUALITY THROUGH A RIGOROUS COURSE OF STUDY, THE COLLEGE CHALLENGES STUDENTS TO EXPLORE THE ARTS, NATURAL SCIENCES, SOCIAL SCIENCES, HUMANITIES, AND INTERDISCIPLINARY FIELDS IN DEPTH AND TO DEVELOP THEIR CAPACITIES FOR CRITICAL THOUGHT, PROBLEM SOLVING, EFFECTIVE COMMUNICATION, CREATIVITY, SELF DISCIPLINE AND EMPATHY AS THE COLLEGE PREPARES STUDENTS FOR ACADEMIC AND PROFESSIONAL ACHIEVEMENT, IT PROVIDES THEM WITH ESSENTIAL SKILLS FOR LIVING AND CONTINUING TO LEARN AND TO GROW IN AN INCREASINGLY DIVERSE AND COMPLEX WORLD

4b

(Code) (Expenses \$ 10,149,261 including grants of \$ 4,024,302) (Revenue \$ 5,626,314)

DREW THEOLOGICAL SCHOOL - DREW THEOLOGICAL SCHOOL EMPOWERS LEADERSHIP FOR A GLOBAL CHRISTIANITY OF JUSTICE, ECUMENISM, AND THE INTEGRITY OF CREATION ITS PASTORAL, SPIRITUAL, AND CONCEPTUAL DISCIPLINES GROW WITHIN AN INTIMATE LITURGICAL AND COMMUNAL CONTEXT, ONE THAT SUSTAINS MULTIPLE RELATIONS OF DIFFERENCE THROUGH ITS PARTICULAR HISTORICAL COMMITMENTS TO AFRICAN, ASIAN, AFRICAN-AMERICAN, HISPANIC AND WOMEN'S MINISTRIES, THE THEOLOGICAL SCHOOL REMAINS FAITHFULLY ROOTED IN ITS METHODIST HERITAGE FOR MORE INFORMATION, SEE SCHEDULE O

4c

(Code) (Expenses \$ 4,899,321 including grants of \$ 2,107,619) (Revenue \$ 4,490,114)

THE CASPERSEN SCHOOL OF GRADUATE STUDIES - THE CASPERSEN SCHOOL OF GRADUATE STUDIES WAS FOUNDED ON THE PRINCIPLE OF THE IMPORTANCE OF INTERDISCIPLINARY STUDY IN THE HUMANITIES THE GOAL OF THE SCHOOL'S FOUNDERS WAS TO FOSTER BROADLY EDUCATED PEOPLE WHO HAVE EXPERTISE IN A FIELD OF THOUGHT BUT WHO ARE ALSO FAMILIAR WITH AND ARTICULATE IN A RANGE OF HUMANISTIC STUDIES FOR MORE INFORMATION, SEE SCHEDULE O

4d


























Other program services (Describe in Schedule O)

(Expenses \$ 33,440,028 including grants of \$) (Revenue \$ 20,365,213)

4e

Total program service expenses \$ 104,697,014

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 	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? If "Yes," complete Schedule C, Part III 	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	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? If "Yes," complete Schedule D, Part VI. 	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? If "Yes," complete Schedule D, Part VII. 	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? If "Yes," complete Schedule D, Part VIII. 	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? If "Yes," complete Schedule D, Part IX. 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	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)? If "Yes," complete Schedule D, Part X. 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	Yes
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I 	14b	Yes
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II and IV 	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III and IV 	16	No
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? If "Yes," complete Schedule G, Part 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? If "Yes," complete Schedule G, Part II 	18	Yes
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	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? If "Yes," complete Schedule I, Parts I and II	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? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	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? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	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? If "Yes," complete Schedule L, Part IV	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	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 owner? If "Yes," complete Schedule L, Part IV	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	Yes	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	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	432			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	1,969			
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).	2b	Yes			
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 or securities account)?	4a	Yes			
b	If "Yes," enter the name of the foreign country: CJ 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	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c				No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization 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.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a				
b	Enter the aggregate 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 aggregate 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?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		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	Did the organization have members or stockholders?		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		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	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete 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 the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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
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 made 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 made 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. MICHAEL GROENER 36 MADISON AVENUE MADISON, NJ 07940 (973) 408-3501

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

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

Form **990** (2011)

Part VIII

Statement of Revenue

				(A)	(B)	(C)	(D)		
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a						
	b	Membership dues	1b						
	c	Fundraising events	1c	45,360					
	d	Related organizations	1d						
	e	Government grants (contributions)	1e	1,369,613					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,568,215					
	g	Noncash contributions included in lines 1a-1f \$ 623,886							
	h	Total. Add lines 1a-1f		9,983,188					
Program Service Revenue	2a	TUITION & FEES	Business Code 900099	79,223,465	79,223,465				
	b	AUXILIARY INCOME	531110	18,704,782	18,622,692	82,090			
	c								
	d								
	e								
	f	All other program service revenue							
	g	Total. Add lines 2a-2f		97,928,247					
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		2,404,346		5,813	2,398,533	
4		Income from investment of tax-exempt bond proceeds . .		0					
5		Royalties		0					
6a		Gross rents	(i) Real	(ii) Personal					
b		Less rental expenses							
c		Rental income or (loss)							
d		Net rental income or (loss)							
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
			185,560,890						
			161,527,257	60,583					
			24,033,633	-60,583					
d		Net gain or (loss)		23,973,050			23,973,050		
8a		Gross income from fundraising events (not including \$ 45,360 of contributions reported on line 1c) See Part IV, line 18	a	68,385					
			b	Less direct expenses	74,208				
			c	Net income or (loss) from fundraising events . .	-5,823			-5,823	
9a		Gross income from gaming activities See Part IV, line 19	a						
			b	Less direct expenses					
			c	Net income or (loss) from gaming activities . .	0				
10a		Gross sales of inventory, less returns and allowances	a						
			b	Less cost of goods sold					
	c		Net income or (loss) from sales of inventory . .	0					
Miscellaneous Revenue		Business Code							
11a	VEHICLE REGISTRATION FEES	900099	180,131	180,131					
b	SHAKESPEARE INCOME	900099	116,020	116,020					
c	METHODIST REVENUE	900099	166,420	166,420					
d	All other revenue		1,279,950	1,279,950					
e	Total. Add lines 11a-11d		1,742,521						
12	Total revenue. See Instructions		136,025,529	99,588,678	87,903	26,365,760			

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

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 United States See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	34,775,892	34,775,892		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,925,564	1,384,239	1,148,584	392,741
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	83,305		83,305	
7	Other salaries and wages	35,419,700	27,867,644	5,842,552	1,709,504
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,290,575	1,786,876	378,661	125,038
9	Other employee benefits	6,942,228	5,435,919	1,125,883	380,426
10	Payroll taxes	2,632,800	2,053,845	435,235	143,720
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	170,295	20,536	149,759	
c	Accounting	230,078		230,078	
d	Lobbying	85,000	0	85,000	0
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	688,446		688,446	
g	Other	899,254	297,308	435,667	166,279
12	Advertising and promotion	0			
13	Office expenses	894,438	596,170	222,859	75,409
14	Information technology	1,399,046	1,243,190	122,042	33,814
15	Royalties	0			
16	Occupancy	9,282,675	8,476,594	794,939	11,142
17	Travel	1,432,240	1,264,023	59,941	108,276
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	1,083,195	799,669	33,549	249,977
20	Interest	2,539,888	2,539,888		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	7,874,510	7,424,394	382,241	67,875
23	Insurance	624,786		624,786	
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	FOOD EXPENSE	3,760,311	3,757,524	2,787	
b	SUPPLIES	1,611,435	1,430,514	109,038	71,883
c	LIBRARY MATERIALS	1,114,408	1,114,408		
d	EQUIPMENT RENTAL & MAINTENANCE	1,379,223	465,261	871,164	42,798
e					
f	All other expenses	2,279,386	1,963,120	151,081	165,185
25	Total functional expenses. Add lines 1 through 24f	122,418,678	104,697,014	13,977,597	3,744,067
26	Joint costs. Check here <input 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				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			1,658,486	1	4,977,516
	2	Savings and temporary cash investments			6,917,000	2	27,405,742
	3	Pledges and grants receivable, net			9,302,000	3	7,345,678
	4	Accounts receivable, net			1,960,000	4	2,205,775
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			3,879,000	7	3,779,485
	8	Inventories for sale or use			203,000	8	160,860
	9	Prepaid expenses and deferred charges			1,703,000	9	1,363,474
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	267,811,234			
	b	Less: accumulated depreciation	10b	114,443,118	148,147,062	10c	153,368,116
	11	Investments—publicly traded securities			109,912,000	11	37,460,352
	12	Investments—other securities. See Part IV, line 11			101,752,000	12	123,487,892
	13	Investments—program-related. See Part IV, line 11			0	13	0
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			1,103,223	15	5,917,631
	16	Total assets. Add lines 1 through 15 (must equal line 34)			386,536,771	16	367,472,521
Liabilities	17	Accounts payable and accrued expenses			8,282,908	17	7,446,482
	18	Grants payable			0	18	0
	19	Deferred revenue			6,578,813	19	6,380,431
	20	Tax-exempt bond liabilities			72,188,000	20	74,460,387
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			24,621,712	25	26,277,010
	26	Total liabilities. Add lines 17 through 25			111,671,433	26	114,564,310
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			83,459,338	27	71,654,343
	28	Temporarily restricted net assets			103,653,000	28	93,318,397
	29	Permanently restricted net assets			87,753,000	29	87,935,471
	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			274,865,338	33	252,908,211
	34	Total liabilities and net assets/fund balances			386,536,771	34	367,472,521

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	136,025,529
2	Total expenses (must equal Part IX, column (A), line 25)	2	122,418,678
3	Revenue less expenses Subtract line 2 from line 1	3	13,606,851
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	274,865,338
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-35,563,978
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	252,908,211

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

2011

Open to Public
Inspection

Name of the organization DREW UNIVERSITY	Employer identification number 22-1487164
---	--

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 **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 Se**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 IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
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 2011 (line 6 column (f) divided by line 11 column (f))	14
15	Public Support Percentage for 2010 Schedule A, Part II, line 14	15
16a	33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	33 1/3% support test—2010. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a	10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
18	Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>

Part III

Support Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. 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—2010. 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

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

2011

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, line 35c (Proxy Tax), then

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

Name of the organization DREW UNIVERSITY	Employer identification number 22-1487164
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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 on behalf of or in opposition to candidates for public office 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B
- Check
- ☐
- if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<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)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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)?		No		
b If "Yes," enter the amount of any tax incurred under section 4912				
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912				
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?				

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).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (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 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
OTHER LOBBYING ACTIVITIES	SCHEDULE C, PART II-B, LINE 1I	WINNING STRATEGIES WASHINGTON WORKS ON BEHALF OF DREW UNIVERSITY TO ADVOCATE AND ADVANCE FUNDING AND POLICY FIXES FROM THEIR INCEPTION TO CONCLUSION THROUGH THE LEGISLATIVE, APPROPRIATIONS AND REGULATORY PROCESSES SPECIFICALLY, IT HAS A STRONG UNDERSTANDING OF WHAT STRATEGIES WORK BEST IN GAINING THE INTEREST AND SUPPORT OF MEMBERS OF CONGRESS, ESPECIALLY WITH REGARD TO WORKING EFFECTIVELY WITH MEMBERS OF THE NEW JERSEY DELEGATION ON BEHALF OF THE UNIVERSITY. IN ADDITION, THE UNIVERSITY IS A MEMBER OF AND PAYS ANNUAL DUES TO THE FOLLOWING CONSORTIUM GROUPS: THE ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES IN NEW JERSEY (AICUNJ) AND THE NATIONAL ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES (NAICU). THE UNIVERSITIES WORK TOGETHER WITH THESE GROUPS TO MAKE AN IMPACT ON COMMON IDEAS/GOALS, ESPECIALLY WITH GOVERNMENT. EACH YEAR, THE GROUPS LOBBY FOR AN INCREASE OR AT LEAST A STABILIZATION OF GOVERNMENT FUNDS FOR STUDENT AID AND OTHER ISSUES IN WHICH DREW UNIVERSITY IS VERY INTERESTED. THE UNIVERSITY'S GOAL IS TO SECURE AS MUCH FUNDING AS POSSIBLE TO ASSIST IN THE MISSION.

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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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)

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

2

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

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

3

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

4

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

5

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

☐ Yes ☐ No

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)?

☐ Yes ☐ No

9

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

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

1a

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

b

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

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

► \$ _____

(ii) Assets included in Form 990, Part X

► \$ _____

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

► \$ _____

b

Assets included in Form 990, Part X

► \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2011

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

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

☐ Yes

☐ No

Part IV 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	193,928,000	169,483,000	160,633,000	221,297,000	
b Contributions	891,000	4,353,000	713,000	1,967,000	
c Investment earnings or losses	-7,559,000	32,741,000	21,829,000	-48,518,000	
d Grants or scholarships	11,486,000	12,649,000	13,692,000	14,113,000	
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	175,774,000	193,928,000	169,483,000	160,633,000	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 23 528 %

b

Permanent endowment ▶ 40 090 %

c

Term endowment ▶ 36 382 %

3a

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

(i)

unrelated organizations

(ii)

related organizations

3a(i)

Yes

No

3a(ii)

Yes

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		11,698,054		10,698,054
b Buildings		209,513,965	93,620,451	115,893,514
c Leasehold improvements				
d Equipment		22,130,102	9,888,745	12,241,357
e Other		24,469,113	10,933,922	13,535,191
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				152,368,116

Part XI

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part 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
INTENDED USES OF ENDOWMENT FUNDS	SCHEDULE D, PART V, LINE 4	THE INTENDED USE OF DREW UNIVERSITY ENDOWMENT FUNDS IS PRINCIPALLY TO ACCOMPLISH THE FOLLOWING. ENDOWMENT FUNDS ARE TO BE HELD IN PERPETUITY AND TO PROVIDE FOR THE GENERATION OF INVESTMENT INCOME THROUGH STRATEGIC INVESTING AS APPROVED BY THE BOARD OF TRUSTEES INVESTMENT COMMITTEE. THIS INVESTMENT INCOME IS USED TO PROVIDE SUPPORT OF THE UNIVERSITY'S EDUCATION MISSION STATEMENT AS DESCRIBED ON PAGE TWO, PART III OF FORM 990, COMMENSURATE WITH THE DONOR AND BOARD SPECIFIC INSTRUCTIONS ON HOW THE FUNDS ARE TO BE USED.
FIN 48	SCHEDULE D, PART X, line 2	DREW UNIVERSITY AND ITS WHOLLY OWNED SUBSIDIARY, UHP, ARE EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. CBCA IS EXEMPT UNDER THE NEW JERSEY NONPROFIT CORPORATION ACT, TITLE 15A OF THE NEW JERSEY STATUTES ANNOTATED. ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS BEEN REFLECTED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. THERE ARE CERTAIN TRANSACTIONS THAT COULD BE DEEMED UNRELATED BUSINESS INCOME AND WOULD RESULT IN A TAX LIABILITY. MANAGEMENT REVIEWS TRANSACTIONS TO ESTIMATE POTENTIAL TAX LIABILITIES USING A THRESHOLD OF MORE LIKELY THAN NOT. IT IS MANAGEMENT'S ESTIMATION THAT THERE ARE NO MATERIAL TAX LIABILITIES THAT NEED TO BE RECORDED.

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

2011

Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

Part I		YES	NO
<div>1</div> <div>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?</div>	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
<div>2</div> <div>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?</div>	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
<div>3</div> <div>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</div>	5b		No
	5c		No
	5d		No
	5e		No
<div>4</div> <div>Does the organization maintain the following?</div> <div>a Records indicating the racial composition of the student body, faculty, and administrative staff?</div> <div>b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?</div> <div>c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?</div> <div>d Copies of all material used by the organization or on its behalf to solicit contributions?</div> <div>If you answered "No" to any of the above, please explain If you need more space, use Part II</div>	5f		No
	5g		No
	5h		No
	6a	Yes	
<div>5</div> <div>Does the organization discriminate by race in any way with respect to</div> <div>a Students' rights or privileges?</div> <div>b Admissions policies?</div> <div>c Employment of faculty or administrative staff?</div> <div>d Scholarships or other financial assistance?</div> <div>e Educational policies?</div> <div>f Use of facilities?</div> <div>g Athletic programs?</div> <div>h Other extracurricular activities?</div> <div>If you answered "Yes" to any of the above, please explain If you need more space, use Part II</div>	6b		No
	7	Yes	

Part III 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
RACIAL NONDISCRIMINATORY POLICY	SCHEDULE E, QUESTION 3	THE UNIVERSITY HAS PUBLICIZED ITS NON-DISCRIMINATORY POLICY THOUGH RECRUITING MATERIALS SENT TO STUDENTS. THE UNIVERSITY'S AFFIRMATIVE ACTION/VEEO POLICY IS AS FOLLOWS. DREW UNIVERSITY IS COMMITTED TO SEEKING ACADEMIC EXCELLENCE WHILE STRIVING CONTINUOUSLY TO BE A WELCOMING, DIVERSE, AND SOCIALLY JUST CAMPUS. WE ASPIRE TO PROVIDE AN EDUCATION THAT IN CONTENT SCOPE AND PEDAGOGY EMBRACES DIFFERENCE AND PROMOTES RESPECT THAT EXTENDS BEYOND THE CLASSROOM TO ALL UNIVERSITY SPACES AND TO LOCAL AND GLOBAL COMMUNITIES. DIVERSITY ENCOMPASSES MULTIPLE DIMENSIONS, INCLUDING, BUT NOT LIMITED TO, RACE, CULTURE, NATIONALITY, ETHNICITY, GEOGRAPHIC ORIGIN, CLASS, SEXUAL ORIENTATION, GENDER, DISABILITIES, AGE AND RELIGION. OUR INTENT IS TO ACHIEVE A LEARNING ENVIRONMENT IN WHICH STUDENTS, FACULTY, AND STAFF UNDERSTAND THE CHALLENGES, ACCOMPLISHMENTS, AND PERSPECTIVES OF VARIOUS GROUPS OF PEOPLE, THUS GAINING A FULLER UNDERSTANDING OF THEMSELVES AS WELL AS HOW TO ENGAGE IN CONVERSATION SPANNING DIFFERENCES AND COMMONALITIES. ACHIEVING THIS VISION IS A FUNDAMENTAL COMMITMENT CRITICAL TO DREW UNIVERSITY'S MISSION AS AN INSTITUTION OF HIGHER LEARNING.
GOVERNMENT ASSISTANCE	SCHEDULE E, QUESTION 6	THE UNIVERSITY RECEIVED FUNDS FROM THE FEDERAL GOVERNMENT AND STATE OF NEW JERSEY IN THE FORM OF FEDERAL PELL GRANTS, FEDERAL WORK STUDY PROGRAMS, AND FEDERAL DIRECT LOAN PROGRAMS (ALL OF WHICH FALL UNDER STUDENT ASSISTANCE). ADDITIONALLY, THE UNIVERSITY RECEIVED FUNDS FROM VARIOUS RESEARCH AND DEVELOPMENT FUNDS SUCH AS NATIONAL SCIENCE FOUNDATION, NATIONAL AERONAUTICS AND SPACE ADMINISTRATION AND DEPARTMENT OF HEALTH AND HUMAN SERVICES.

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

2011

Open to Public
Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part 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	Investments		53,544,565
3a Sub-total	0	0			53,544,565
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			53,544,565

1

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 ► _____

3 Enter total number of other organizations or entities ► _____

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

Additional Data

Software ID:
Software Version:
EIN: 22-1487164
Name: DREW UNIVERSITY

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

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

2011

Open to Public
Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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

1

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

a

☐

Mail solicitations

b

☐

Internet and e-mail solicitations

c

☐

Phone solicitations

d

☐

In-person solicitations

e

☐

Solicitation of non-government grants

f

☐

Solicitation of government grants

g

☐

Special fundraising events

2a

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

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

Cat No 50083H

Schedule G (Form 990 or 990-EZ) 2011

Part II Fundraising Events.

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		Golf Event (event type)	benefit (event type)	0 (total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	105,205	8,540	113,745
	2	Less Charitable contributions	42,180	3,180	45,360
	3	Gross income (line 1 minus line 2)	63,025	5,360	68,385
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes	4,812		4,812
	6	Rent/facility costs	31,923		31,923
	7	Food and beverages	25,324	3,534	28,858
	8	Entertainment		300	300
	9	Other direct expenses	5,814	2,501	8,315
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			(74,208)
	11	Net income summary Combine lines 3 and 10 in column (d). ▶			-5,823

Part III Gaming.

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

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

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
------------	-----------------	-------------

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
DREW UNIVERSITY

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

2011

Open to Public
Inspection

Employer identification number
22-1487164

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. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ ☐

(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 listed in the line 1 table ▶

3

Enter total number of other organizations listed in the line 1 table ▶

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) SCHOLARSHIP & FINANCIAL AID	2036	30,571,976			
(2) ENDOWED SCHOLARSHIPS	197	4,202,916			
(3) MICKEL SCHOLARSHIP	1	1,000			

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
MONITORING THE USE OF GRANTS	SCHEDULE I, PART I, LINE 2	FOR THE PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012, DREW UNIVERSITY GRANTED FUNDS TO STUDENTS IN THE FORM OF SCHOLARSHIPS, FELLOWSHIPS, STUDENT LOANS AS WELL AS OTHER FINANCIAL AID FINANCIAL AID IS GRANTED TO STUDENTS BASED ON ELIGIBILITY GUIDELINES AS DEFINED BY THE FEDERAL DEPARTMENT OF EDUCATION AS WELL AS THE STATE OF NEW JERSEY IF A STUDENT IS NOT ELIGIBLE TO RECEIVE FEDERAL OR STATE BASED FINANCIAL AID, THE AID WILL NOT BE APPLIED TO THE STUDENT'S ACCOUNT IN ADDITION, DREW UNIVERSITY GRANTS FUNDS TO STUDENTS IN THE FORM OF INSTITUTIONAL AID BASED ON MERIT AND NEED CRITERIA

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

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.

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <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> <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 type="checkbox"/> Written employment contract</div></div> <div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input 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		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
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 Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(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				
See Additional Data Table								

Part IIISupplemental 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
UNIVERSITY HOUSING AND AUTOMOBILE ALLOWANCES	FORM 990, SCHEDULE J, PART I, QUESTION 1	HOUSING ALLOWANCE AS PART OF THE FOLLOWING EMPLOYEES CONDITION OF EMPLOYMENT, WHERE THE DUTIES AND RESPONSIBILITIES OF THESE EMPLOYEES REQUIRE THEIR SERVICES ON A TWENTY FOUR HOUR BASIS THROUGHOUT THE YEAR, THE UNIVERSITY PROVIDES CAMPUS HOUSING TO THEM TO ACCOMPLISH THEIR REQUIRED AND CONTINUOUS DUTIES AND RESPONSIBILITIES ON CAMPUS. THE FOLLOWING EMPLOYEES ARE PROVIDED CAMPUS HOUSING AS A CONDITION OF THEIR EMPLOYMENT AND THEREFORE NOT INCLUDED IN TAXABLE INCOME: *PAMELA GUNTER-SMITH *JONATHAN LEVIN *THOMAS EVANS. THE FOLLOWING EMPLOYEES ARE PROVIDED CAMPUS HOUSING BUT IS NOT A CONDITION OF THEIR EMPLOYMENT THEREFORE IT IS INCLUDED IN TAXABLE INCOME: *ALYSSA MCCLLOUD *CHRISTOPHER BIEHN *KAH-JIM KUAN. AUTOMOBILE ALLOWANCE: THE AUTOMOBILE ALLOWANCE FOR THE FOLLOWING EMPLOYEES IS PART OF THEIR COMPENSATION AGREEMENT AND IS REFLECTED IN AS PART OF TAXABLE INCOME AND INCLUDED AS TAXABLE INCOME ON THEIR FORM W-2, BOX 1,3 AND 5: *ROBERT WEISBUCH *MARGARET HOWARD *ALYSSA MCCLLOUD.
SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN	FORM 990, SCHEDULE J, PART I, LINE 4B	ROBERT WEISBUCH, UNIVERSITY PRESIDENT THROUGH 6/30/12, RECEIVED DEFERRED COMPENSATION UNDER A 457(F) PLAN TALLING \$45,000.
HIGHEST COMPENSATED EMPLOYEES	FORM 990, SCHEDULE J, PART II	DREW UNIVERSITY IMPLEMENTED A VOLUNTARY RETIREMENT PROGRAM (VRP) DURING 2011, IN WHICH SEVERAL EMPLOYEES WERE GIVEN THE OPTION OF RETIREMENT WITH TERMS OF RECEIVING COMPENSATION EQUAL TO ONE YEAR SALARY. THE EFFECT OF THIS VRP PAYOUT CAUSED FIVE EMPLOYEES TO EXCEED THE MINIMUM THRESHOLD FOR INCLUSION ON SCHEDULE J.

Software ID:
Software Version:
EIN: 22-1487164
Name: DREW UNIVERSITY

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
ROBERT WEISBUCH	(i)	338,304	0	18,655	64,600	40,368	461,927	0
	(ii)	0	0	0	0	0	0	0
PAMELA GUNTER-SMITH	(i)	187,959	0	1,299	15,380	60,649	265,287	0
	(ii)	0	0	0	0	0	0	0
HOWARD BUXBAUM	(i)	184,140	0	21,347	14,980	5,901	226,368	0
	(ii)	0	0	0	0	0	0	0
JOSEPH KELLY	(i)	158,040	0	747	13,286	24,409	196,482	
	(ii)							
MARGARET HOWARD	(i)	209,110	0	17,664	16,825	4,228	247,827	0
	(ii)	0	0	0	0	0	0	0
RONALD ROSS	(i)	175,287	0	0	912	1,134	177,333	0
	(ii)	0	0	0	0	0	0	0
JONATHAN LEVIN	(i)	157,089	0	1,290	13,900	76,204	248,483	0
	(ii)	0	0	0	0	0	0	0
KAH - JIN KUAN	(i)	119,035	0	14,357	12,529	47,020	192,941	0
	(ii)	0	0	0	0	0	0	0
ANDREW SCRIMGEOUR	(i)	129,490	0	1,732	10,468	12,055	153,745	0
	(ii)	0	0	0	0	0	0	0
SARA WALDRON	(i)	133,637	0	0	10,860	7,166	151,663	0
	(ii)	0	0	0	0	0	0	0
ROBERT READY	(i)	137,083	0	1,477	9,402	7,866	155,828	0
	(ii)	0	0	0	0	0	0	0
CHRISTOPHER BIEHN	(i)	193,898	0	10,596	15,980	19,876	240,350	0
	(ii)	0	0	0	0	0	0	0
EDWINA LAWLER	(i)	223,459	0	9,685	8,393	9,521	251,058	0
	(ii)	0	0	0	0	0	0	0
MARSHA HUBER	(i)	204,589	0	10,255	5,331	3,737	223,912	0
	(ii)	0	0	0	0	0	0	0
CHRISTOPHER VAN WYK	(i)	196,157	0	12,717	3,306	4,824	217,004	0
	(ii)	0	0	0	0	0	0	0
JAMES PAIN	(i)	157,374	0	0	4,778	4,697	166,849	0
	(ii)	0	0	0	0	0	0	0
THOMAS EVANS	(i)	165,706	0	9,470	3,524	30,496	209,196	0
	(ii)	0	0	0	0	0	0	0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2011

Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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	NJ EDU FAC AUTH DREW 2003 SERIES C	22-1829511	64605LDZ8	05-29-2003	22,872,229	CAPITAL IMPROVEMENTS	X			X		X
B	NJ EDU FAC AUTH DREW 2007 SERIES D	22-1829511	646065CW0	04-12-2007	30,557,236	ADVANCE REFUDING AND NEW MONEY	X			X		X
C	NJ EDU FAC AUTH DREW 2008 SERIES B	22-1829511	646065CE0	04-04-2008	11,353,764	CURRENT REFUNDING		X		X		X
D	NJ EDU FAC AUTH DREW 2008 SERIES I	22-1829511		06-27-2011	12,000,000	CAPITAL IMPROVEMENTS		X		X		X

Part II

Proceeds

				A	B	C	D
1	Amount of bonds retired			3,490,000	915,000	1,900,000	923,108
2	Amount of bonds defeased			2,390,000	1,265,750	0	0
3	Total proceeds of issue			23,665,356	32,316,540	11,467,918	12,000,000
4	Gross proceeds in reserve funds			497,689	0	0	0
5	Capitalized interest from proceeds			843,950	1,454,477	0	0
6	Proceeds in refunding escrow			0	0	0	0
7	Issuance costs from proceeds			660,981	789,514	227,730	46,000
8	Credit enhancement from proceeds			269,853	353,000	85,000	0
9	Working capital expenditures from proceeds			71,738	0	0	0
10	Capital expenditures from proceeds			21,180,000	27,435,648	0	11,954,000
11	Other spent proceeds			0	4,858,329	11,240,188	0
12	Other unspent proceeds			0	683,932	497,691	0
13	Year of substantial completion			2006		1998	
				Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?				X	X	X
15	Were the bonds issued as part of an advance refunding issue?				X	X	X
16	Has the final allocation of proceeds been made?			X		X	X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?			X		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		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?				X		X		X		X

Part III

Private 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		X			X	X	
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X				X	
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %		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								
6	Total of lines 4 and 5								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV

Arbitrage

		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		X		X
2	Is the bond issue a variable rate issue?		X		X		X	X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X		X		X
b	Name of provider	0		0		0		0	
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?	X		X			X		X
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations ☐ Yes ☒ No

Part VI

Supplemental Information

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

Identifier	Return Reference	Explanation
SCHEDULE K, PART I, COLUMN C, LINE 12	0	SEE SCHEDULE O

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2011

Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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 NJEFA CAPITAL IMPROV BONDS 2006 A	22-1829511	65605LZ43	10-26-2006	215,447	ADVANCE REFUNDING		X		X		X
B NJ EDU FAC AUTH DREW 2010 C1 C2 C3	22-1829511		11-15-2010	15,580,000	ADVANCE REFUNDING AND NEW MONEY		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	37,708		0					
2	Amount of bonds defeased	0		0					
3	Total proceeds of issue	125,447		16,286,213					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrow	637,347		2,259,352					
7	Issuance costs from proceeds	1,771		164,624					
8	Credit enhancement from proceeds	1,765		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	0		0					
11	Other spent proceeds	0		1,601,978					
12	Other unspent proceeds	0		0					
13	Year of substantial completion	2002							
		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	
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		Yes	No	Yes	No	Yes	No	Yes	No
				X		X				
2	Are there any lease arrangements that may result in private business use of bond-financed property?			X		X				

Part III

Private 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		X					
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X					
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government <div></div>	0 %		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 <div></div>								
6	Total of lines 4 and 5								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X					

Part IV

Arbitrage

		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	0		0					
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X				
b	Name of provider	0		0					
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X				
6	Did the bond issue qualify for an exception to rebate?		X		X				

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations ☐ Yes ☒ No

Part VI

Supplemental Information

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

Identifier	Return Reference	Explanation
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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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 IVBusiness 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) HUFF ENEGERY FUND	SEE SCH L, PART V	150,000	INVESTMENT FEES		No
(2) MELISSA FUEST	SEE SCH L, PART V	83,305	EMPLOYEE COMPENSATION		No

Part VSupplemental Information

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

Identifier	Return Reference	Explanation
INTERESTED PERSONS	FORM 990, SCHEDULE L, PART IV	WILLIAM HUFF THE UNIVERSITY IS A LIMITED PARTNER/INVESTOR IN THE HUFF ENERGY FUND, OF WHICH TRUSTTEE WILLIAM HUFF IS AN OPERATING OFFICER THE UNIVERSITY HAS A 10 MILLION DOLLAR COMMITMENT TO INVEST IN THE FUND THE UNIVERSITY PAYS A MANAGEMENT AND INCENTIVE FEES TO THE FUND FOR THE MANAGEMENT OF THE FUND ALL TRANSACTIONS ARE CONDUCTED AT ARMS LENGTH, MEANING THEY ARE EXECUTED IN ACCORDANCE WITH THE INVESTMENT AGREEMENT DUE DILIGENCE WAS CONDUCTED BY INDEPENDENT EXTERNAL INVESTMENT CONSULTANTS THAT ARE RETAINED BY THE UNIVERSITY THE UNIVERSITY MEASURES INVESTMENT PERFORMANCE ON A QUARTERLY BASIS, CONDUCTS PORTFOLIO REVIEWS AND ON SITE VISITS ON AN ANNUAL BASIS AND REPORTS RESULTS TO THE INVESTMENT COMMITTEE MR HUFF TRANSITIONED OFF THE BOARD OF TRUSTEES IN FISCAL YEAR 2012 FREDERICK FUEST IS A UNIVERSITY TRUSTEE AND HIS DAUGHTER IS AN UNIVERSITY EMPLOYEE

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2011

Open to Public Inspection

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

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	32	298,329	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other	X	1	275,000	
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (VARIOUS)	X	7	50,557	FMV
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

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

29

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

Part II

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

Identifier	Return Reference	Explanation
NUMBER OF CONTRIBUTORS	FORM 990, SCH M, PART I, COLUMN (B)	THE AMOUNT IN COLUMN (B) REPRESENTS THE NUMBER OF CONTRIBUTORS
GIFT ACCEPTANCE POLICY	FORM 990, SCH M, PART I, LINE 31	DREW UNIVERSITY HAS A GIFT ACCEPTANCE POLICY IN PLACE THE POLICY REQUIRES THE REVIEW OF ANY NON-STANDARD CONTRIBUTIONS

2011

**Open to Public
Inspection**

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.

Name of the organization
DREW UNIVERSITY

Employer identification number

22-1487164

Identifier	Return Reference	Explanation
ORGANIZATION MISSION	FORM 990, PART III, QUESTION 1	EXCELLENCE IN LIBERAL EDUCATION AT DREW REQUIRES SCHOLARLY, CREATIVE FACULTY WHO TEACH EFFECTIVELY AND INTELLECTUALLY PREPARED STUDENTS WHO WANT TO LEARN THIS EXCELLENCE EMPHASIZES THE INTERRELATEDNESS OF LEARNING IN UNDERGRADUATE, GRADUATE AND THEOLOGICAL SCHOOLS AND PROMOTES INTELLECTUAL RIGOR AND RESPONSIBLE CITIZENSHIP, WHILE PREPARING INDIVIDUALS FOR SIGNIFICANT CONTRIBUTIONS TO SOCIETY DREW UNIVERSITY ENDEAVORS TO CREATE A DISTINCTIVE ENVIRONMENT FOR LIBERAL EDUCATION CHARACTERISTICS OF THIS ENVIRONMENT ARE AN ETHOS OF CURIOSITY AND ACHIEVEMENT WITHIN AN INTENTIONALLY INTIMATE COMMUNITY OF LEARNING WHICH EMPHASIZES CLOSE STUDENT-FACULTY RELATIONSHIPS AND COLLEGIALITY THIS ETHOS INCLUDES RESPECT FOR INDIVIDUALITY AND APPRECIATION OF DIVERSITY DREW UNIVERSITY PLACES SPECIAL ATTENTION ON THE ONGOING EVALUATION AND IMPROVEMENT OF TEACHING AND LEARNING, THE USES OF TECHNOLOGY, AND THE GLOBAL CONTEXT OF KNOWLEDGE

Identifier	Return Reference	Explanation
EXEMPT PURPOSE ACHIEVEMENTS	FORM 990, PART III, QUESTION 4B	DREW NURTURES CHRISTIAN PRACTICES THROUGH VITAL PARTNERSHIP WITH LOCAL CHURCHES AND INTERNATIONAL NETWORKS OF EDUCATION TRANS-DISCIPLINARY INTERPRETATION OF TEXT, TRADITION, AND EXPERIENCE ENERGIZES ITS SCHOLARLY VIGOR DREW ENGENDERS THEOLOGIES RESPONSIBLE TO THE COMPLEX SOCIAL REALITIES OF AN INTERCONNECTED WORLD INTO THAT WORLD DREW SENDS PASTORS, PREACHERS AND PROPHETS, DEACONS, ACTIVISTS, AND TEACHERS

Identifier	Return Reference	Explanation
EXEMPT PURPOSE ACHIEVEMENTS	FORM 990, PART III, QUESTION 4C	THIS MISSION CONTINUES TO DISTINGUISH THE CASPERSEN SCHOOL AMONG INSTITUTIONS WITH DOCTORAL PROGRAMS IN THE HUMANITIES OUR INTENT IS TO TRAIN PERSONS WHO ARE PROPERLY PREPARED NOT ONLY IN SPECIFIC RECOGNIZED FIELDS BUT ALSO IN INTERDISCIPLINARY DIALOGUE WE CELEBRATE THE JOY OF LEARNING AS WE PREPARE ABLE, WELL INFORMED GRADUATES WHO PURSUE CAREERS IN HIGHER EDUCATION, IN THE RELIGIOUS AND MEDICAL COMMUNITIES, AND IN THE BROADER INTELLECTUAL WORLD AS SUCH, WE ARE WELL POSITIONED TO MEET THE INCREASING CALL FOR INTERDISCIPLINARY APPROACHES BOTH IN THE ACADEMY AND IN THE WIDER WORLD INTEGRAL TO OUR MISSION IS ENCOURAGING OUR FACULTY AND STUDENTS ALIKE TO PURSUE CREATIVE RESEARCH IN THE HUMANITIES AND TO MAKE THE RESULTS OF THEIR WORK AVAILABLE THROUGH TEACHING, PARTICIPATION IN SCHOLARLY MEETINGS, VARIOUS FORMS OF PUBLICATION AND INTELLECTUAL DISCOURSE TO THAT END WE CONTINUE TO EXPLORE NEW POSSIBILITIES OF ENHANCING INTERDISCIPLINARY STUDIES IN THE HUMANITIES EXEMPT PURPOSE ACHIEVEMENTS FORM 990, PART III, QUESTION 4D AMOUNTS LISTED ON LINE 4D REPRESENT EXPENSES AND REVENUES RELATED TO OTHER PROGRAMS WHICH FURTHER THE ORGANIZATION'S EXEMPT PURPOSE OTHER PROGRAM EXPENSES REFLECT EDUCATIONAL PROGRAM EXPENSES NOT DIRECTLY RELATED TO ONE OF THE OF THE SCHOOLS DESCRIBED ABOVE IT INCLUDES AN ALLOCATED METHOD OF PROGRAM, AUXILIARY, AND STUDENT SERVICE EXPENSES OTHER PROGRAM ACTIVITIES ALSO INCLUDE EXPENSES AND REVENUES FROM THE UNIVERSITY'S CONTINUING EDUCATION AND SUMMER PROGRAMS

Identifier	Return Reference	Explanation
DONOR ACKNOWLEDGEMENT	FORM 990, PART V, QUESTION 7B	DREW UNIVERSITY NOTIFIES THE DONOR OF THE BREAKOUT BETWEEN ANY GOODS AND SERVICES RECEIVED AND THEIR DONATION AMOUNT IF NO GOODS AND SERVICE WERE RECEIVED, WE THEN NOTIFY THE DONOR OF THAT TOO

Identifier	Return Reference	Explanation
990 REVIEW POLICY	FORM 990, PART VI, QUESTION 11B	ALL MEMBERS OF THE BOARD OF TRUSTEES WERE PROVIDED WITH A COPY OF FORM 990 VIA THE TRUSTEE WEB-SITE PRIOR TO ITS FILING WITH THE IRS

Identifier	Return Reference	Explanation
CONFLICT OF INTEREST POLICY	FORM 990, PART VI, QUESTION 12	<p>ALL DECISIONS OF THE BOARD OF TRUSTEES, OFFICERS AND EMPLOYEES OF DREW UNIVERSITY ARE TO BE MADE SOLELY ON THE BASIS OF A DESIRE TO PROMOTE THE BEST INTERESTS OF THE UNIVERSITY IT IS THEREFORE THE POLICY OF THE BOARD AND THE UNIVERSITY 1 THAT ALL ACTIVITIES OR BEHAVIOR WHICH CONFLICT WITH THE BEST INTERESTS OF THE UNIVERSITY ARE PROHIBITED THIS COULD INCLUDE BUT WOULD NOT BE LIMITED TO A) USE OF UNIVERSITY RESOURCES FOR A UNIVERSITY TRUSTEE, OFFICER OR EMPLOYEE TO MAKE IMPROPER USE OF ANY UNIVERSITY RESOURCES, INCLUDING THE SERVICES OF UNIVERSITY EMPLOYEES, FOR HIS OR HER OWN PERSONAL BENEFIT B) COMPLIANCE WITH RULES FOR A UNIVERSITY TRUSTEE, OFFICER, OR EMPLOYEE TO FAIL TO COMPLY WITH THE UNIVERSITY'S DULY ESTABLISHED RULES, REGULATIONS OR STANDARDS OF PERSONAL BEHAVIOR C) DISCLOSURE OF CONFIDENTIAL INFORMATION FOR A UNIVERSITY TRUSTEE, OFFICER, OR EMPLOYEE, WITHOUT PROPER AUTHORITY, TO GIVE OR RELEASE TO ANYONE NOT AUTHORIZED TO RECEIVE SUCH INFORMATION, ANY DATA OF A CONFIDENTIAL NATURE SECURED THROUGH HIS OR HER RELATIONSHIP TO THE UNIVERSITY D) ACCEPTANCE OF GIFTS FOR A UNIVERSITY TRUSTEE, OFFICER OR EMPLOYEE, OR ANY DEPENDENT MEMBER OF HIS OR HER IMMEDIATE FAMILY TO ACCEPT FROM ANY ORGANIZATION OR PERSON THAT THEY KNOW TO BE DOING OR SEEKING TO DO BUSINESS WITH THE UNIVERSITY, A LOAN OR A GIFT OR FAVOR OF MORE THAN NOMINAL VALUE THIS PARAGRAPH SHALL NOT BE DEEMED TO PROHIBIT LOANS MADE IN THE NORMAL COURSE OF BUSINESS WITH THE TERMS STANDARD FOR SUCH LOANS FROM BANKS OR FINANCIAL INSTITUTIONS THAT MAY HAVE OR EXPECT TO HAVE RELATIONS WITH THE UNIVERSITY E) COMPETITION WITH THE UNIVERSITY FOR A UNIVERSITY TRUSTEE OR OFFICER, DIRECTLY OR THROUGH A CORPORATION IN WHICH HE OR SHE HAS A SUBSTANTIAL INTEREST, TO ENGAGE IN FOR REMUNERATION ANY OTHER ACTIVITY WHICH IS IN DIRECT COMPETITION WITH THE UNIVERSITY, EXCEPT WITH THE KNOWLEDGE AND WRITTEN CONSENT OF THE PRESIDENT OR THE PRESIDENT'S DESIGNEE IF THE ACTIVITY IS THAT OF THE PRESIDENT SUCH CONSENT MUST BE GIVEN BY THE CHAIR OF THE BOARD 2 THAT, IN THE EVENT THAT THE BOARD OR A UNIVERSITY OFFICER SHALL BE CALLED UPON TO CONSIDER A TRANSACTION INVOLVING THE UNIVERSITY AND (I) A MEMBER OF THE BOARD OR ANY OFFICER OF THE UNIVERSITY (OR A MEMBER OF HIS OR HER IMMEDIATE FAMILY), OR (II) AN ORGANIZATION WITH WHICH A MEMBER OF THE BOARD OR ANY OFFICER OF THE UNIVERSITY IS "AFFILIATED," SUCH TRUSTEE OR OFFICER, AS SOON AS HE OR SHE HAS KNOWLEDGE OF THE TRANSACTION, SHALL (A) DISCLOSE FULLY THE PRECISE NATURE OF HIS OR HER INTEREST OR INVOLVEMENT IN SUCH TRANSACTION AND/OR SUCH ORGANIZATION, AND (B) REFRAIN FROM PARTICIPATION IN THE UNIVERSITY'S CONSIDERATION OF THE PROPOSED TRANSACTION FOR THE PURPOSES OF THIS CONFLICT-OF-INTEREST POLICY, A TRUSTEE OR OFFICER IS "AFFILIATED" WITH ANY ORGANIZATION OF WHICH HE OR SHE (OR A MEMBER OF HIS OR HER IMMEDIATE FAMILY) IS AN EMPLOYEE, GENERAL PARTNER, MEMBER OF THE BOARD OF DIRECTORS, TRUSTEE, OR IN WHICH HE OR SHE (OR A MEMBER OF HIS OR HER IMMEDIATE FAMILY) OWNS 10% OR MORE OF THE OUTSTANDING STOCK 3 THAT THE FOLLOWING PERSONS DISCLOSE TO THE UNIVERSITY ON A CONTINUING BASIS ALL THEIR RELATIONSHIPS AND BUSINESS AFFILIATIONS THAT REASONABLY COULD GIVE RISE TO A CONFLICT OF INTEREST, OR THE APPEARANCE OF A CONFLICT OF INTEREST, INVOLVING THE UNIVERSITY THE TRUSTEES (INCLUDING THE PRESIDENT), THE VICE PRESIDENTS OF THE UNIVERSITY, THE DEANS, AND SUCH OTHER OFFICERS AS THE PRESIDENT SHALL DESIGNATE AS BEING OFFICERS FROM WHOM, BECAUSE OF THEIR RESPECTIVE DUTIES AND RESPONSIBILITIES, THE UNIVERSITY SHOULD RECEIVE A CONTINUING DISCLOSURE OF SUCH OUTSIDE RELATIONSHIPS AND BUSINESS AFFILIATIONS ALL DISCLOSURES REQUIRED TO BE MADE HEREUNDER MUST BE DIRECTED IN WRITING TO THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES WHICH SHALL HAVE, WITH THE ASSISTANCE OF THE VICE PRESIDENT OF ADMINISTRATION AND OF THE VICE PRESIDENT FOR FINANCE AND BUSINESS AFFAIRS, THE RESPONSIBILITY FOR MONITORING OF THIS POLICY, INCLUDING THE ADMINISTRATION AND ENFORCEMENT THEREOF THE EXECUTIVE COMMITTEE SHALL BE ADVISED IMMEDIATELY OF ANY DISPUTES OR OTHER ISSUES ARISING OUT OF THE APPLICATION OF THIS POLICY SO THAT IT CAN DETERMINE WHAT, IF ANY, ACTION IS APPROPRIATE VICE PRESIDENT FOR FINANCE AND BUSINESS AFFAIRS, HAS THE RESPONSIBILITY FOR MONITORING OF THIS POLICY, INCLUDING THE ADMINISTRATION AND ENFORCEMENT THEREOF THE EXECUTIVE COMMITTEE SHALL BE ADVISED IMMEDIATELY OF ANY DISPUTES OR OTHER ISSUES ARISING OUT OF THE APPLICATION OF THIS POLICY SO THAT IT CAN DETERMINE WHAT, IF ANY, ACTION IS APPROPRIATE</p>

Identifier	Return Reference	Explanation
COMPENSATION REVIEW	FORM 990, PART VI, QUESTION 15A & 15B	<p>COMPENSATION FOR THE OFFICERS, EXECUTIVE DIRECTOR AND KEY EMPLOYEES IS DETERMINED BY THE DREW BOARD OF DIRECTORS ON THE RECOMMENDATION OF THE COMPENSATION COMMITTEE. NO INDIVIDUALS WITH A CONFLICT OF INTEREST MAY BE INVOLVED IN THE COMPENSATION DETERMINATION PROCESS. COMPARABILITY DATA FOR SIMILARITY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARITY SITUATED ORGANIZATIONS IS PREPARED BY THE ORGANIZATION AND REVIEWED BY THE BOARD OF DIRECTORS. THE MINUTES OF THE BOARD OF DIRECTORS AND THE COMPENSATION COMMITTEE DOCUMENT THE BOARD'S AND COMMITTEE'S DELIBERATIONS AND DECISIONS REGARDING COMPENSATION. THE MOST RECENT COMPENSATION REVIEW TOOK PLACE IN MAY 2011. THE BENCHMARK DATA IS DERIVED FROM A CUSTOM REPORT PROVIDED BY THE COLLEGE AND UNIVERSITY PERSONNEL ASSOCIATION (CUPA). THE UNIVERSITY MAINTAINS A LIST OF ABOUT 50 INSTITUTIONS THAT ARE SIMILAR TO DREW IN SIZE, SCOPE AND MISSION. MEAN AND MEDIAN SALARIES FOR POSITIONS THAT ARE COMPARABLE TO OUR CABINET ARE DERIVED FROM THE DATA PROVIDED BY CUPA AND ADJUSTED BY A COST OF LIVING FACTOR TO DETERMINE THE BENCHMARK. THE BENCHMARK IS USED BY THE COMMITTEE TO DETERMINE THE APPROPRIATENESS OF SALARIES, SALARY INCREASES AND SALARIES OF NEW EXECUTIVE HIRES.</p>

Identifier	Return Reference	Explanation
DOCUMENT DISCLOSURE	FORM 990, PART VI, QUESTION 19	DREW UNIVERSITY MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC IN THE FOLLOWING MANNER 1 GOVERNING DOCUMENTS SUCH AS THE CONFLICT OF INTEREST POLICY, UNIVERSITY CHARTER, UNIVERSITY MISSION STATEMENT, WHISTLE BLOWER POLICY, TRAVEL AND ENTERTAINMENT, PURCHASING, SIGNATURE AUTHORITY ARE MADE AVAILABLE TO THE PUBLIC THROUGH THE UNIVERSITY WEB-SITE THE WEB-SITE IS AVAILABLE ON DEMAND TO THE PUBLIC AT WWW DREW EDU 2 THE UNIVERSITY TAX FILING FORM 990 IS AVAILABLE AT WWW GUIDESTAR ORG AND AVAILABLE UPON REQUEST 3 THE UNIVERSITY FINANCIAL STATEMENTS ARE ALSO AVAILABLE ON THE WEB-SITE AND AVAILABLE UPON DEMAND BY THE PUBLIC 4 ANY CHANGES THAT ARE MADE TO THE GOVERNING DOCUMENTS ONCE RATIFIED, ARE UPDATED TO THE UNIVERSITY WEB-SITE INSTANTLY, THEREBY MAKING THE WEB-SITE AN UP TO DATE AND LIVE ENVIRONMENT FOR THE UNIVERSITY'S DOCUMENTS

Identifier	Return Reference	Explanation
OFFICER COMPENSATION	FORM 990, PART VII	DR VIVIAN BULL BEGAN WORKING AS THE UNIVERSITY'S INTERIM PRESIDENT IN JULY 2012, THEREFORE, SHE DID NOT RECEIVE COMPENSATION FOR CALENDAR YEAR 2011, AND PART VII, SECTION A IS REPORTED ON A 2011 CALENDAR YEAR BASIS

Identifier	Return Reference	Explanation
OTHER CHANGES IN NET ASSETS	FORM 990, PART XI, LINE 5	UNREALIZED GAIN OR LOSS ON INVESTMENTS (33,400,633) CHANGE IN FAIR VALUE OF TRUSTS, POOLED INCOME FUNDS AND GIFT ANNUITIES (622,195) PENSION - RELATED CHANGES OTHER THAN NET PERIODIC PENSION COST (1,501,150) PRIOR PERIOD ADJUSTMENT (40,000) ----- (35,563,978)

Identifier	Return Reference	Explanation
TAX EXEMPT BONDS - OTHER UNSPENT PROCEEDS	SCHEDULE K, PART I, COLUMN C, LINE 12	OTHER UNSPENT PROCEEDS BOND ISSUE B - \$497,691 IS SHOWN FOR THE 2008 B BONDS, BUT RELATES TO BOTH 2007 AND 2008 THE ACTUAL ALLOCATION BETWEEN THE 2 ISSUES IS UNDETERMINED AT THIS POINT

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME HOWARD BUXBAUM TITLE VP OF FINANCE THROUGH 5/31/12 HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME JOSEPH KELLY TITLE INTERIM VP OF FINANCE HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME MARGARET HOWARD TITLE VP OF ADMINISTRATION HOURS 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

2011

Open to Public Inspection

Name of the organization
DREW UNIVERSITY

Employer identification number
22-1487164

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

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) University Housing Project Corporation 36 Madison Ave Madison, NJ 07940 22-2970182	DVLPM HOUSING	NJ	501(C)(3)	2	Drew Univer	Yes	

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) Dispropportionate 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) Copper Beech Condominium Association CBC 36 Madison Ave Madison, NJ 07940 22-3094649	Real estate	NJ	UNIV HSNG PRJCT	Condo Assoc	97,072	121,479	57.810 %
(2) Charitable Remainder Trust (2)	TRUST	NJ	NA	TRUST			

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 related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

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

j

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

k

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

l

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

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

Yes

1b

No

1c

No

1d

Yes

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

Yes

1q

No

1r

No

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) UNIVERSITY HOUSING PROJECT CORPORATION	A	190,879	COST
(2) UNIVERISTY HOUSING PROJECT CORPORATION	D	4,606,652	COST
(3) UNIVERISTY HOUSING PROJECT CORPORATION	P	157,487	COST
(4) COPPER BEECH CONDOMINIUM ASSOCIATION	P	97,662	COST
(5)			
(6)			

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:
Software Version:
EIN: 22-1487164
Name: DREW UNIVERSITY

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			
JOSEPH BENEDUCCI JR TRUSTEE THROUGH 5/15/12	1 0	X						0	0	0
ROBERT BURKE TRUSTEE THROUGH 6/08/12	1 0	X						0	0	0
MARILYN CALLANDER TRUSTEE THROUGH 1/13/12	1 0	X						0	0	0
JUDITH E CAMPBELL TRUSTEE THROUGH 05/04/12	1 0	X						0	0	0
FRANK J CARNABUCI III TRUSTEE	1 0	X						0	0	0
WILLIAM E CLARK TRUSTEE	1 0	X						0	0	0
C RORY CORRIGAN TRUSTEE	1 0	X						0	0	0
JOHN H CRAWFORD III CHAIRMAN	1 0	X		X				0	0	0
DEAN T CRIARES TRUSTEE	1 0	X						0	0	0
HUGH A D'ANDRADE TRUSTEE	1 0	X						0	0	0
SUDARSHANA DEVADHAR TRUSTEE	1 0	X						0	0	0
DEREK M DI RISIO TRUSTEE THROUGH 02/07/12	1 0	X						0	0	0
DONALD L DRAKEMAN TRUSTEE	1 0	X						0	0	0
D STUART DUNNAN TRUSTEE	1 0	X						0	0	0
LOUIS ECCLESTON TRUSTEE THROUGH 02/12/12	1 0	X						0	0	0
ROBERT EDGAR TRUSTEE	1 0	X						0	0	0
JOHN A EHINGER TRUSTEE	1 0	X						0	0	0
EMILIA A FABRICANT TRUSTEE	1 0	X						0	0	0
MICHELE E FABRIZIO TRUSTEE	1 0	X						0	0	0
GAYLE E FITZPATRICK TRUSTEE	1 0	X						0	0	0
WILLIAM M FREEMAN VICE CHAIRMAN	1 0	X		X				0	0	0
FREDRICK FUEST TRUSTEE	1 0	X						0	0	0
JORDAN M GLATT TRUSTEE	1 0	X						0	0	0
GATES H HAWN TRUSTEE	1 0	X						0	0	0
WILLIAM R HUFF TRUSTEE THROUGH 04/27/12	1 0	X						0	0	0

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		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PEGGY A JOHNSON TRUSTEE	1 0	X						0	0	0
WILLIAM T KNOX TRUSTEE	1 0	X						0	0	0
WILLIAM W LANDIS III TRUSTEE	1 0	X						0	0	0
HWAIN C LEE TRUSTEE	1 0	X						0	0	0
KEVIN H MARINO TRUSTEE	1 0	X						0	0	0
BETSY S MICHEL TRUSTEE	1 0	X						0	0	0
EDWARD MOED TRUSTEE	1 0	X						0	0	0
JEFFREY B NOSS TRUSTEE	1 0	X						0	0	0
LAURA OVERDECK TRUSTEE	1 0	X						0	0	0
JEREMIAH J PARK TRUSTEE	1 0	X						0	0	0
JANE RAINIS TRUSTEE THROUGH 01/29/12	1 0	X						0	0	0
SUZANNE MERTZ SPERO TRUSTEE	1 0	X						0	0	0
GARY S STEIN TRUSTEE	1 0	X						0	0	0
MARVIN J SUOMI TRUSTEE THROUGH 05/10/12	1 0	X						0	0	0
STEVEN A TASHER TRUSTEE	1 0	X						0	0	0
JENNIFER VELEZ TRUSTEE	1 0	X						0	0	0
PAULINE WARDELL-SANKOH TRUSTEE	1 0	X						0	0	0
ROBERT WEISBUCH PRESIDENT THROUGH 06/30/12	35 0	X		X				356,959	0	104,968
Dr Vivian Bull SEE SCH O PRESIDENT BEGINNING 07/01/12	1 0			X				0	0	0
PAMELA GUNTER-SMITH PROVOST	35 0			X				189,258	0	76,029
HOWARD BUXBAUM VP OF FINANCE THROUGH 5/31/12	35 0			X				205,487	0	20,881
JOSEPH KELLY INTERIM VP OF FINANCE	35 0			X				158,787		37,695
MARGARET HOWARD VP OF ADMINISTRATION	35 0			X				226,774	0	21,053
RONALD ROSS DEAN OF CONT EDUCATION	35 0			X				175,287	0	2,046
JONATHAN LEVIN DEAN OF COL OF LIBERAL ARTS	35 0			X				158,379	0	90,104

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		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KAH - JIN KUAN DEAN OF THEO SCHOOL	35 0			X				133,392	0	59,549
ALYSSA MCCLOUD DEAN OF ADMISSIONS	35 0			X				132,869	0	15,044
ANDREW SCRIMGEOUR DEAN OF LIBRARIES	35 0			X				131,222	0	22,523
DAVID MUHA CHIEF COMMUNICATION OFFICER	35 0			X				125,137	0	17,554
SARA WALDRON DEAN OF STUDENTS	35 0			X				133,637	0	18,026
RICHARD GREENWALD DEAN OF GRAD SCHOOL	35 0			X				80,735	0	5,640
ROBERT READY DEAN OF GRAD SCHOOL	35 0			X				138,560	0	17,268
CHRISTOPHER BIEHN VP OF ADVANCEMENT	35 0			X				204,494	0	35,856
EDWINA LAWLER DEAN OF ED SERVICES	35 0					X		233,144	0	17,914
MARSHA HUBER DIRECTOR & DATABASE MGR	35 0					X		214,844	0	9,068
CHRISTOPHER VAN WYK AVP OF FINANCE	35 0					X		208,874	0	8,130
JAMES PAIN PROFESSOR OF REL STUDIES	35 0					X		157,374	0	9,475
THOMAS EVANS DIRECTOR OF PUBLE SAFETY	35 0					X		175,176	0	34,020