1206

Form **990** — Department of the Treasury, Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047 — **2011** — Open to Public Inspection

NO STATUTE ISSUE JAN 07 '16

04368968898

A For the 2011 calendar year, or tax year beginning JUL 1, 2011 and ending JUN 30, 2012

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Terminated [X] Amended return [ ] Application pending

C Name of organization: LEBANON VALLEY COLLEGE

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address): 101 NORTH COLLEGE AVENUE — Room/suite

City or town, state or country, and ZIP + 4: ANNVILLE, PA 17003-0501

D Employer identification number: 23-1352354

E Telephone number: (717) 867-6206

G Gross receipts $ 91,919,831.

F Name and address of principal officer: LEWIS THAYNE, SAME AS C ABOVE

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No — If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) ◀ (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW.LVC.EDU

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ▶ — **L** Year of formation: 1866 — **M** State of legal domicile: PA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: PROVIDES EDUCATIONAL SERVICES AT THE UNDERGRADUATE AND GRADUATE LEVEL.

2 Check this box ▶ [ ] 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	27
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	1659
6	Total number of volunteers (estimate if necessary)	6	681
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	352,628.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-91,376.

RECEIVED JAN 05 2016 ACCOUNT MANAGEMENT OGDEN

DEC 28 2015

		Prior Year	Current Year
Revenue 8	Contributions and grants (Part VIII, line 1h)	6,858,257.	4,716,228.
9	Program service revenue (Part VIII, line 2g)	54,130,523.	57,339,608.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,177,548.	775,890.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,984,767.	12,299,883.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	74,151,095.	75,131,609.
Expenses 13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	25,309,009.	26,660,401.
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)	25,336,674.	26,559,689.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,125,750.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	20,476,845.	20,957,275.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	71,122,528.	74,177,365.
19	Revenue less expenses. Subtract line 18 from line 12	3,028,567.	954,244.

		Beginning of Current Year	End of Year
Net Assets or Fund Balances 20	Total assets (Part X, line 16)	155,962,331.	158,763,668.
21	Total liabilities (Part X, line 26)	42,020,147.	45,166,712.
22	Net assets or fund balances. Subtract line 21 from line 20	113,942,184.	113,596,956.

SCANNED JAN 25 2016

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 — Date 12/21/15

▶ SHAWN CURTIN, VP OF FINANCE & ADMINISTRATION — Type or print name and title

Paid Preparer Use Only				
Print/Type preparer's name: JULIUS C. GREEN, CPA, JD	Preparer's signature: JULIUS C. GREEN, CPA	Date: 12/17/15	Check [ ] if self-employed	PTIN: P00350393
Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP			Firm's EIN ▶ 39-0859910	
Firm's address ▶ 1650 MARKET STREET, SUITE 4500, PHILADELPHIA, PA 19103			Phone no. (215) 972-0701	

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

DEC 31 2015 — Rec'd in Batching/Cores Ogden

471-616

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Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission:
LEBANON VALLEY COLLEGE IS A SMALL, PRIVATE, LIBERAL ARTS COLLEGE. ITS MISSION ARISES DIRECTLY FROM ITS HISTORICAL TRADITIONS AND A RELATIONSHIP WITH THE UNITED METHODIST CHURCH. THE COLLEGE'S AIM IS TO ENABLE OUR STUDENTS TO BECOME PEOPLE OF BROAD VISION, CAPABLE OF

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No
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 $ 66,574,802. including grants of $ 26,660,401.) (Revenue $ 57,744,215.)
LEBANON VALLEY COLLEGE, FOUNDED IN 1866, OFFERS BACHELOR'S DEGREES IN 35 MAJORS; MASTER'S DEGREES IN BUSINESS ADMINISTRATION, MUSIC EDUCATION, AND SCIENCE EDUCATION; AND A DOCTORAL DEGREE IN PHYSICAL THERAPY. LOCATED EIGHT MILES FROM HERSHEY, PENNSYLVANIA, THIS LIBERAL ARTS COLLEGE OF 2,102 TOTAL ENROLLED STUDENTS HAS HAD 100 PERCENT JOB PLACEMENT RATE IN FOUR MAJORS FOR THE PAST THREE YEARS, AND MORE THAN HALF OF THE GRADUATES IN SCIENCE WHO HAVE PARTICIPATED IN SUMMER RESEARCH HAVE GONE ON TO GRADUATE OR PROFESSIONAL SCHOOLS. NEARLY 80% OF OUR FULL-TIME STUDENTS (WHO HAVE HIGH SCHOOL CLASS RANKS) RANK IN THE TOP 30% OF THEIR HIGH SCHOOL CLASS & RECEIVE SCHOLARSHIPS OF UP TO HALF THEIR TUITION.

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

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

4d Other program services (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 66,574,802.

SEE SCHEDULE O FOR CONTINUATION(S)

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	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
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		X
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		X
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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	X	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
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	X	
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	X	
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		X
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		X
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		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
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	X	
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	X	
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		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	X	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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, Parts I and IV*	14b	X	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16	X	
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		X
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	X	
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		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Form **990** (2011)

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Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
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	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 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	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25*	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
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		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
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		X
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		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27	X	
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		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
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	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	2988			
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	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	1659			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶					
	See 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		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to 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		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	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?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
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 line 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 [X]

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. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a	33		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	27		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
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?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
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*	9			X

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?	10a		X
b	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?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	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?	16a		X
b	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?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ PA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] 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 during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

SHAWN CURTIN - (717) 867-6206

101 NORTH COLLEGE AVENUE, ANNVILLE, PA 17003-0501

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

Check if Schedule O contains a response to any question in this Part VII [X]

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) LYNN G. PHILLIPS CHAIR	1.00	X		X				0.	0.	0.
(2) GEORGE M. REIDER JR VICE CHAIR	1.00	X		X				0.	0.	0.
(3) KATHERINE J. BISHOP VICE CHAIR	1.00	X		X				0.	0.	0.
(4) GEORGE J. KING ASST TREASURER	1.00	X		X				0.	0.	0.
(5) HARRY B. YOST SECRETARY (UNTIL MAY '12)	1.00	X		X				0.	0.	0.
(6) ALAN A. SYMONETTE TRUSTEE	1.00	X						0.	0.	0.
(7) ALBERTINE P. WASHINGTON TRUSTEE	1.00	X						0.	0.	0.
(8) CARROLL "SKIP" MISSIMER TRUSTEE	1.00	X						0.	0.	0.
(9) CHESTER Q. MOSTELLER TRUSTEE	1.00	X						0.	0.	0.
(10) EDWARD D. BREEN TRUSTEE	1.00	X						0.	0.	0.
(11) ELIZABETH R. UNGER TRUSTEE	1.00	X						0.	0.	0.
(12) ELLIOTT ROBINSON TRUSTEE	1.00	X						0.	0.	0.
(13) ELYSE E. ROGERS TRUSTEE	1.00	X						0.	0.	0.
(14) GERET P. DEPIPER SECRETARY (STARTING MAY '12)	1.00	X		X				0.	0.	0.
(15) JAMES G. GLASGOW TRUSTEE	1.00	X						0.	0.	0.
(16) JEFFREY W. ROBBINS FACULTY TRUSTEE	40.00	X						64,459.	0.	13,044.
(17) KRISTEN R. ANGSTADT TRUSTEE	1.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(18) MALCOLM L. LAZIN TRUSTEE	1.00	X						0.	0.	0.
(19) RENEE FRITZ TRUSTEE	1.00	X						0.	0.	0.
(20) RENEE LAPP NORRIS FACULTY TRUSTEE	40.00	X						59,712.	0.	9,691.
(21) REV. ALFRED T. DAY III TRUSTEE	1.00	X						0.	0.	0.
(22) RONALD J. DRNEVICH TRUSTEE	1.00	X						0.	0.	0.
(23) RYAN H. TWEEDIE TRUSTEE	1.00	X						0.	0.	0.
(24) SAMUEL A. WILLMAN TRUSTEE	1.00	X						0.	0.	0.
(25) STEPHEN H. ROBERTS TRUSTEE	1.00	X						0.	0.	0.
(26) STEPHEN M. NELSON TRUSTEE	1.00	X						0.	0.	0.
1b Sub-total ▶								124,171.	0.	22,735.
c Total from continuation sheets to Part VII, Section A ▶								1,501,350.	0.	244,794.
d Total (add lines 1b and 1c) ▶								1,625,521.	0.	267,529.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 11

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
HIGH CONSTRUCTION 1853 WILLIAM PENN WAY, LANCASTER, PA 17605	CONSTRUCTION SERVICES	8,389,393.
METZ CULINARY MANAGEMENT 2 WOODLAND DRIVE, DALLAS, PA 18612	FOOD SERVICE PROVIDER	3,542,704.
ARTHUR FUNK & SONS, INC 1405 BIRCH ROAD, LEBANON, PA 17042	CONSTRUCTION SERVICES	397,284.
ROYALL & COMPANY 1920 EAST PARHAM ROAD, RICHMOND, VA 23229	PUBLICATIONS	330,379.
EBSCO PUBLISHING 83 PINE STREET, PEABODY, MA 01960	ONLINE DATABASE SERVICE	314,312.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 17

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(27) SUSANNE HARLEY DOMBROWSKI TRUSTEE	1.00	X						0.	0.	0.
(28) TERENCE C. BROWN TRUSTEE	1.00	X						0.	0.	0.
(29) TRACEY A. STOVER TRUSTEE	1.00	X						0.	0.	0.
(30) WENDIE DIMATTEO HOLSINGER TRUSTEE	1.00	X						0.	0.	0.
(31) WESLEY T. DELLINGER TRUSTEE	1.00	X						0.	0.	0.
(32) MICHAEL PITTARI FACULTY TRUSTEE (STARTING MAY '12)	40.00	X						55,316.	0.	18,468.
(33) ROBERTO M. VALDEZ TRUSTEE (STARTING MAY '12)	1.00	X						0.	0.	0.
(34) SETH MENDELSOHN TRUSTEE (STARTING MAY '12)/ADJUNCT P	1.00	X						3,435.	0.	0.
(35) DANIEL K. MEYER TRUSTEE (UNTIL FEB '12)	1.00	X						0.	0.	0.
(36) JOHN F. JURASITS JR. TRUSTEE (UNTIL MAY '12)	1.00	X						0.	0.	0.
(37) JOHN S. OYLER TRUSTEE (UNTIL MAY '12)	1.00	X						0.	0.	0.
(38) KELLY ZIMMERMAN TRUSTEE (UNTIL MAY '12)	1.00	X						0.	0.	0.
(39) MARC A. HARRIS FACULTY TRUSTEE (UNTIL MAY '12)	40.00	X						64,417.	0.	15,180.
(40) ROBERT HARBAUGH TRUSTEE (UNTIL MAY '12)	1.00	X						0.	0.	0.
(41) STEVEN MACDONALD PRESIDENT (UNTIL MAY '12)	40.00	X		X				307,409.	0.	28,334.
(42) DEBORAH FULLAM VP OF FINANCE	40.00			X				165,075.	0.	15,075.
(43) MARY ELIZABETH EXECUTIVE ASSISTANT TO THE PRESIDENT	40.00			X				85,191.	0.	12,737.
(44) MICHAEL GREEN VP FOR ACADEMIC AFFAIRS	40.00				X			164,706.	0.	27,629.
(45) ANNE BERRY VP FOR ADVANCEMENT	40.00					X		166,179.	0.	21,133.
(46) STAN DACKO PROFESSOR OF PHYSICAL THERAPY	40.00					X		112,131.	0.	28,384.
Total to Part VII, Section A, line 1c										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(47) GREGORY KRIKORIAN VP STUDENT AFFAIRS	40.00					X		121,498.	0.	28,262.
(48) DAVID RUDD PROFESSOR OF BUSINESS/ECONOMICS	40.00					X		110,086.	0.	22,768.
(49) ROBERT RILEY VP ADMINISTRATION/IT	40.00					X		145,907.	0.	26,824.
Total to Part VII, Section A, line 1c								1,501,350.		244,794.

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	66,574.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	2237357.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2412297.				
	g Noncash contributions included in lines 1a-1f $		16,455.				
	h Total. Add lines 1a-1f ▶			4716228.			
Program Service Revenue		Business Code					
	2 a STUDENT TUITION AND FE	611600		57,339,608.	57,339,608.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f ▶			57,339,608.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			688,506.			688,506.
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
		(i) Real	(ii) Personal				
	6 a Gross rents	8,175.					
	b Less: rental expenses	7,980.					
	c Rental income or (loss)	195.					
	d Net rental income or (loss) ▶			195.			195.
	7 a Gross amount from sales of assets other than inventory	(i) Securities 15,655,289.	(ii) Other 10,100.				
	b Less: cost or other basis and sales expenses	15,578,005.	0.				
	c Gain or (loss)	77,284.	10,100.				
	d Net gain or (loss) ▶			87,384.			87,384.
	8 a Gross income from fundraising events (not including $ 66,574. of contributions reported on line 1c). See Part IV, line 18	a	19,810.				
	b Less: direct expenses	b	26,456.				
	c Net income or (loss) from fundraising events ▶			-6,646.			-6,646.
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities ▶						
	10 a Gross sales of inventory, less returns and allowances	a	1,369,436.				
	b Less: cost of goods sold	b	1,175,781.				
	c Net income or (loss) from sales of inventory ▶			193,655.			193,655.
	Miscellaneous Revenue	Business Code					
	11 a DORMITORIES	721000		5820642.			5,820,642.
	b DINING HALL	722320		5214129.			5,214,129.
	c ATHLETIC CAMPS & TOURN	713990		404,607.	404,607.		
	d All other revenue	713990		673,301.		352,628.	320,673.
	e Total. Add lines 11a-11d ▶			12,112,679.			
	12 Total revenue. See instructions. ▶			75,131,609.	57,744,215.	352,628.	12,318,538.

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	91,200.	91,200.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	26,539,126.	26,539,126.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	30,075.	30,075.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	863,580.		863,580.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	20,002,480.	17,080,084.	2,211,550.	710,846.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	1,451,281.	1,243,943.	154,734.	52,604.
9 Other employee benefits	3,071,705.	2,550,986.	413,404.	107,315.
10 Payroll taxes	1,170,643.	1,053,133.	78,416.	39,094.
11 Fees for services (non-employees):				
a Management				
b Legal	111,991.	111,991.		
c Accounting	77,700.	77,700.		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	3,923,839.	3,450,804.	438,289.	34,746.
12 Advertising and promotion	1,211,105.		1,174,722.	36,383.
13 Office expenses	2,238,683.	1,779,278.	385,824.	73,581.
14 Information technology				
15 Royalties				
16 Occupancy	1,658,271.	1,645,435.	12,836.	
17 Travel	1,013,581.	836,205.	112,244.	65,132.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,160,491.	1,160,491.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,074,251.	5,074,251.		
23 Insurance	497,023.	497,023.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIR/MAINTENANCE	2,595,115.	2,113,989.	477,865.	3,261.
b LIBRARY MATERIALS	780,986.	780,986.		
c STUCO/CULTURAL PROGRAMM	222,247.	222,247.		
d DUES/MEMBERSHIPS	110,098.	79,458.	29,242.	1,398.
e All other expenses	281,894.	156,397.	124,107.	1,390.
25 **Total functional expenses.** Add lines 1 through 24e	74,177,365.	66,574,802.	6,476,813.	1,125,750.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	3,999.	1	4,001.
	2	Savings and temporary cash investments	8,329,484.	2	3,282,191.
	3	Pledges and grants receivable, net	2,326,798.	3	2,177,290.
	4	Accounts receivable, net	759,619.	4	1,266,211.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net	2,216,733.	7	2,148,053.
	8	Inventories for sale or use	339,017.	8	63,606.
	9	Prepaid expenses and deferred charges	1,099,508.	9	1,342,219.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 153,789,590.			
	b	Less: accumulated depreciation — 10b: 62,320,284.	86,698,012.	10c	91,469,306.
	11	Investments - publicly traded securities	54,189,161.	11	57,010,791.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	155,962,331.	16	158,763,668.
Liabilities	17	Accounts payable and accrued expenses	4,639,977.	17	4,587,925.
	18	Grants payable		18	
	19	Deferred revenue	241,289.	19	183,533.
	20	Tax-exempt bond liabilities	32,821,245.	20	35,131,765.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	412,493.	23	1,493,031.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	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	3,905,143.	25	3,770,458.
	26	**Total liabilities.** Add lines 17 through 25	42,020,147.	26	45,166,712.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	63,486,981.	27	65,372,265.
	28	Temporarily restricted net assets	16,148,047.	28	13,472,373.
	29	Permanently restricted net assets	34,307,156.	29	34,752,318.
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	113,942,184.	33	113,596,956.
	34	Total liabilities and net assets/fund balances	155,962,331.	34	158,763,668.

Form **990** (2011)

132011 01-23-12

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	75,131,609.
2	Total expenses (must equal Part IX, column (A), line 25)	2	74,177,365.
3	Revenue less expenses Subtract line 2 from line 1	3	954,244.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	113,942,184.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-1,299,472.
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	113,596,956.

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: [ ] Cash [X] Accrual [ ] 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?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
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: [X] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate 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?	3a	X	
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.	3b	X	

Form 990 (2011)

132012
01-23-12

SCHEDULE A
(Form 990 or 990-EZ)

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
LEBANON VALLEY COLLEGE

Employer identification number
23-1352354

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: ____________
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

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

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s).

(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? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

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 from 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 ▶ ☐

b **33 1/3% support test - 2010.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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 ▶ ☐

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 ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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 section 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 ▶ ☐

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 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: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (e.g., recreation or education)
- ☐ Preservation of an historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 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 Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 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 (ASC 958), 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 (ASC 958), 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 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

b Assets included in Form 990, Part X ▶ $ ________

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

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

a [X] Public exhibition
b [X] Scholarly research
c [X] 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 [X] 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds.

Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	46,369,916.	41,520,440.	36,996,024.	43,594,697.	
b Contributions	1,461,762.	1,298,876.	1,620,390.	872,142.	
c Net investment earnings, gains, and losses	-749,106.	5,598,544.	4,927,745.	-5,434,999.	
d Grants or scholarships	929,836.	970,532.	955,170.	959,263.	
e Other expenditures for facilities and programs	1,026,522.	1,077,412.	1,068,549.	1,076,553.	
f Administrative expenses					
g End of year balance	45,126,214.	46,369,916.	41,520,440.	36,996,024.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ 13.00 %

b Permanent endowment ▶ 66.00 %

c Temporarily restricted endowment ▶ 21.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)		X
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		16,760,674.		16,760,674.
b Buildings		113740176.	48,588,291.	65,151,885.
c Leasehold improvements				
d Equipment		19,041,029.	12,976,621.	6,064,408.
e Other		4,247,711.	755,372.	3,492,339.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				91,469,306.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15.)* ▶	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LIABILITY ON ANNUITY CONTRACTS	902,550.
(3) STUDENT CREDIT BALANCES AND	
(4) DEPOSITS	1,184,277.
(5) ADVANCES FROM FEDERAL GOVERNMENT	
(6) FOR STUDENT LOANS	1,683,631.
(7)	
(8)	
(9)	
(10)	
(11)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25.)* ▶	3,770,458.

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	75,131,609.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	74,177,365.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	954,244.
4	Net unrealized gains (losses) on investments	4	-1,319,728.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	20,256.
9	Total adjustments (net). Add lines 4 through 8	9	-1,299,472.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-345,228.

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	50,208,239.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	-1,319,728.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d	-24813859.		
e	Add lines 2a through 2d			2e	-26133587.
3	Subtract line 2e from line 1			3	76,341,826.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b	-1,210,217.		
c	Add lines 4a and 4b			4c	-1,210,217.
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	75,131,609.

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

1	Total expenses and losses per audited financial statements			1	50,553,467.
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	1,210,217.		
e	Add lines 2a through 2d			2e	1,210,217.
3	Subtract line 2e from line 1			3	49,343,250.
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	24,834,115.		
c	Add lines 4a and 4b			4c	24,834,115.
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	74,177,365.

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, line 2; 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.

PART III, LINE 4: THE COLLEGE'S COLLECTION CONSISTS OF ARTWORK, RARE BOOKS AND OTHER OBJECTS. THE COLLECTION IS HELD FOR EDUCATION, RESEARCH AND PUBLIC EXHIBITION AND IS PROTECTED, KEPT UNENCUMBERED, CARED FOR AND PRESERVED.

PART V, LINE 4: TO SUPPORT EDUCATIONAL PROGRAMS IN ACCORDANCE WITH THE DONOR DESIGNATIONS.

Part XIV Supplemental Information *(continued)*

PART X, LINE 2: THE COLLEGE ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES USING A RECOGNITION THRESHOLD OF MORE-LIKELY-THAN-NOT TO BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITY. MEASUREMENT OF THE TAX UNCERTAINTY OCCURS IF THE RECOGNITION THRESHOLD HAS BEEN MET. MANAGEMENT DETERMINED THAT THERE WERE NO TAX UNCERTAINTIES THAT MET RECOGNITION THRESHOLD IN FISCAL YEAR 2012 OR 2011.

THE COLLEGE'S FEDERAL EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURNS FOR 2010, 2009, AND 2008 REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

CHANGE IN CASH SURRENDER VALUE	20,256.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

STUDENT EDUCATIONAL GRANTS	-24,834,115.
CHANGE IN CASH SURRENDER VALUE	20,256.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	-24,813,859.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

COST OF GOODS FOR SALE OF INVENTORY	-1,175,781.
RENTAL EXPENSES	-7,980.
SPECIAL EVENTS EXPENSES	-26,456.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	-1,210,217.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSE	7,980.
COST OF GOODS FOR SALE OF INVENTORY	1,175,781.

Part XIV Supplemental Information *(continued)*

SPECIAL EVENTS EXPENSES	26,456.
TOTAL TO SCHEDULE D, PART XIII, LINE 2D	1,210,217.

PART XIII, LINE 4B - OTHER ADJUSTMENTS:

STUDENT EDUCATIONAL GRANTS	24,834,115.

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: LEBANON VALLEY COLLEGE
Employer identification number: 23-1352354

Part I

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

THE POLICY IS INCLUDED ON THE COLLEGE'S CATALOG, WEBSITE, PUBLICATIONS, ETC.

			YES	NO
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	X	
	If you answered "No" to any of the above, please explain. If you need more space, use Part II.			
5	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	5a		X
b	Admissions policies?	5b		X
c	Employment of faculty or administrative staff?	5c		X
d	Scholarships or other financial assistance?	5d		X
e	Educational policies?	5e		X
f	Use of facilities?	5f		X
g	Athletic programs?	5g		X
h	Other extracurricular activities?	5h		X
	If you answered "Yes" to any of the above, please explain If you need more space, use Part II.			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	X	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		X
	If you answered "Yes" to either line 6a or line 6b, explain on Part II.			
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," explain on Part II	7	X	

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.** **Schedule E (Form 990 or 990-EZ) (2011)**

132061
01-23-12

Part II **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information.

SCHEDULE E, LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE COLLEGE RECEIVES VARIOUS FEDERAL GRANTS DIRECTLY FROM THE U.S. DEPARTMENT OF EDUCATION. THESE GRANTS INCLUDE SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS, COLLEGE WORK-STUDY FUNDING, AND PELL GRANTS. THE COLLEGE ALSO RECEIVES GRANTS FROM THE COMMONWEALTH OF PENNSYLVANIA.

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: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

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 its grants and other 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 its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(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 and investments in region
BERMUDA			INVESTMENT		919,999.
3 a Sub-total	0	0			919,999.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			919,999.

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule F (Form 990) 2011**

132071
01-23-12

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

Part II can be duplicated if additional space is needed

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
INTERNATIONAL STUDENT GRANT	ASIA	1	13,830.	DISBURSEMENT TO STUDENT ACCOUNTS	0.	N/A	CASH
INTERNATIONAL STUDENT GRANT	EUROPE	1	10,830.	DISBURSEMENT TO STUDENT ACCOUNTS	0.	N/A	CASH
INTERNATIONAL STUDENT GRANT	CANADA	1	5,415.	DISBURSEMENT TO STUDENT ACCOUNTS	0.	N/A	CASH

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, Return by a U.S. Transferor of Property to a Foreign Corporation (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, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (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, Information 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

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: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17 Form 990-EZ filers are not required to complete this part.

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

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2 a 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.

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

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

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 LVEP GOLF TOURNAMENT (event type)	(b) Event #2 LVC GOLF CLASSIC (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	56,112.	30,272.		86,384.
	2 Less: Charitable contributions	44,096.	22,478.		66,574.
	3 Gross income (line 1 minus line 2)	12,016.	7,794.		19,810.
Direct Expenses	4 Cash prizes		300.		300.
	5 Noncash prizes				
	6 Rent/facility costs	5,890.	1,800.		7,690.
	7 Food and beverages	5,026.	3,941.		8,967.
	8 Entertainment				
	9 Other direct expenses	3,950.	5,549.		9,499.
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				(26,456.)
	11 Net income summary. Combine line 3, column (d), and line 10 ▶				-6,646.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				( )
	8 Net gaming income summary. Combine line 1, column d, and line 7 ▶				

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 Enter 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 of the third party:

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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization: LEBANON VALLEY COLLEGE

Employer identification number 23-1352354

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? [X] Yes [ ] No

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

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000 Check this box if no one recipient received more than $5,000. Part II can be duplicated if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
ANVILLE TOWNSHIP 36 NORTH LANCASTER STREET ANNVILLE, PA 17003	23-6003026	N/A	71,600.	0.	CASH	N/A	CONTRIBUTION FOR DEVELOPMENT OF DOWNTOWN ANNVILLE AND UNRESTRICTED CONTRIBUTION TO SUPPORT
ANVILLE -CLEONA SCHOOL DISCTICT 500 SOUTH WHITE OAK STREET ANNVILLE, PA 17003	23-1602952	N/A	16,800.	0.	CASH	N/A	UNRESTRICTED CONTRIBUTION TO SUPPORT THE SCHOOL DISTRICT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 2.

3 Enter total number of other organizations listed in the line 1 table ▶ 0.

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I (Form 990) (2011)**

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

132101 01-27-12

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. Part III can be duplicated 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
LVC GRANTS & SCHOLARSHIPS	1585	24,691,624.	0.	CASH	N/A
SEOG GRANTS	31	112,416.	0.	CASH	N/A
STUDENT AWARDS	129	274,650.	0.	CASH	N/A
PELL GRANTS	403	1,364,474.	0.	CASH	N/A
FACULTY ACADEMIC GRANTS	18	27,962.	0.	CASH	N/A

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

SCHEDULE I, PART I, LINE 2: ALL STUDENTS APPLYING FOR FEDERAL FUNDS ARE REQUIRED TO SUBMIT THE FREE APPLICATION FOR FEDERAL STUDENT AID ("FAFSA"). THE FINANCIAL AID OFFICE REVIEWS THE RESULTS OF THE FAFSA, WHICH DICTATES WHAT AND HOW MUCH FEDERAL FUNDING THE INDIVIDUAL STUDENT IS ELIGIBLE FOR. IF THE STUDENT IS DETERMINED TO BE IN COMPLIANCE WITH ALL FEDERAL REGULATIONS, AS DETERMINED BY THE DEPT. OF ED., THE FINANCIAL AID OFFICE AWARDS THE STUDENT THE APPROPRIATE FUNDING. STUDENT FILES REGARDING ELIGIBILITY ARE MAINTAINED BY THE FINANCIAL AID OFFICE.

Part III Continuation of Grants and Other Assistance to Individuals in the United States (Schedule I (Form 990), Part III)

(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
TEACH GRANT	17.	68,000.	0.	CASH	N/A

Part IV **Supplemental Information**

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: ANVILLE TOWNSHIP

(H) PURPOSE OF GRANT OR ASSISTANCE: CONTRIBUTION FOR DEVELOPMENT OF DOWNTOWN ANNVILLE AND UNRESTRICTED CONTRIBUTION TO SUPPORT THE TOWNSHIP

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization	Employer identification number
LEBANON VALLEY COLLEGE	23-1352354

Part I | Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☒ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	X	
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	X	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III. ☒ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4c		X
	Only section 501(c)(3) and 501(c)(4) organizations 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		X
b	Any related organization? If "Yes" to line 5a or 5b, describe in Part III.	5b		X
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		X
b	Any related organization? If "Yes" to line 6a or 6b, describe in Part III.	6b		X
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		X
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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts 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 as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 STEVEN MACDONALD	(i)	307,409.	0.	0.	22,050.	6,284.	335,743.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 DEBORAH FULLAM	(i)	165,075.	0.	0.	14,679.	396.	180,150.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 MICHAEL GREEN	(i)	164,706.	0.	0.	15,193.	12,436.	192,335.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 ANNE BERRY	(i)	166,179.	0.	0.	14,935.	6,198.	187,312.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 ROBERT RILEY	(i)	145,907.	0.	0.	13,642.	13,182.	172,731.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A: FROM THE EMPLOYMENT AGREEMENT BETWEEN LEBANON VALLEY COLLEGE AND STEPHEN C. MACDONALD - "THE COLLEGE SHALL PAY OR REIMBURSE THE EXECUTIVE FOR ALL REASONABLE BUSINESS EXPENSES INCURRED BY THE EXECUTIVE (AND HIS SPOUSE WHERE THERE IS A LEGITIMATE BUSINESS REASON FOR HIS SPOUSE TO ACCOMPANY HIM) IN CONNECTION WITH THE PERFORMANCE OF HIS DUTIES AND OBLIGATIONS UNDER THIS AGREEMENT. SUCH PAYMENTS SHALL INCLUDE REASONABLE REIMBURSEMENTS FOR TICKETS, SUBSCRIPTIONS, ETC. FOR THE EXECUTIVE AND HIS SPOUSE TO WORK-RELATED FUND RAISING EVENTS IN THE COMMUNITY. SUCH EXPENSES SHALL BE SUBJECT TO THE REVIEW AND APPROVAL OF THE CHAIR OF THE BOARD."

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 Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: LEBANON VALLEY COLLEGE
Employer identification number: 23-1352354

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pooled financing Yes	(i) Pooled financing No
A	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	09/17/04	6000000.	SEE PART VI		X		X		X
B	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	01/01/05	10,000,000.	SEE PART VI		X		X		X
C	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	11/29/07	10,000,000.	SEE PART VI		X		X		X
D	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	05/21/08	5066000.	SEE PART VI		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired		3,555,000.	971,235.	976,000.
2	Amount of bonds legally defeased				
3	Total proceeds of issue	6,000,000.	10,000,000.	10,000,000.	5,066,000.
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds				22,240.
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds			10,000,000.	2,177,760.
11	Other spent proceeds	6,000,000.	10,000,000.		2,866,000.
12	Other unspent proceeds				
13	Year of substantial completion	2004	2005	2009	2009

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?	X			X		X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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
2	Are there any lease arrangements that may result in private business use of bond-financed property?						X		X

ENTITY 2

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 Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: LEBANON VALLEY COLLEGE

Employer identification number 23-1352354

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pooled financing Yes	(i) Pooled financing No
A	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	08/11/09	5425000.	SEE PART VI		X		X		X
B	ANNVILLE TOWNSHIP AUTHORITY	23-6003026	NONE	11/18/10	5200000.	SEE PART VI		X		X		X
C												
D												

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds legally defeased				
3	Total proceeds of issue	5,425,000.	5,200,000.		
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds		67,950.		
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds		1,764,530.		
11	Other spent proceeds	5,425,000.			
12	Other unspent proceeds		3,367,520.		
13	Year of substantial completion	2009			

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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				
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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a Are there any management or service contracts that may result in private business use of bond-financed property?						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?								
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 ▶	%		%		.00 %		.00 %	
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 ▶	%		%		.00 %		.00 %	
6 Total of lines 4 and 5	%		%		.00 %		.00 %	
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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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 qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintergrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?		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 PART VI SUPPLEMENTAL EXPLANATION SHEET

Part III Private Business Use *(Continued)*

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		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?								
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 ▶	.00 %		.00 %		%		%	
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 ▶	.00 %		.00 %		%		%	
6 Total of lines 4 and 5	.00 %		.00 %		%		%	
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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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 qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintergrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?		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 PART VI SUPPLEMENTAL EXPLANATION SHEET

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K.

SCHEDULE K, PART I, COLUMN F:

PURPOSE OF BOND:

A) REFUNDING OF NOTE PAYABLE OF 1997

B) REFUNDING OF 1998 AND 2001 REVENUE NOTES

C) CONSTRUCTION AND THE PAYMENT OF ISSUANCE COSTS

D) REFUNDING OF NOTES PAYABLE OF 1999 AND 2001, CONSTRUCTION, AND PAYMENT OF ISSUANCE COSTS

E) REFUNDING OF NOTES PAYABLE OF 2004, LINE OF CREDIT FOR REDEMPTION OF 1999 BONDS, AND PAYMENT OF ISSUANCE COSTS

F) CONSTRUCTION, RENOVATION, IMPROVEMENT, ALTERATION, EQUIPPING, AND FURNISHING COLLEGE FACILITIES AND VARIOUS CAPITAL ADDITIONS, ACQUISITIONS, AND IMPROVEMENTS, AS WELL AS PAYMENT OF ISSUANCE COSTS.

SCHEDULE K, PART III LINE 7 AND PART V:

THE COLLEGE HAS PROCEDURES IN PLACE TO MONITOR COMPLIANCE AND IS IN THE PROCESS OF FORMALIZING A WRITTEN POLICY.

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, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 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	Employer identification number
LEBANON VALLEY COLLEGE	23-1352354

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

Part III **Grants or Assistance Benefiting 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 and type of assistance
NOT REQUIRED TO REPORT		SCHOLARSHIP 39,790

SEE PART V FOR CONTINUATIONS

Part IV **Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
WILLIAM LEHR/RON DRNEVICH/	WILLIAM LEHR & JAME	2,143,466.	WILLIAM LEH		X

Part V **Supplemental Information**

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

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: NOT REQUIRED TO REPORT

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: WILLIAM LEHR/RON DRNEVICH/JAMES MEAD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

WILLIAM LEHR & JAMES MEAD- FORMER TRUSTEES & RON DRNEVICH - CURRENT TRUSTEE

(D) DESCRIPTION OF TRANSACTION: WILLIAM LEHR,RON DRNEVICH, AND JAMES MEAD ARE OFFICERS OF CAPITAL BLUE CROSS, THE COLLEGE'S MEDICAL INSURANCE PROVIDER. ALL TRANSACTIONS ARE COMPLETED ON AN ARM'S LENGTH BASIS.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

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Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art	X	2	9,419.	EXPERT OPINION/APPRA
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications	X		8,195.	EXPERT OPINION
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded				
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous	X	5	16,455.	FAIR MARKET VALUE
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ ( )				
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?	30a		X
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II.			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

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 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

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FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

MAKING INFORMED DECISIONS, AND PREPARED FOR A LIFE OF SERVICE TO OTHERS. TO THAT END WE SEEK TO PROVIDE AN EDUCATION THAT HELPS STUDENTS TO ACQUIRE THE KNOWLEDGE, SKILLS, ATTITUDES, AND VALUES NECESSARY TO LIVE AND WORK IN A CHANGING, DIVERSE, AND FRAGILE WORLD. THROUGH BOTH CURRICULAR AND CO-CURRICULAR ACTIVITIES WE ENDEAVOR TO ACQUAINT OUR STUDENTS WITH HUMANITY'S MOST SIGNIFICANT IDEAS AND ACCOMPLISHMENTS, TO DEVELOP THEIR ABILITIES TO THINK LOGICALLY AND COMMUNICATE CLEARLY, TO GIVE THEM PRACTICE IN PRECISE ANALYSIS AND EFFECTIVE PERFORMANCE, AND TO ENHANCE THEIR SENSITIVITY TO AND APPRECIATION OF DIFFERENCES AMONG HUMAN BEINGS.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

FOR THE YEAR ENDED JUNE 30, 2012, APPROXIMATELY 1,588 FULL-TIME STUDENTS RECEIVED GRANTS AND SCHOLARSHIPS FROM LEBANON VALLEY COLLEGE.

FORM 990, PART VI, SECTION A, LINE 2: TWO CURRENT TRUSTEES HAVE A BUSINESS RELATIONSHIP.

FORM 990, PART VI, SECTION A, LINE 3: THE COLLEGE OUTSOURCES ITS FOOD SERVICE TO METZ.

THE COLLEGE PARTNERED WITH BARNES AND NOBLE FOR BOOKSTORE OPERATIONS EFFECTIVE 7-1-12.

FORM 990, PART VI, SECTION B, LINE 11: THE AUDIT COMMITTEE OF THE BOARD REVIEWED THE COMPLETE 990 IN DETAIL DURING THE MARCH AUDIT COMMITTEE

Name of the organization: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

MEETING. A FULL COPY OF THE 990 WAS POSTED ON THE COLLEGE'S PORTAL FOR THE FULL BOARD'S REVIEW PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: THE CONFLICT OF INTEREST POLICY IS DISTRIBUTED ANNUALLY. IN THE CASE OF SENIOR MANAGEMENT, INSTITUTIONAL CONFLICT OF INTEREST POLICY / FORM IS DISTRIBUTED AS PART OF THE ANNUAL EVALUATION PROCESS. THE COMPLETED FORM IS REVIEWED AND SIGNED OFF BY THE PRESIDENT. IN THE CASE OF THE BOARD, INCLUDING THE PRESIDENT, THE TRUSTEESHIP COMMITTEE DEVELOPED A FORM, WHICH IS SCHEDULED TO BE COMPLETED ANNUALLY. LANGUAGE ON THE FORMS WAS MODIFIED IN 2010 TO BETTER REFLECT IRS FORM 990 DEFINITIONS / REQUIREMENTS. COMPLETED TRUSTEE FORMS ARE REVIEWED BY THE EXECUTIVE ASSISTANT TO THE PRESIDENT, AND MEMBERS OF THE TRUSTEESHIP COMMITTEE. MEMBERS OF THE TRUSTEESHIP COMMITTEE NOTE ANY RESPONSES THAT REQUIRE ATTENTION.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION OF PRESIDENT AND VPS IS REVIEWED ANNUALLY BY COMPENSATION SUBCOMMITTEE OF BOARD TO ENSURE THAT COMPENSATION DOES NOT EXCEED FAIR MARKET VALUE. EXTERNAL BENCHMARK DATA FROM CUPA-HR IS SHARED AS A PART OF THIS REVIEW. COMPENSATION SUBCOMMITTEE MAKES THE DETERMINATION AND THE PROCESS IS NOTED IN MEETING MINUTES.

FORM 990, PART VI, SECTION C, LINE 19: GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE AT 101 NORTH COLLEGE AVENUE UPON REQUEST.

FORM 990, PART VII:

THE FOLLOWING TRUSTEES ARE ALSO ON THE FACULTY OF LEBANON VALLEY COLLEGE WORKING FULLTIME DURING THE ACADEMIC YEAR. COMPENSATION

Name of the organization: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

REPORTED ON PART VII RELATES TO THEIR FACULTY POSITION:

- RENEE LAPP NORRIS
- MICHAEL PITTARI
- JEFFREY ROBBINDS
- MARC HARRIS

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED LOSSES ON INVESTMENTS:	-1,319,728.
CHANGE IN CASH SURRENDER VALUE	20,256.
TOTAL TO FORM 990, PART XI, LINE 5	-1,299,472.

FORM 990, PART VI, LINE 14:

OUR GOAL IS TO HAVE A FORMAL WRITTEN RETENTION POLICY FOR THE ENTIRE CAMPUS. CURRENTLY, MANY DEPARTMENTS HAVE A POLICY FOR THEIR DEPARTMENT - FOR EXAMPLE, WE HAVE A RETENTION POLICY IN THE BUSINESS OFFICE FOR THE VARIOUS ACCOUNTING DOCUMENTS AND FINANCE IS CURRENTLY FORMALLY DOCUMENTING THEIR POLICY.

AMENDED FORM 990

THE FORM 990 IS AMENDED TO REPORT THE TAX EXEMPT NOTES THAT WERE PREVIOUSLY OMITTED.

THE FOLLOWING LINE ITEMS WERE AMENDED:

FORM 990, PART IV LINE 24A WAS CHANGED TO YES.

FORM 990, PART X LINES 21 AND 23 WERE AMENDED TO MOVE THE PORTION OF

Name of the organization: LEBANON VALLEY COLLEGE

Employer identification number: 23-1352354

TAX EXEMPT LIABILITIES FROM LINE 23 TO LINE 21.

SCHEDULE K WAS COMPLETED.