

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)

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable:
 Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
AMERICAN JEWISH UNIVERSITY

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
15600 MULHOLLAND DR.

City or town, state or country, and ZIP + 4
LOS ANGELES, CA 90077

D Employer identification number
95-1684064

E Telephone number
310-476-9777

F Accounting method: Cash Accrual
 Other (specify) **▶**

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: **WWW.AJULA.EDU**

J Organization type (check only one) 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H and **I** are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number **N/A**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 118,396,487.**

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

		1a		1b		1c		1d		1e	
1 Contributions, gifts, grants, and similar amounts received:											
a Contributions to donor advised funds		5,464,908.		8,827,434.				398,692.		14,691,034.	
b Direct public support (not included on line 1a)										15,400,085.	
c Indirect public support (not included on line 1a)											
d Government contributions (grants) (not included on line 1a)										2,932,015.	
e Total (add lines 1a through 1d) (cash \$ 13,906,225. noncash \$ 784,809.)											
2 Program service revenue including government fees and contracts (from Part VII, line 93)											
3 Membership dues and assessments											
4 Interest on savings and temporary cash investments											
5 Dividends and interest from securities											
6 a Gross rents SEE STATEMENT 1		377,617.								377,617.	
b Less: rental expenses											
c Net rental income or (loss). Subtract line 6b from line 6a										939,816.	
7 Other investment income (describe ZSRS FUND, LLC)											
8 a Gross amount from sales of assets other than inventory		(A) Securities 81,589,479.		(B) Other							
b Less: cost or other basis and sales expenses		83,483,237.									
c Gain or (loss) (attach schedule)		-1,893,758.									
d Net gain or (loss). Combine line 8c, columns (A) and (B) STMT 2										-1,893,758.	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>											
a Gross revenue (not including \$ 848,822. of contributions reported on line 1b)		1,367,511.		1,499,724.							
b Less: direct expenses other than fundraising expenses											
c Net income or (loss) from special events. Subtract line 9b from line 9a SEE STATEMENT 3										-132,213.	
10 a Gross sales of inventory, less returns and allowances		1,098,930.		718,648.							
b Less: cost of goods sold STATEMENTS 5											
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a STMT 4										380,282.	
11 Other revenue (from Part VII, line 103)											
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11											
13 Program services (from line 44, column (B))											
14 Management and general (from line 44, column (C))											
15 Fundraising (from line 44, column (D))											
16 Payments to affiliates (attach schedule)											
17 Total expenses. Add lines 16 and 44, column (A)											
18 Excess or (deficit) for the year. Subtract line 17 from line 12											
19 Net assets or fund balances at beginning of year (from line 73, column (A))											
20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 6										-2,947,003.	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20											

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 294,875, noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 294,875.	294,875.	SEE STATEMENT 8	
22b Other grants and allocations (attach schedule) (cash \$ 2,392,197, noncash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 2,392,197.	2,392,197.	SEE STATEMENT 9	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a 630,842.	0.	630,842.	0.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 100,681.	100,681.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 8,204,526.	4,627,011.	3,207,597.	369,918.
27 Pension plan contributions not included on lines 25a, b, and c	27			
28 Employee benefits not included on lines 25a - 27	28 2,335,126.	1,184,310.	1,054,578.	96,238.
29 Payroll taxes	29 766,061.	409,657.	324,237.	32,167.
30 Professional fundraising fees	30			
31 Accounting fees	31 94,803.		94,803.	
32 Legal fees	32 16,230.		16,230.	
33 Supplies	33 60,678.	28,847.	26,477.	5,354.
34 Telephone	34 95,955.	6,921.	88,272.	762.
35 Postage and shipping	35 432,246.	205,496.	188,612.	38,138.
36 Occupancy	36			
37 Equipment rental and maintenance	37 586,649.	36,038.	550,582.	29.
38 Printing and publications	38 319,306.	203,503.	32,555.	83,248.
39 Travel	39 254,115.	124,623.	123,497.	5,995.
40 Conferences, conventions, and meetings	40			
41 Interest	41 1,798,701.	996,394.	704,023.	98,284.
42 Depreciation, depletion, etc. (attach schedule)	42 1,666,833.	946,916.	596,877.	123,040.
43 Other expenses not covered above (itemize):				
a	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g SEE STATEMENT 7	43g 10,278,822.	5,412,348.	4,299,454.	567,020.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 30,328,646.	16,969,817.	11,938,636.	1,420,193.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <input type="checkbox"/> SEE STATEMENT 14	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a SEE STATEMENT 10	
(Grants and allocations \$ 2,687,072.) If this amount includes foreign grants, check here <input type="checkbox"/>	16,969,817.
b SEE STATEMENT 11	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c SEE STATEMENT 12	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d SEE STATEMENT 13	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	16,969,817.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year		
Assets	45	Cash - non-interest-bearing	1,150.	45	1,150.	
	46	Savings and temporary cash investments	2,696,785.	46	2,587,977.	
	47 a	Accounts receivable	349,501.			
		47a				
	b	Less: allowance for doubtful accounts	66,605.	373,863.	47c	282,896.
		47b				
	48 a	Pledges receivable	5,556,143.			
		48a				
	b	Less: allowance for doubtful accounts	120,645.	7,361,237.	48c	5,435,498.
		48b				
	49	Grants receivable			49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a	Other notes and loans receivable STMT 15	6,521,703.			
		51a				
	b	Less: allowance for doubtful accounts		6,604,962.	51c	6,521,703.
		51b				
	52	Inventories for sale or use	228,995.	52	130,908.	
53	Prepaid expenses and deferred charges	329,779.	53	192,558.		
54 a	Investments - publicly-traded securities STMT 17 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	58,145,686.	54a	57,121,738.		
b	Investments - other securities STMT 20 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	19,530,316.	54b	15,421,681.		
55 a	Investments - land, buildings, and equipment: basis STMT 16					
	55a					
b	Less: accumulated depreciation			55c		
	55b					
56	Investments - other			56		
57 a	Land, buildings, and equipment: basis	63,852,884.				
	57a					
b	Less: accumulated depreciation	27,686,436.	30,229,655.	57c	36,166,448.	
	57b					
58	Other assets, including program-related investments (describe <input type="checkbox"/> SEE STATEMENT 18)	8,610,279.	58	8,603,931.		
59	Total assets (must equal line 74). Add lines 45 through 58	134,112,707.	59	132,466,488.		
Liabilities	60	Accounts payable and accrued expenses	10,608,195.	60	8,881,819.	
	61	Grants payable		61		
	62	Deferred revenue	1,351,248.	62	1,806,115.	
	63	Loans from officers, directors, trustees, and key employees		63		
	64 a	Tax-exempt bond liabilities	18,200,000.	64a	17,800,000.	
	b	Mortgages and other notes payable STMT 19	6,601,513.	64b	6,989,010.	
	65	Other liabilities (describe <input type="checkbox"/> INTEREST RATE SWAP AGREEMENT)	383,243.	65	601,807.	
66	Total liabilities. Add lines 60 through 65	37,144,199.	66	36,078,751.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted	30,134,340.	67	30,145,522.	
	68	Temporarily restricted	46,060,616.	68	42,363,464.	
	69	Permanently restricted	20,773,552.	69	23,878,751.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds		70		
	71	Paid-in or capital surplus, or land, building, and equipment fund		71		
	72	Retained earnings, endowment, accumulated income, or other funds		72		
	73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	96,968,508.	73	96,387,737.	
	74	Total liabilities and net assets/fund balances. Add lines 66 and 73	134,112,707.	74	132,466,488.	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	27,315,563.
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	-3,236,679.	
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): SEE STATEMENT 21	b4	378,417.	
	Add lines b1 through b4			b -2,858,262.
c	Subtract line b from line a			c 30,173,825.
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): SEE STATEMENT 22	d2	2,521,053.	
	Add lines d1 and d2			d 2,521,053.
e	Total revenue (Part I, line 12). Add lines c and d			e 32,694,878.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	27,896,334.
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify): COGS	b4	718,648.	
	Add lines b1 through b4			b 718,648.
c	Subtract line b from line a			c 27,177,686.
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify): SEE STATEMENT 23	d2	3,150,960.	
	Add lines d1 and d2			d 3,150,960.
e	Total expenses (Part I, line 17). Add lines c and d			e 30,328,646.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 24		521,124.	109,718.	0.

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		X
82b	N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84b	N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
85a	N/A		
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85b	N/A		
85c	Dues, assessments, and similar amounts from members		
85c	N/A		
85d	Section 162(e) lobbying and political expenditures		
85d	N/A		
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85e	N/A		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85f	N/A		
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85g	N/A		
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
85h	N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86a	N/A		
86b	Gross receipts, included on line 12, for public use of club facilities		
86b	N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87a	N/A		
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
87b	N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
88a			
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
88b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.		
89a			
89 b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89b			
89 c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
89c	0.		
89 d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
89d	0.		
89 e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89e			
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89f			
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
90 a	List the states with which a copy of this return is filed CA		
90 b	Number of employees employed in the pay period that includes March 12, 2007		340
91 a	The books are in care of AMERICAN JEWISH UNIVERSITY Telephone no. 310-476-9777 Located at 15600 MULHOLLAND DR., LOS ANGELES, CA ZIP + 4 90077		
91 b	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)? If "Yes," enter the name of the foreign country N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
91b			

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c X
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a TUITION AND FEES					5,552,069.
b PROGRAM, SALES AND SERVICES					153,702.
c AUXILIARY ENTERPRISES					6,227,127.
d OTHER PROGRAM SERVICE REVENUE					3,467,187.
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	2,932,015.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	377,617.	
98 Net rental income or (loss) from personal property					
99 Other investment income			01	939,816.	
100 Gain or (loss) from sales of assets other than inventory			18	-1,893,758.	
101 Net income or (loss) from special events			01	-132,213.	
102 Gross profit or (loss) from sales of inventory			03	380,282.	
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		2,603,759.	15,400,085.
105 Total (add line 104, columns (B), (D), and (E))					18,003,844.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 28

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 27	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A)	(B)	(C)	(D)		
Name, address, of each controlled entity	Employer Identification Number	Description of transfer	Amount of transfer		
a					
b					
c					
Totals					

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A)	(B)	(C)	(D)		
Name, address, of each controlled entity	Employer Identification Number	Description of transfer	Amount of transfer		
a					
b					
c					
Totals					

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

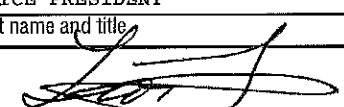
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

COPY

Please Sign Here

Signature of officer: _____ Date: _____
 SENIOR VICE PRESIDENT
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature:  Date: 04/29/09
 Check if self-employed:
 Preparer's SSN or PTIN (See Gen. Inst. X): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: SINGERLEWAK LLP, 10960 WILSHIRE BLVD., SUITE 1100, LOS ANGELES, CALIFORNIA 90024-3783
 EIN: _____
 Phone no.: (310) 477-3924

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2007

Name of the organization AMERICAN JEWISH UNIVERSITY	Employer identification number 95 1684064
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Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
BRADLEY ARTSON 15600 MULHOLLAND DRIVE, LOS ANGELES,	V.P. 35.00	170,280.	28,379.	0.
GADY LEVY 15600 MULHOLLAND DRIVE, LOS ANGELES,	V.P. 35.00	151,709.	37,455.	0.
JAY STREAR 15600 MULHOLLAND DRIVE, LOS ANGELES,	V.P. 35.00	136,326.	23,754.	0.
NINA LIEBERMAN GILADI 15600 MULHOLLAND DRIVE, LOS ANGELES,	DEAN 35.00	120,200.	30,753.	0.
SAMUAL EDELMAN 15600 MULHOLLAND DRIVE, LOS ANGELES,	DEAN 35.00	130,801.	28,891.	0.
Total number of other employees paid over \$50,000 ▶	39			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
FIZZ COMMUNICATIONS 5515 GREEN OAK DR., LOS ANGELES, CA 90068	SPEAKERS, LECTURERS	628,122.
WASHINGTON SPEAKERS BUREAU P.O. BOX 75021, BALTIMORE, MD 21275	SPEAKERS, LECTURERS	349,655.
PAUL MURDOCH ARCHITECTS 8820 WILSHIRE BLVD. SUITE 330, BEVERLY HILLS, CA	ARCHITECTS	249,868.
ALEX GRAPHIX 19716 SHADOW GLEN CIRCLE, NORTHRIDGE, CA 90326	DESIGN	134,352.
SINGER LEWAK, LLP 10960 WILSHIRE BLVD. STE. 1100, LOS ANGELES, CA 9	ACCOUNTING AND AUDITING	103,100.
Total number of others receiving over \$50,000 for professional services ▶	10	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
DEL AMO CONSTRUCTION, INC 23840 MADISON STREET, TORRANCE, CA 90505	CONSTRUCTION	5,238,966.
SURFAS, INC. 3975 LANDMARK ST., CULVER CITY, CA 90232	CONSTRUCTION	379,886.
GIBSON AMPHITHEATRE/LIVE NATION 100 UNIVERSAL CITY PLAZA,, UNIVERSAL CITY, CA 916	CONCERT HALL	227,109.
FREEMAN GROUP, INC 3029 WILSHIRE BLVD. STE. 202, SANTA MONICA, CA 90	CONSTRUCTION	184,403.
US FOODSERVICE 15155 NORTHAM STREET, LA MIRADA, CA 90638	FOOS SUPPLIES	156,744.
Total number of other contractors receiving over \$50,000 for other services ▶	5	

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e Transfer of any part of its income or assets?		X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 29	X	
b Did the organization have a section 403(b) annuity plan for its employees?	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	X	
b Did the organization make any taxable distributions under section 4966?		X
c Did the organization make a distribution to a donor, donor advisor, or related person?		X
d Enter the total number of donor advised funds owned at the end of the tax year		1
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		15,646,117.
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts		0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year		0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **▶** _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.** N/A
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	▶	26a	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	▶	26b	N/A
c Total support for section 509(a)(1) test; Enter line 24, column (e)	▶	26c	N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____	▶	26d	N/A
e Public support (line 26c minus line 26d total)	▶	26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	▶	26f	N/A %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____			
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____			
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	▶	27c	N/A
d Add: Line 27a total _____ and line 27b total _____	▶	27d	N/A
e Public support (line 27c total minus line 27d total)	▶	27e	N/A
f Total support for section 509(a)(2) test; Enter amount on line 23, column (e) ▶	27f	N/A	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	▶	27g	N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	▶	27h	N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	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?	x	
30	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?	x	
31	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?	x	
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) SEE STATEMENT 30			
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	x	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	x	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	x	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	x	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		x
b	Admissions policies?		x
c	Employment of faculty or administrative staff?		x
d	Scholarships or other financial assistance?		x
e	Educational policies?		x
f	Use of facilities?		x
g	Athletic programs?		x
h	Other extracurricular activities?		x
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	x	
b	Has the organization's right to such aid ever been revoked or suspended?		x
If you answered "Yes" to either 34a or b, please explain using an attached statement. SEE STATEMENT 31			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	x	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

AMERICAN JEWISH UNIVERSITY

Employer identification number

95-1684064

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME		1	377,617.
TOTAL TO FORM 990, PART I, LINE 6A			377,617.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	2
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
2859 SHS 1800- FLOWERA	28,167.	28,109.	0.	58.	
200 SHS 3M CO	18,203.	18,195.	0.	8.	
200 SHS 3M CO	18,342.	18,338.	0.	4.	
200 SHS 3M CO	18,770.	18,762.	0.	8.	
1300 SHS 3M CO	111,184.	111,160.	0.	24.	
1100 SHS 3M CO	86,206.	86,184.	0.	22.	
1500 SHS ABERCROMBIE & FITCH CO	117,542.	120,294.	0.	-2,752.	
5810 SHS AES CORP	125,783.	125,549.	0.	234.	
4750 SHS AES CORP	76,067.	75,972.	0.	95.	
1300 SHS AFFILIATED MANAGERS GROUP INC	122,737.	122,711.	0.	26.	
200 SHS AFLAC INC	11,050.	11,042.	0.	8.	
200 SHS AFLAC INC	10,629.	10,621.	0.	8.	
700 SHS AFLAC INC	43,201.	43,172.	0.	29.	
200 SHS AFLAC INC	12,431.	12,423.	0.	8.	
700 SHS AFLAC INC	43,260.	43,249.	0.	11.	
596 SHS AGCO CORP	22,742.	25,873.	0.	-3,131.	
1027 SHS AK STEEL HOLDINGS	29,372.	38,379.	0.	-9,007.	
3255 SHS AKAMAI TECHNOLOGIES	104,291.	114,290.	0.	-9,999.	
212 SHS ALLEGHENY TECHNOLOGIES INC	17,678.	22,235.	0.	-4,557.	
1455 SHS ALLEGHENY TECHNOLOGIES INC	110,597.	137,357.	0.	-26,760.	
201 SHS ALLIED IRISH BANKS BANK	8,703.	9,187.	0.	-484.	
770 SHS ALPHARMA	17,949.	20,028.	0.	-2,079.	
3805 SHS AMERICAN EAGLE OUTFITTERS	69,524.	84,067.	0.	-14,543.	
626 SHS AMERICAN EAGLE OUTFITTERS	11,438.	13,354.	0.	-1,916.	
1250 SHS AMERICAN EAGLE OUTFITTERS	22,840.	23,906.	0.	-1,066.	

900 SHS AMERICAN INTERNATIONAL GROUP	38,947.	58,594.	0.	-19,647.
1680 SHS AMERICAN INTERNATIONAL GROUP	72,700.	109,290.	0.	-36,590.
100 SHS AMERICAN INTERNATIONAL GROUP	4,327.	6,471.	0.	-2,144.
200 SHS AMERICAN MOVINL S.A.B. DE C.V. SERV	11,439.	12,340.	0.	-901.
2850 SHS AMETEK	119,392.	112,952.	0.	6,440.
1555 SHS AMGEN INC	70,284.	74,549.	0.	-4,265.
1979 SHS AMKOR	20,260.	31,169.	0.	-10,909.
568 SHS AMR CORP	11,976.	14,967.	0.	-2,991.
1817 SHS ANADIGICS	27,477.	25,056.	0.	2,421.
774 SHS ANGELICA	14,858.	16,316.	0.	-1,458.
227000 SHS ANNUITY INVESTMENTS	227,000.	223,140.	0.	3,860.
210 SHS APACHE CORP	30,516.	25,042.	0.	5,474.
100 SHS APPLE INC	18,700.	14,550.	0.	4,150.
6300 SHS APPLIED MATERIALS	138,359.	138,105.	0.	254.
5971 SHS APPLIED MICRO CIRCUITS	16,491.	16,371.	0.	120.
130000 SHS ARLINGTON CNTY VA	144,300.	142,107.	0.	2,193.
3555 SHS ASML HOLDINGS	85,125.	98,953.	0.	-13,828.
584 SHS ASTEC INDUSTRIES	27,968.	27,956.	0.	12.
631 SHS AVNET	23,904.	25,013.	0.	-1,109.
3300 SHS BANK OF AMERICA CORP	127,630.	134,272.	0.	-6,642.
157 SHS BANK OF IRELAND SPONSORED ADR	9,822.	9,232.	0.	590.
1500 SHS BB&T CORP	51,419.	53,846.	0.	-2,427.
2235 SHS BB&T CORP	76,615.	61,175.	0.	15,440.
3755 SHS BRISTOL MYERS SQUIBB	90,261.	103,580.	0.	-13,319.
194 SHS BRITISH AIRWAYS	14,478.	16,289.	0.	-1,811.
5775 SHS CALPINE CORP	100,807.	105,915.	0.	-5,108.
1900 SHS CANADIAN NATURAL RESOURCES	144,235.	126,065.	0.	18,170.
558 SHS CB RICHARD ELLIS	14,618.	20,367.	0.	-5,749.
450 SHS CB RICHARD ELLIS	9,790.	9,519.	0.	271.
600 SHS CB RICHARD ELLIS	13,084.	12,692.	0.	392.
400 SHS CB RICHARD ELLIS	8,774.	8,461.	0.	313.
400 SHS CB RICHARD ELLIS	8,804.	8,461.	0.	343.
300 SHS CB RICHARD ELLIS	6,146.	6,346.	0.	-200.
100 SHS CB RICHARD ELLIS	2,136.	2,115.	0.	21.
130 SHS CB RICHARD ELLIS	2,648.	2,750.	0.	-102.
500 SHS CENTEX CORP	12,555.	45,179.	0.	-32,624.
600 SHS CENTEX CORP	15,066.	15,650.	0.	-584.
600 SHS CEPHALON INC	39,753.	46,488.	0.	-6,735.
835 SHS CEPHALON INC	55,322.	65,202.	0.	-9,880.
2360 SHS CIENA CORP	74,696.	106,463.	0.	-31,767.
265 SHS CIENA CORP	8,388.	11,877.	0.	-3,489.
400 SHS CIGNA CORP	16,572.	16,497.	0.	75.

2740 SHS CISCO SYSTEMS	66,252.	54,990.	0.	11,262.
2025 SHS CISCO SYSTEMS	48,964.	50,394.	0.	-1,430.
1205 SHS CISCO SYSTEMS	29,137.	29,767.	0.	-630.
5166 SHS CITIGROUP INC	116,779.	226,625.	0.	-109,846.
600 SHS CITIGROUP INC	13,563.	30,512.	0.	-16,949.
200 SHS CITIGROUP INC	4,521.	9,364.	0.	-4,843.
400 SHS CITIGROUP INC	9,042.	16,665.	0.	-7,623.
400 SHS CITIGROUP INC	9,042.	16,909.	0.	-7,867.
1120 SHS CITIGROUP INC	25,318.	30,305.	0.	-4,987.
394 SHS CLEVELAND CLIFFS	23,045.	30,602.	0.	-7,557.
2030 SHS CNX GAS CO	53,536.	62,118.	0.	-8,582.
1670 SHS CNX GAS CO	44,042.	51,127.	0.	-7,085.
420 SHS CNX GAS CO	11,077.	12,744.	0.	-1,667.
454 SHS COACH INC	18,923.	21,515.	0.	-2,592.
200 SHS COCA COLA	10,842.	10,834.	0.	8.
200 SHS COCA COLA	11,797.	11,789.	0.	8.
300 SHS COCA COLA	18,405.	18,393.	0.	12.
2100 SHS COCA COLA	136,588.	136,502.	0.	86.
4025 SHS COMCAST CORP	98,001.	113,183.	0.	-15,182.
3075 SHS COMCAST CORP	60,884.	52,018.	0.	8,866.
2905 SHS COMCAST CORP	57,518.	50,155.	0.	7,363.
260 SHS CORE LABORATORIES	26,167.	26,439.	0.	-272.
4625 SHS CORNING INC	113,418.	118,169.	0.	-4,751.
1150 SHS CORNING INC	27,957.	27,899.	0.	58.
350 SHS CORNING INC	8,509.	8,491.	0.	18.
4400 SHS COUNTRYWIDE FINANCIAL	21,365.	159,939.	0.	-138,574.
900 SHS COUNTRYWIDE FINANCIAL	4,370.	18,769.	0.	-14,399.
900 SHS COUNTRYWIDE FINANCIAL	4,370.	14,885.	0.	-10,515.
1000 SHS COUNTRYWIDE FINANCIAL	4,856.	16,271.	0.	-11,415.
397 SHS CPI CORP	16,937.	27,592.	0.	-10,655.
1200 SHS CREDENCE SYSTEMS	2,687.	4,320.	0.	-1,633.
2953 SHS CREDENCE SYSTEMS	5,873.	10,631.	0.	-4,758.
205 SHS CRH PLC ADR	7,936.	0.	0.	7,936.
930 SHS CUMMIS INC	46,979.	55,411.	0.	-8,432.
930 SHS CUMMIS INC	46,979.	110,785.	0.	-63,806.
700 SHS DAHANER CORP	51,481.	52,599.	0.	-1,118.
370 SHS DAHANER CORP	27,815.	27,802.	0.	13.
400 SHS DELL INC	11,638.	11,631.	0.	7.
400 SHS DELL INC	11,645.	11,638.	0.	7.
3180 SHS DELL INC	64,515.	66,557.	0.	-2,042.
720 SHS DELL INC	14,607.	14,254.	0.	353.
5200 SHS DELL INC	105,496.	105,392.	0.	104.
670 SHS DELUXE CORP	22,668.	27,209.	0.	-4,541.
1500 SHS DEVON ENERGY	123,026.	117,435.	0.	5,591.
900 SHS DISCOVER FINANCIAL SERVICES	23,835.	23,835.	0.	0.
3000 SHS DR HORTON INC	48,239.	61,949.	0.	-13,710.
1443606.28 SHS DREYFUS CASH MANAGEMENT PLUS INSTL SHARES	1,443,606.	1,443,606.	0.	0.

5638968.45 SHS DREYFUS CASH MANAGEMENT PLUS INSTLS	5,638,968.	5,638,968.	0.	0.
3700 SHS E TRADE FINANCIAL	53,138.	81,733.	0.	-28,595.
1100 SHS E TRADE FINANCIAL	15,975.	24,299.	0.	-8,324.
14950 SHS E TRADE FINANCIAL	44,676.	83,971.	0.	-39,295.
3200 SHS EBAY INC	93,947.	100,583.	0.	-6,636.
495 SHS EBAY INC	14,532.	16,637.	0.	-2,105.
1680 SHS EBAY INC	49,322.	50,198.	0.	-876.
745 SHS EBAY INC	21,872.	19,661.	0.	2,211.
895 SHS EBAY INC	26,276.	22,838.	0.	3,438.
37 SHS ELAN PLC ADR	773.	854.	0.	-81.
2840 SHS EMC CORP	59,841.	51,404.	0.	8,437.
5760 SHS EMC CORP	85,362.	84,089.	0.	1,273.
50 SHS ENERGIZER HLDGS INC	4,509.	4,494.	0.	15.
50 SHS ENERGIZER HLDGS INC	4,484.	4,494.	0.	-10.
100 SHS ENERGIZER HLDGS INC	8,652.	8,989.	0.	-337.
200 SHS ENERGIZER HLDGS INC	17,280.	17,978.	0.	-698.
40 SHS ENERGIZER HLDGS INC	3,416.	3,596.	0.	-180.
3300 SHS FEDERAL HOME LN MTH	94,532.	94,466.	0.	66.
680 SHS FEI CO	18,289.	22,072.	0.	-3,783.
300 SHS FIFTH THIRD BANCORP	6,801.	8,615.	0.	-1,814.
1600 SHS FIFTH THIRD BANCORP	36,274.	43,284.	0.	-7,010.
2200 SHS FIFTH THIRD BANCORP	49,877.	57,175.	0.	-7,298.
393 SHS FIRST MARBLEHEAD CORP	12,058.	15,186.	0.	-3,128.
10 SHS FLUOR CORP	1,615.	1,410.	0.	205.
50 SHS FLUOR CORP	8,076.	7,051.	0.	1,025.
40 SHS FLUOR CORP	6,490.	5,641.	0.	849.
70 SHS FLUOR CORP	11,318.	9,871.	0.	1,447.
110 SHS FREEPORT MCMORAN COPPER & GOLD INC	13,756.	10,673.	0.	3,083.
900 SHS GAP INC	14,453.	17,190.	0.	-2,737.
1385 SHS GAP INC	27,412.	27,412.	0.	0.
3215 SHS GAP INC	65,948.	65,948.	0.	0.
72 SHS GAZPROM	3,665.	4,190.	0.	-525.
50 SHS GAZPROM	2,550.	2,910.	0.	-360.
6000 SHS GENERAL ELECTRICS (WHIZIN 605)	137,691.	142,980.	0.	-5,289.
6000 SHS GENERAL ELECTRICS (WHIZIN 605)	144,631.	142,980.	0.	1,651.
10700 SHS GENERAL ELECTRICS CAP CORP	396,953.	396,739.	0.	214.
2200 SHS GENWORTH FINANCIAL INC	50,492.	53,467.	0.	-2,975.
1700 SHS GENZYME CORP GENERAL	123,502.	111,014.	0.	12,488.
765 SHS GILEAD SCIENCES, INC	33,517.	33,508.	0.	9.
2335 SHS GILEAD SCIENCES, INC	117,884.	117,837.	0.	47.

550 SHS GILEAD SCIENCES, INC	27,874.	27,847.	0.	27.
100 SHS GILEAD SCIENCES, INC	5,377.	5,372.	0.	5.
300 SHS GILEAD SCIENCES, INC	16,074.	16,059.	0.	15.
849 SHS GOODYEAR TIRE	21,091.	29,511.	0.	-8,420.
38 SHS GOOGLE INC	25,393.	25,392.	0.	1.
28 SHS GOOGLE INC	16,288.	16,286.	0.	2.
592 SHS GUESS INC	26,242.	28,440.	0.	-2,198.
568 SHS GYMBOREE	21,230.	22,386.	0.	-1,156.
577 SHS HANSEN NATURAL	24,069.	24,799.	0.	-730.
2200 SHS HARRIS CORP DELL	108,224.	113,481.	0.	-5,257.
9600 SHS HEALTH CORP	97,319.	135,773.	0.	-38,454.
200 SHS HEWLETT PACKARD CO	10,226.	8,924.	0.	1,302.
1910 SHS HEWLETT PACKARD CO	88,326.	88,307.	0.	19.
6600 SHS HOME DEPOT	186,138.	234,404.	0.	-48,266.
1100 SHS HOME DEPOT	31,023.	39,506.	0.	-8,483.
200 SHS HOME DEPOT	5,641.	7,178.	0.	-1,537.
600 SHS HOME DEPOT	16,922.	18,501.	0.	-1,579.
780 SHS HOME DEPOT	21,998.	19,375.	0.	2,623.
1650 SHS IAC INTERACTIVE	44,213.	57,107.	0.	-12,894.
1600 SHS IAC INTERACTIVE	44,662.	55,376.	0.	-10,714.
230 SHS IBM CORP	23,510.	24,208.	0.	-698.
200 SHS IBM CORP	23,392.	21,050.	0.	2,342.
1970 SHS IBM CORP	230,571.	230,532.	0.	39.
913 SHS INFRASOURSE SERVICES	27,248.	33,872.	0.	-6,624.
130 SHS INTUITIVE SURGICAL INC	43,709.	23,866.	0.	19,843.
375 SHS INTUITIVE SURGICAL INC	95,784.	68,845.	0.	26,939.
754 SHS ISHARES INC -	8,839.	9,674.	0.	-835.
62 SHS ISHARES INC -				
AUSTRALIA	1,669.	1,785.	0.	-116.
759 SHS ISHARES INC -				
AUSTRALIA	19,779.	21,858.	0.	-2,079.
1743 SHS ISHARES INC -				
BELGIUM	40,456.	43,209.	0.	-2,753.
62 SHS ISHARES INC -				
BELGIUM	1,439.	1,365.	0.	74.
151 SHS ISHARES INC -				
BRAZIL	11,878.	12,291.	0.	-413.
481 SHS ISHARES INC -				
BRAZIL	35,474.	39,153.	0.	-3,679.
920 SHS ISHARES INC -				
CANADA	28,050.	29,771.	0.	-1,721.
81 SHS ISHARES INC - CHINA	10,729.	13,700.	0.	-2,971.
7 SHS ISHARES INC - CHINA	927.	1,042.	0.	-115.
112 SHS ISHARES INC -				
FRANCE	3,759.	4,281.	0.	-522.
2064 SHS ISHARES INC -				
GERMANY	63,984.	73,336.	0.	-9,352.

235 SHS ISHARES INC -				
GERMANY	7,212.	8,350.	0.	-1,138.
270 SHS ISHARES INC - ITALY	7,776.	8,159.	0.	-383.
1605 SHS ISHARES INC -				
ITALY	46,223.	53,961.	0.	-7,738.
7184 SHS ISHARES INC -				
JAPAN	89,656.	95,763.	0.	-6,107.
1307 SHS ISHARES INC -				
JAPAN	16,220.	17,370.	0.	-1,150.
591 SHS ISHARES INC -				
MALAYSIA	7,541.	19,728.	0.	-12,187.
311 SHS ISHARES INC -				
MEXICO	17,988.	17,220.	0.	768.
202 SHS ISHARES INC -				
MEXICO	10,611.	11,185.	0.	-574.
1811 SHS ISHARES INC -				
NEITHERLANDS	50,164.	48,100.	0.	2,064.
425 SHS ISHARES INC -				
NEITHERLANDS	11,772.	12,754.	0.	-982.
69 SHS ISHARES INC - SOUTH				
AFRICA	7,907.	9,169.	0.	-1,262.
207 SHS ISHARES INC - SOUTH				
KOREA	11,383.	13,043.	0.	-1,660.
2 SHS ISHARES INC - SOUTH				
KOREA	110.	112.	0.	-2.
179 SHS ISHARES INC - SPAIN	10,965.	10,053.	0.	912.
393 SHS ISHARES INC - SPAIN	24,075.	25,235.	0.	-1,160.
134 SHS ISHARES INC -				
SWEDEN	3,886.	3,684.	0.	202.
302 SHS ISHARES INC -				
SWEDEN	8,758.	9,256.	0.	-498.
1267 SHS ISHARES INC -				
SWITZERLAND	32,169.	32,144.	0.	25.
289 SHS ISHARES INC -				
SWITZERLAND	7,046.	7,040.	0.	6.
650 SHS ISHARES INC -				
TAIWAN	8,879.	9,581.	0.	-702.
7382 SHS ISHARES INC - UK	158,399.	177,663.	0.	-19,264.
321 SHS ISHARES INC - UK	6,888.	6,957.	0.	-69.
11 SHS ISHARES INC- CDA	327.	356.	0.	-29.
300 SHS JOHNSON & JOHNSON	18,765.	18,742.	0.	23.
100 SHS JOHNSON & JOHNSON	6,255.	6,097.	0.	158.
200 SHS JOHNSON & JOHNSON	12,510.	13,058.	0.	-548.
2060 SHS JOHNSON & JOHNSON	132,420.	132,399.	0.	21.
400 SHS JPMORGAN CHASE AND				
CO	17,956.	17,746.	0.	210.
2000 SHS JP MORGAN CHACE &				
CO	89,779.	107,687.	0.	-17,908.
70 SHS JSC MMC NORISK				
NICKEL - ADR	1,928.	1,927.	0.	1.
440 SHS JUNIPER NETWORKS	14,216.	14,199.	0.	17.
815 SHS JUNIPER NETWORKS	27,782.	27,767.	0.	15.
880 SHS JUNIPER NETWORKS	31,256.	31,220.	0.	36.

3565 SHS JUNIPER NETWORKS	94,115.	94,044.	0.	71.
1200 SHS KB HOME	31,682.	52,476.	0.	-20,794.
1860 SHS KHOLS CORP	95,902.	112,849.	0.	-16,947.
255 SHS KHOLS CORP	13,148.	14,145.	0.	-997.
416 SHS KINETIC CONCEPTS	23,163.	23,154.	0.	9.
2300 SHS LAM RESH CORP	86,546.	100,169.	0.	-13,623.
1800 SHS LEAP WIRELESS				
INT'L	117,056.	152,100.	0.	-35,044.
880 SHS LEHMAN BROTHERS				
HOLDINGS, INC	50,212.	57,629.	0.	-7,417.
1140 SHS LEHMAN BROTHERS				
HOLDINGS, INC	65,048.	66,500.	0.	-1,452.
23300 SHS LEVEL 3				
COMMUNICATIONS INC	49,484.	112,047.	0.	-62,563.
3175 SHS LEVEL 3				
COMMUNICATIONS INC	6,743.	16,135.	0.	-9,392.
7145 SHS LEVEL 3				
COMMUNICATIONS INC	15,174.	22,501.	0.	-7,327.
7020 SHS LEVEL 3				
COMMUNICATIONS INC	14,909.	15,903.	0.	-994.
5995 SHS MBIA INC	79,975.	103,148.	0.	-23,173.
1505 SHS MBIA INC	20,077.	18,336.	0.	1,741.
200 SHS MC DERMOTT INTL INC	11,306.	11,092.	0.	214.
800 SHS MCGRAW HILL				
COMPANIES	30,488.	40,429.	0.	-9,941.
400 SHS MCGRAW HILL				
COMPANIES	15,244.	20,066.	0.	-4,822.
200 SHS MCGRAW HILL				
COMPANIES	7,622.	9,665.	0.	-2,043.
300 SHS MCGRAW HILL				
COMPANIES	11,433.	14,712.	0.	-3,279.
705 SHS MCGRAW HILL				
COMPANIES	26,868.	29,489.	0.	-2,621.
110 SHS MCKESSON CORP	5,843.	5,712.	0.	131.
220 SHS MEADWESTVACO CORP	5,758.	5,950.	0.	-192.
620 SHS MEADWESTVACO CORP	16,223.	16,768.	0.	-545.
80 SHS MEADWESTVACO CORP	2,086.	2,164.	0.	-78.
160 SHS MEADWESTVACO CORP	4,169.	4,327.	0.	-158.
400 SHS MEADWESTVACO CORP	10,429.	10,818.	0.	-389.
10 SHS MEADWESTVACO CORP	260.	270.	0.	-10.
40 SHS MEADWESTVACO CORP	1,040.	1,082.	0.	-42.
20 SHS MEADWESTVACO CORP	521.	541.	0.	-20.
140 SHS MEADWESTVACO CORP	3,714.	3,786.	0.	-72.
550 SHS MEADWESTVACO CORP	14,587.	14,875.	0.	-288.
290 SHS MEADWESTVACO CORP	7,700.	7,843.	0.	-143.
250 SHS MEADWESTVACO CORP	6,642.	6,761.	0.	-119.
60 SHS MEADWESTVACO CORP	1,570.	1,623.	0.	-53.
120 SHS MEADWESTVACO CORP	3,140.	3,245.	0.	-105.
2 SHS MECHEL OAO	180.	196.	0.	-16.
4 SHS MECHEL OAO	471.	393.	0.	78.
770 SHS MERRILL LYNCH & CO,				
INC	35,528.	44,269.	0.	-8,741.
325 SHS MERRILL LYNCH & CO,				
INC	14,996.	18,783.	0.	-3,787.

950 SHS MERRILL LYNCH & CO, INC	43,833.	42,557.	0.	1,276.
420 SHS MERRILL LYNCH & CO INC	17,752.	17,086.	0.	666.
600 SHS MGIC INVESTMENT	21,491.	34,188.	0.	-12,697.
1200 SHS MGIC INVESTMENT	41,187.	68,378.	0.	-27,191.
292 SHS MGM MIRAGE	19,262.	24,084.	0.	-4,822.
500 SHS MICROSOFT	17,385.	17,365.	0.	20.
1420 SHS MICROSOFT	47,367.	47,309.	0.	58.
7470 SHS MICROSOFT	209,310.	209,235.	0.	75.
250 SHS MICROSOFT	7,515.	7,547.	0.	-32.
400 SHS MICROSOFT	11,921.	12,196.	0.	-275.
750 SHS MICROSOFT	21,263.	22,867.	0.	-1,604.
200 SHS MICROSOFT	5,523.	6,098.	0.	-575.
8 SHS MOBILE TELESYSTEMS OJSC	611.	804.	0.	-193.
20 SHS MOBILE TELESYSTEMS OJSC	1,527.	1,663.	0.	-136.
250 SHS MONSANTO CO	34,473.	28,453.	0.	6,020.
1185 SHS MOODY'S CORP	42,795.	53,717.	0.	-10,922.
500 SHS MOODY'S CORP	18,057.	24,142.	0.	-6,085.
680 SHS MOODY'S CORP	24,558.	32,705.	0.	-8,147.
240 SHS MOODY'S CORP	8,667.	11,275.	0.	-2,608.
665 SHS MOODY'S CORP	24,016.	26,789.	0.	-2,773.
200 SHS MORGAN STANLEY	9,686.	13,010.	0.	-3,324.
100 SHS MORGAN STANLEY	4,843.	6,191.	0.	-1,348.
200 SHS MORGAN STANLEY	9,686.	12,385.	0.	-2,699.
400 SHS MORGAN STANLEY	19,372.	20,928.	0.	-1,556.
1800 SHS MORGAN STANLEY	87,173.	130,706.	0.	-43,533.
1030 SHS NABOR INDUSTRIES	34,415.	31,691.	0.	2,724.
1850 SHS NABOR INDUSTRIES	61,813.	58,384.	0.	3,429.
600 SHS NATIONAL OILWELL VARCO INC	40,127.	34,096.	0.	6,031.
456 SHS NAVISTAR	21,227.	21,217.	0.	10.
424 SHS NBTY	15,298.	15,290.	0.	8.
5924 SHS NEWS CORP	110,975.	110,857.	0.	118.
2155 SHS NI HOLDINGS INC	68,773.	68,730.	0.	43.
13 SHS NICE SYSTEMS LTD	381.	436.	0.	-55.
200 SHS NIKE	11,806.	11,798.	0.	8.
500 SHS NIKE	31,956.	31,946.	0.	10.
300 SHS NIKE	19,084.	19,072.	0.	12.
2610 SHS NVIDIA CORP	64,529.	119,235.	0.	-54,706.
1305 SHS NVIDIA CORP	32,264.	119,235.	0.	-86,971.
1110 SHS NOBLE CORPORATION	54,530.	111,310.	0.	-56,780.
300 SHS NOKIA CORP	8,909.	8,909.	0.	0.
500 SHS NOKIA CORP	14,872.	14,852.	0.	20.
700 SHS NOKIA CORP	21,460.	21,432.	0.	28.
500 SHS NOKIA CORP	16,494.	16,474.	0.	20.
300 SHS NOKIA CORP	10,149.	10,137.	0.	12.
300 SHS NOKIA CORP	10,373.	10,361.	0.	12.
500 SHS NOKIA CORP	16,888.	16,867.	0.	21.
600 SHS NOKIA CORP	21,958.	21,933.	0.	25.
800 SHS NOKIA CORP	30,552.	30,520.	0.	32.

1400 SHS NOKIA CORP	56,426.	56,369.	0.	57.
2700 SHS NOKIA CORP	85,967.	85,913.	0.	54.
3045 SHS NORDSTROM INC	109,565.	107,799.	0.	1,766.
200 SHS NORDSTROM INC	6,940.	6,568.	0.	372.
600 SHS NORDSTROM INC	20,071.	19,704.	0.	367.
320 SHS NORDSTROM INC	11,071.	10,509.	0.	562.
342 SHS NORSK HYDRO	3,745.	4,703.	0.	-958.
942 SHS NORSK HYDRO	12,623.	12,953.	0.	-330.
1900 SHS NOVARTIS	104,832.	106,533.	0.	-1,701.
629 SHS OCCIDENTAL PETROLEUM CORP	44,472.	44,462.	0.	10.
1896 SHS OCCIDENTAL PETROLEUM CORP	129,267.	129,190.	0.	77.
450 SHS OCCIDENTAL PETROLEUM CORP	40,518.	40,514.	0.	4.
43 SHS OIL CO LUKOIL HOLDINGS	3,399.	2,711.	0.	688.
2250 SHS ORACLE CORP	43,785.	43,762.	0.	23.
926 SHS OWENS ILLINOIS	32,871.	32,852.	0.	19.
24 SHS PARTNER COMMUNICATIONS CO	483.	527.	0.	-44.
1154 SHS PC CONNECTION	14,071.	15,279.	0.	-1,208.
88 SHS PETROLEUM GEO-SVCS	2,103.	2,592.	0.	-489.
1230 SHS PETSMA RT INC	25,694.	25,911.	0.	-217.
371 SHS PETSMA RT INC	7,750.	8,386.	0.	-636.
1114 SHS PETSMA RT INC	23,271.	25,169.	0.	-1,898.
1840 SHS PETSMA RT INC	38,437.	40,768.	0.	-2,331.
2070 SHS PFIZER INC	42,501.	48,716.	0.	-6,215.
1800 SHS PMI GROUP	81,163.	80,406.	0.	757.
400 SHS PMI GROUP	18,260.	17,868.	0.	392.
426 SHS POTASH CORP	31,675.	33,215.	0.	-1,540.
220 SHS PRECISION CASTPARTS	28,140.	28,130.	0.	10.
1180 SHS PRECISION CASTPARTS	158,416.	158,366.	0.	50.
2400 SHS PRICE T ROME GROUP I NC	127,098.	127,050.	0.	48.
477 SHS PRICELINE	33,754.	33,744.	0.	10.
800 SHS PROCTER & GAMBLE	59,651.	59,618.	0.	33.
2990 SHS PROCTER & GAMBLE	208,371.	208,341.	0.	30.
200 SHS PROCTER & GAMBLE	13,451.	13,441.	0.	10.
200 SHS PROCTER & GAMBLE	13,561.	13,551.	0.	10.
260 SHS PROCTER & GAMBLE	17,447.	17,434.	0.	13.
1000 SHS PULTE HOMES INC	14,830.	39,626.	0.	-24,796.
2135 SHS QUALCOMM	93,690.	92,638.	0.	1,052.
493 SHS ROBBINS & MYERS	23,947.	26,193.	0.	-2,246.
1400 SHS ROCHE HOLDINGS	130,179.	126,921.	0.	3,258.
645 SHS ROCK TENN	16,213.	20,459.	0.	-4,246.
10 SHS ROSTELECOM	683.	695.	0.	-12.
6 SHS ROSTELECOM	430.	417.	0.	13.
42 SHS RYANAIR HOLDINGS PLC	1,204.	1,424.	0.	-220.
1600 SHS SANDISK CORP	60,471.	70,378.	0.	-9,907.
395 SHS SANDISK CORP	14,929.	17,665.	0.	-2,736.
560 SHS SAUER DANFOSS	13,920.	16,665.	0.	-2,745.

3635 SHS SCHERING PLOUGH CORP	104,797.	110,649.	0.	-5,852.
4140 SHS SEAGATE TECHNOLOGIES	97,044.	117,432.	0.	-20,388.
1648 SHS SINCLAIR BROADCAST	19,703.	23,435.	0.	-3,732.
2350 SHS SOUTHWEST AIRLS CO	31,466.	28,473.	0.	2,993.
500 SHS SPRINT NEXTEL CORP	3,290.	8,850.	0.	-5,560.
840 SHS SPRINT NEXTEL CORP	5,528.	10,348.	0.	-4,820.
6900 SHS SPRINT NEXTEL CORP	45,407.	116,746.	0.	-71,339.
600 SHS STANDARD MOTOR PRODUCTS	4,816.	9,018.	0.	-4,202.
766 SHS STANDARD MOTOR PRODUCTS	6,524.	11,513.	0.	-4,989.
755 SHS STAPLES INC	17,329.	18,252.	0.	-923.
630 SHS STAPLES INC	14,460.	13,739.	0.	721.
3975 SHS STAPLES INC	91,233.	98,344.	0.	-7,111.
368 SHS STATOILHYDRO ASA	10,844.	11,493.	0.	-649.
112 SHS STATOILHYDRO ASA	3,300.	2,946.	0.	354.
30 SHS SURGUTNEFTEGAZ - SP	1,345.	1,892.	0.	-547.
142 SHS TELENOR ASA	7,888.	10,210.	0.	-2,322.
644 SHS TELETECH HOLDINGS	19,449.	20,910.	0.	-1,461.
854 SHS TEMPUR PEDIC	22,418.	22,119.	0.	299.
367 SHS TEREX	25,057.	29,838.	0.	-4,781.
400 SHS TEVA PHARMACEUTICAL	17,319.	16,500.	0.	819.
300 SHS TEVA PHARMACEUTICAL	12,921.	12,375.	0.	546.
100 SHS TEVA PHARMACEUTICAL	4,285.	4,125.	0.	160.
200 SHS TEVA PHARMACEUTICAL	8,606.	8,250.	0.	356.
400 SHS TEVA PHARMACEUTICAL	17,453.	16,500.	0.	953.
300 SHS TEVA PHARMACEUTICAL	13,286.	12,375.	0.	911.
700 SHS TEVA PHARMACEUTICAL	32,703.	28,875.	0.	3,828.
200 SHS TEVA PHARMACEUTICAL	9,184.	9,247.	0.	-63.
450 SHS TEVA PHARMACEUTICAL	20,305.	20,805.	0.	-500.
82 SHS TEVA PHARMACEUTICAL	3,608.	3,855.	0.	-247.
800 SHS TEXAS INSTRUMENTS INC	28,397.	30,104.	0.	-1,707.
545 SHS TEXAS INSTRUMENTS INC	19,686.	20,508.	0.	-822.
3355 SHS TEXAS INSTRUMENTS INC	104,799.	126,248.	0.	-21,449.
2300 SHS TEXAS INSTRUMENTS INC	66,817.	68,228.	0.	-1,411.
600 SHS THE TRAVELERS COS	32,465.	32,100.	0.	365.
503 SHS THE TRAVELERS COS	26,380.	26,911.	0.	-531.
535 SHS TIME WARNER INC	7,693.	11,281.	0.	-3,588.
7350 SHS TIME WARNER INC	105,694.	138,402.	0.	-32,708.
300 SHS TJX COMPANIES	8,889.	8,238.	0.	651.
1175 SHS TJX COMPANIES	37,171.	37,124.	0.	47.
703 SHS TJX COMPANIES	22,242.	22,235.	0.	7.
1080 SHS TJX COMPANIES	34,537.	34,494.	0.	43.
860 SHS TJX COMPANIES	28,201.	28,166.	0.	35.
100 SHS TJX COMPANIES	3,241.	3,236.	0.	5.
150 SHS TJX COMPANIES	4,833.	4,825.	0.	8.
50 SHS TJX COMPANIES	1,615.	1,612.	0.	3.

250 SHS TRANSOCEAN INC	36,644.	33,675.	0.	2,969.
967 SHS TURKCELL ILETISIM HIZMET	21,857.	26,843.	0.	-4,986.
150 SHS TURKCELL ILETISIM HIZMET	3,390.	3,341.	0.	49.
400 SHS UNITED HEALTH GROUP INC	13,716.	20,715.	0.	-6,999.
600 SHS UNITED HEALTH GROUP INC	20,574.	29,179.	0.	-8,605.
400 SHS UNITEDHEALTH GROUP, INC	13,716.	19,384.	0.	-5,668.
130 SHS UNITEDHEALTH GROUP, INC	4,458.	6,210.	0.	-1,752.
110 SHS UNITED TECHONOLOGIES CORP	7,593.	6,786.	0.	807.
350 SHS UNITED TECHONOLOGIES CORP	24,160.	31,749.	0.	-7,589.
500 SHS US BANKCORP DEL	16,629.	15,237.	0.	1,392.
300 SHS US BANKCORP DEL	9,977.	9,388.	0.	589.
860 SHS US BANKCORP DEL	28,601.	28,232.	0.	369.
1720 SHS US BANKCORP DEL	59,634.	56,465.	0.	3,169.
180 SHS US BANKCORP DEL	6,212.	5,909.	0.	303.
4080 SHS VALUE CLICK INC	70,201.	104,940.	0.	-34,739.
575 SHS VALUE CLICK INC	9,894.	14,320.	0.	-4,426.
200 SHS VIACOM INC	7,677.	7,443.	0.	234.
200 SHS VIACOM INC	7,677.	8,294.	0.	-617.
295 SHS VIACOM INC	11,825.	12,237.	0.	-412.
5005 SHS VIACOM INC - CLASSS A	194,670.	175,329.	0.	19,341.
39 SHS VIMPELCOM SPON	1,170.	1,487.	0.	-317.
581 SHS VOLT INFO	11,231.	10,714.	0.	517.
1570 SHS WACHOVIA CORPORATION	41,344.	85,659.	0.	-44,315.
300 SHS WACHOVIA CORPORATION	7,900.	14,682.	0.	-6,782.
300 SHS WACHOVIA CORPORATION	7,900.	14,359.	0.	-6,459.
300 SHS WACHOVIA CORPORATION	7,900.	14,830.	0.	-6,930.
300 SHS WACHOVIA CORPORATION	7,900.	14,737.	0.	-6,837.
200 SHS WACHOVIA CORPORATION	5,267.	9,737.	0.	-4,470.
200 SHS WACHOVIA CORPORATION	5,267.	10,230.	0.	-4,963.
200 SHS WACHOVIA CORPORATION	5,267.	9,277.	0.	-4,010.
100 SHS WACHOVIA CORPORATION	2,263.	4,638.	0.	-2,375.
625 SHS WACHOVIA CORPORATION	14,144.	21,682.	0.	-7,538.
385 SHS WACHOVIA CORPORATION	8,712.	11,809.	0.	-3,097.

300 SHS WALMART STORES	14,799.	14,322.	0.	477.
680 SHS WALMART STORES	32,286.	32,463.	0.	-177.
775 SHS WALMART STORES	36,957.	36,999.	0.	-42.
4345 SHS WALMART STORES	230,914.	257,389.	0.	-26,475.
200 SHS WALMART STORES	10,629.	8,748.	0.	1,881.
200 SHS WALMART STORES	10,629.	8,514.	0.	2,115.
100 SHS WALMART STORES	5,314.	4,340.	0.	974.
3805 SHS WASHINGTON MUTUAL	47,143.	52,349.	0.	-5,206.
1600 SHS WELLPOINT	77,789.	127,728.	0.	-49,939.
850 SHS WELLS FARGO	25,286.	22,963.	0.	2,323.
5 SHS WIMM BILL DANN FOODS	516.	669.	0.	-153.
3 SHS WIMM BILL DANN FOODS	310.	341.	0.	-31.
825 SHS WMS INDUSTRIES	22,551.	23,810.	0.	-1,259.
4400 SHS XILINX INC	120,402.	117,788.	0.	2,614.
5150 SHS XILINX INC	125,379.	112,786.	0.	12,593.
1600 SHS XL CAPITAL LTD	51,286.	113,806.	0.	-62,520.
230 SHS XTD ENERGY INC	14,010.	9,695.	0.	4,315.
3295 SHS YAHOO INC	62,685.	83,610.	0.	-20,925.
600 SHS YAHOO INC	11,415.	15,219.	0.	-3,804.
1355 SHS ZIMMER HOLDINGS INC	106,991.	115,719.	0.	-8,728.
130000 SHS ARLINGTON CNTY VA IMPT BDS	144,810.	142,107.	0.	2,703.
125000 SHS BANK OF AMERICA CORP	127,328.	126,819.	0.	509.
100000 SHS BELL SOUTH CORP	100,564.	100,519.	0.	45.
100000 SHS BOTTLING GROUP CORP LLC	103,626.	102,430.	0.	1,196.
100000 SHS CIT GROUP	96,500.	100,000.	0.	-3,500.
125000 SHS CAPITAL ONE BANK	120,221.	127,209.	0.	-6,988.
100000 SHS CHEVRONTEXACO CAPITAL CO	100,000.	100,000.	0.	0.
100000 SHS COMCAST	102,050.	107,832.	0.	-5,782.
150000 SHS EMERSON ELECTRIC CO	153,036.	152,850.	0.	186.
166544.73 SHS FHLMC POOL	166,337.	165,134.	0.	1,203.
108228.15 SHS FHLMC GOLD	110,553.	109,750.	0.	803.
91401.58 SHS FHLMC GOLD	92,423.	91,402.	0.	1,021.
170.8 SHS FHLMC GOLD	171.	171.	0.	0.
1895000 SHS FEDERAL FARM CREDIT BANK	1,895,000.	1,888,323.	0.	6,677.
950000 SHS FEDERAL FARM CREDIT BANK	950,000.	949,691.	0.	309.
300000 SHS FEDERAL FARM CREDIT BANK	300,000.	300,090.	0.	-90.
960000 SHS FEDERAL HOME LOAN BANK	960,000.	952,432.	0.	7,568.
375000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	375,000.	374,040.	0.	960.
300000 SHS FEDERAL HOME LOAN BK DISC	296,940.	300,000.	0.	-3,060.
300000 SHS FEDERAL HOME LOAN (LIBRARY)	300,000.	293,777.	0.	6,223.

300000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	300,000.	292,452.	0.	7,548.
375000 SHS FEDERAL HOME LOAN (LIBRARY)	375,000.	370,128.	0.	4,872.
925000 SHS FEDERAL HOME LOAN MTG	925,000.	919,080.	0.	5,920.
300000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	300,000.	287,820.	0.	12,180.
400000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	400,000.	396,613.	0.	3,387.
300000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	300,000.	289,678.	0.	10,322.
1895000 SHS FEDERAL HOME LOAN MTG	1,895,000.	1,886,039.	0.	8,961.
300000 SHS FEDERAL HOME LOAN MTG (LIBRARY)	300,000.	286,958.	0.	13,042.
325000 SHS FEDERAL HOME LOAN MGT CORP	309,805.	325,000.	0.	-15,195.
300000 SHS FEDERAL HOME LOAN MGT CORP	287,175.	300,000.	0.	-12,825.
300000 SHS FEDERAL HOME LOAN (ANNUITY)	297,000.	297,586.	0.	-586.
100000 SHS FEDERAL HOME LOAN MTG (ANNUITY)	99,153.	100,000.	0.	-847.
75000 SHS FEDERAL HOME LOAN BANK (ANNUITY)	74,250.	75,000.	0.	-750.
450000 SHS FEDERAL HOME LOAN BANK (ANNUITY)	433,598.	450,000.	0.	-16,402.
235000 SHS FEDERAL HOME LOAN BANK	234,221.	235,000.	0.	-779.
60000 SHS FEDERAL HOME LOAN BANK	59,492.	59,462.	0.	30.
130000 SHS FEDERAL HOME LOAN MTG CORP	143,457.	136,154.	0.	7,303.
10000 SHS FEDERAL HOME LOAN MTG CORP	11,035.	10,835.	0.	200.
145000 SHS FEDERAL HOME LOAN MTG CORP	158,769.	153,303.	0.	5,466.
75000 SHS FEDERAL HOME LOAN MTG CORP	80,808.	76,644.	0.	4,164.
190000 SHS FEDERAL HOME LOAN MTG CORP	199,047.	190,000.	0.	9,047.
375000 SHS FEDERAL NATIONAL MTG ASSN (LIBRARY)	375,000.	367,031.	0.	7,969.
425000 SHS FEDERAL NATIONAL MTG ASSN (LIBRARY)	425,000.	416,824.	0.	8,176.
300000 SHS FEDERAL NATIONAL MTG ASSN (LIBRARY)	300,000.	289,751.	0.	10,249.
300000 SHS FEDERAL NATIONAL MTG ASSN (LIBRARY)	300,000.	287,372.	0.	12,628.
300000 SHS FEDERAL NATIONAL MTG ASSN (LIBRARY)	300,000.	292,799.	0.	7,201.
300000 SHS FEDERAL NATL MTG ASSN	286,605.	300,000.	0.	-13,395.

300000 SHS FEDERAL NATL MTG ASSN	290,156.	300,000.	0.	-9,844.
325000 SHS FEDERAL NATL MTG ASSN	313,625.	325,000.	0.	-11,375.
370000 SHS FEDERAL NATL MTG ASSN	397,201.	387,028.	0.	10,173.
180000 SHS FEDERAL NATL MTG ASSN	191,264.	199,879.	0.	-8,615.
225000 SHS FEDERAL NATL MTG ASSN	224,978.	226,986.	0.	-2,008.
200000 SHS FEDERAL NAT'L MTG	200,000.	200,000.	0.	0.
148101.85 SHS FNMA POOL	147,454.	148,102.	0.	-648.
3470.69 SHS FNMA POOL	3,471.	3,471.	0.	0.
114846.72 SHS FNMA POOL	113,671.	115,838.	0.	-2,167.
62071.36 SHS FNMA POOL	61,460.	62,071.	0.	-611.
498.28 SHS FNMA POOL	498.	498.	0.	0.
74552.1 SHS FNMA POOL	75,344.	74,890.	0.	454.
77514.88 SHS FNMA POOL	80,397.	79,531.	0.	866.
2144.91 SHS FNMA POOL	2,145.	2,201.	0.	-56.
75837.93 SHS FNMA POOL	76,644.	75,838.	0.	806.
2027.06 SHS FNMA POOL	2,027.	2,027.	0.	0.
13544.09 SHS GNMA POOL	13,855.	14,094.	0.	-239.
1344.2 SHS GNMA POOL	1,375.	1,404.	0.	-29.
26224.12 SHS GNMA POOL	26,826.	27,388.	0.	-562.
6308.57 SHS GNMA POOL	6,512.	6,309.	0.	203.
6780.84 SHS GNMA POOL	7,150.	6,781.	0.	369.
1213 SHS GNMA POOL	12.	12.	0.	0.
3395.39 SHS GNMA POOL	3,505.	3,397.	0.	108.
6616.76 SHS GNMA POOL	6,919.	6,739.	0.	180.
125000 SHS GAINSVILLE & HALL CNTY GA	134,274.	133,452.	0.	822.
130000 SHS GENERAL ELECTRICS CAP CORP	134,768.	130,996.	0.	3,772.
20000 SHS GENERAL ELECTRIC CAP CORP	20,734.	20,510.	0.	224.
135000 SHS GOLDMAN SACHS GP	138,429.	139,938.	0.	-1,509.
125000 SHS HOME DEPOT	126,230.	125,000.	0.	1,230.
100000 SHS HOUSEHOLD FINANCE	102,168.	108,776.	0.	-6,608.
375000 SHS INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	375,000.	374,396.	0.	604.
100000 SHS KRAFT FOODS	102,978.	100,000.	0.	2,978.
100000 SHS MARSHALL & ILSLEY BANK	100,000.	100,000.	0.	0.
125000 SHS NATIONAL RURAL UTILS	127,985.	125,000.	0.	2,985.
100000 SHS PECO ENERGY CO	99,812.	100,000.	0.	-188.
115000 SHS PFIZER INC	118,318.	117,197.	0.	1,121.
100000 SHS PROCTER & GAMBLE	106,064.	113,653.	0.	-7,589.
150000 SHS TENNESSEE VALLEY AUTHORITY	152,807.	151,730.	0.	1,077.

28000 SHS UNITED STATES TREASURY BILL (ANNUITY)	28,000.	27,686.	0.	314.
350000 SHS UNITED STATES TREASURY BILL (LIBRARY)	350,000.	349,087.	0.	913.
52000 SHS UNITED STATES TREASURY BILL (ANNUITY)	52,000.	51,494.	0.	506.
300000 SHS UNITED STATES TREASURY BILL (LIBRARY)	300,000.	299,434.	0.	566.
350000 SHS UNITED STATES TREASURY BILL (LIBRARY)	350,000.	347,120.	0.	2,880.
300000 SHS UNITED STATES TREASURY BILL	298,936.	300,000.	0.	-1,064.
300000 SHS UNITED STATES TREASURY BILL	297,968.	300,000.	0.	-2,032.
350000 SHS UNITED STATES TREASURY NOTE	352,078.	353,281.	0.	-1,203.
255000 SHS UNITED STATES TREASURY NOTE	270,469.	264,905.	0.	5,564.
345000 SHS UNITED STATES TREASURY NOTE	376,414.	359,166.	0.	17,248.
130000 SHS UNITED STATES TREASURY NOTE	130,000.	130,000.	0.	0.
230000 SHS UNITED STATES TREASURY NOTE	257,618.	232,364.	0.	25,254.
125000 SHS UNITED STATES TREASURY NOTE	125,000.	125,000.	0.	0.
275000 SHS UNITED STATES TREASURY NOTE	290,909.	272,419.	0.	18,490.
185000 SHS UNITED STATES TREASURY NOTE	188,418.	186,771.	0.	1,647.
40000 SHS UNITED STATES TREASURY NOTE	45,509.	41,812.	0.	3,697.
390000 SHS UNITED STATES TREASURY NOTE	396,520.	393,885.	0.	2,635.
220000 SHS UNITED STATES TREASURY NOTE	232,762.	219,321.	0.	13,441.
165000 SHS UNITED STATES TREASURY NOTE	174,571.	170,775.	0.	3,796.
20000 SHS UNITED STATES TREASURY NOTE	21,915.	20,798.	0.	1,117.
200000 SHS UNITED STATES TREASURY NOTE	219,148.	211,172.	0.	7,976.
20000 SHS UNITED STATES TREASURY NOTE	20,813.	19,918.	0.	895.
270000 SHS UNITED STATES TREASURY NOTE	279,242.	268,893.	0.	10,349.
70000 SHS UNITED STATES TREASURY NOTE	72,396.	69,825.	0.	2,571.
45000 SHS UNITED STATES TREASURY NOTE	45,475.	45,197.	0.	278.
100000 SHS VERIZON PENN	104,165.	104,165.	0.	0.
100000 SHS WORLD SAVINGS BANK	98,710.	100,000.	0.	-1,290.

100000 SHS WM WRIGLEY	100,337.	100,000.	0.	337.
4000 SHS ASML HOLDINGS	4,363.	11,471.	0.	-7,108.
150000 SHS ASTRAZENECA PLC	156,011.	156,608.	0.	-597.
100000 SHS ATLANTIC				
RICHFIELD	102,916.	102,916.	0.	0.
375000 SHS FEDERAL NATIONAL				
MTG ASSN (LIBRARY)	375,000.	375,000.	0.	0.
115000 SHS USTN 11/30/12	115,000.	118,971.	0.	-3,971.
125000 SHS USTN 2/15/11	125,000.	126,250.	0.	-1,250.
130000 SHS USTN 5/15/14	130,000.	130,000.	0.	0.
750000 SHS VARIOUS (WHIZIN				
FUND (605))	721,385.	750,000.	0.	-28,615.
MONEY MARKET FUND	30,883,255.	30,883,255.	0.	0.
TO FORM 990, PART I, LINE 8	81,589,479.	83,483,237.	0.	-1,893,758.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 3

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
DINNER	824,644.	661,191.	163,453.	163,453.	0.
MORIAH SOCIETY - GOLF TOURNAMENT	229,738.	130,130.	99,608.	99,608.	0.
PUBLIC LECTURE SERIES	1,049,827.	57,501.	992,326.	992,326.	0.
ISRAEL'S 60TH	112,124.		112,124.	244,337.	-132,213.
TO FM 990, PART I, LINE 9	2,216,333.	848,822.	1,367,511.	1,499,724.	-132,213.

FORM 990

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 4

INCOME

1. GROSS RECEIPTS	1,098,930	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		1,098,930
4. COST OF GOODS SOLD (LINE 13)	718,648	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		380,282

COST OF GOODS SOLD

6. INVENTORY AT BEGINNING OF YEAR	228,995	
7. MERCHANDISE PURCHASED		
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS	620,561	
11. ADD LINES 6 THROUGH 10		849,556
12. INVENTORY AT END OF YEAR	130,908	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12).		718,648

FORM 990	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	5
DESCRIPTION		AMOUNT	
COST OF GOODS		620,561.	
TOTAL INCLUDED ON FORM 990, PART I, LINE 10B		620,561.	

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
UNREALIZED GAINS/LOSSES ON INVESTMENTS		-3,236,679.	
LOSS ON INTEREST RATE SWAPS		-218,564.	
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT		-121,667.	
ZSRS FUND, LLC - BOOK AND K-1 DIFFERENCE		629,907.	
TOTAL TO FORM 990, PART I, LINE 20		-2,947,003.	

FORM 990	OTHER EXPENSES				STATEMENT	7
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING		
BANK FEES	272,119.	89,700.	161,861.	20,558.		
MARKETING	307,419.	225,010.	73,879.	8,530.		
MISCELLANEOUS	3,061,701.	2,383,980.	600,716.	77,005.		
OUTSIDE SERVICES	3,112,799.	2,200,990.	660,127.	251,682.		
BAD DEBTS	42,263.	10,180.	25,333.	6,750.		
TAXES AND LICENSES	112,139.	20,119.	92,020.	0.		
FACILITIES EXPENSES	1,330,259.	223,114.	981,433.	125,712.		
ACTIVITIES EXPENSE	573,380.	193,365.	363,323.	16,692.		
UTILITIES	683,539.	49,301.	628,808.	5,430.		
EQUIPMENT EXPENSE	239,056.	16,589.	178,806.	43,661.		
PROFESSIONAL FEES	544,148.		533,148.	11,000.		
TOTAL TO FM 990, LN 43	10,278,822.	5,412,348.	4,299,454.	567,020.		

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS FROM DONOR ADVISED FUNDS	STATEMENT 8
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
GRANTS VARIOUS EXEMPT ORGANIZATIONS - AVAILABLE UPON REQUEST 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	294,875.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22A	294,875.

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT 9
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
TUITION VARIOUS STUDENTS - AVAILABLE UPON REQUEST 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	2,392,197.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	2,392,197.

DESCRIPTION OF PROGRAM SERVICE ONE

WHILE THE AJU TAKES PRIDE IN OUR HISTORY, DATING BACK TO OUR FOUNDING IN 1947, WE ARE ALSO LOOKING AHEAD - NOT ONLY TO THE EXCITING POSSIBILITIES AT OUR AMERICAN JEWISH UNIVERSITY, BUT ALSO TO THE PROMISE AND POTENTIAL OF THIS NATION'S MILLIONS OF JEWS. OUR THINK TANKS AND INSTITUTES ARE FINDING WAYS TO REACH THE DIVERSE JEWISH COMMUNITIES IN THIS COUNTRY AND ARE CREATING PROGRAMS THAT ARE ADDING MEANING AND CONNECTIONS TO MANY LIVES.

THIS IS OUR AMERICAN JEWISH UNIVERSITY OF TODAY, A UNIVERSITY OF JUDAISM FOR THE ENTIRE COMMUNITY COLLEGE STUDENTS, GRADUATE STUDENTS, ASPIRING RABBIS, JEWS OF EVERY BELIEF, BACKGROUND AND BRANCH OF JUDAISM, AND NON-JEWS, AS WELL. WE INVITE YOU TO LEARN MORE ABOUT OUR WEALTH OF PROGRAMS, ABOUT HOW WE ARE MAKING A DIFFERENCE AND ABOUT HOW YOU CAN MAKE A DIFFERENCE, TOO.

TO FORM 990, PART III, LINE A

GRANTS

EXPENSES

2,687,072.

16,969,817.

DESCRIPTION OF PROGRAM SERVICE TWO

COLLEGE OF ARTS AND SCIENCES SENOUS SCHOLARSHIP AND INNOVATIVE CURRICULA PLACE THIS ACADEMIC PROGRAM AMONG THE MOST VIBRANT IN THE NATION. THANKS TO SMALL CLASSES WHERE STUDENTS CAN EXPLORE THEIR INTELLECTUAL PASSIONS, AND PROFESSORS WHO ARE HIGHLY REGARDED IN THEIR RESPECTIVE FIELDS, OUR UNDERGRADUATE PROGRAM CONTINUES TO EARN PLAUDITS FOR A VARIETY OF OUTSTANDING MAJORS:

- BIOETHICS (PRE-MEDICAL EDUCATION)
- PSYCHOLOGY
- LIBERAL STUDIES
- BUSINESS
- LITERATURE AND COMMUNICATIONS
- U S PUBLIC POLICY
- JEWISH STUDIES
- POLITICAL SCIENCE
- JOURNALISM.

THE UNIVERSITY'S GRADUATE PROGRAMS ALSO COMMAND CONSIDERABLE ATTENTION GRADUATE PROGRAM IN NONPROFIT MANAGEMENT OUR MBA AND MASTER OF ARTS PROGRAMS ARE ABLY TRAINING PROFESSIONALS FOR LEADERSHIP ROLES AT A VANETY OF CULTURAL, SOCIAL SERVICE, EDUCATIONAL AND RELIGIOUS INSTITUTIONS.

GRANTS

EXPENSES

TO FORM 990, PART III, LINE B

FORM 990

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

STATEMENT 12

DESCRIPTION OF PROGRAM SERVICE THREE

MASTER OF ARTS IN JEWISH COMMUNAL STUDIES THIS NEW PROGRAM WAS CREATED TO TRAIN GRADUATES FOR POSITIONS WITHIN THE PROFESSIONAL LEADERSHIP OF THE JEWISH COMMUNAL INSTITUTIONS.

MASTER OF ARTS IN EDUCATION OUR MASTER'S PROGRAM IN EDUCATION IS WELL KNOWN FOR THE PREPARATION OF TALENTED WOMEN AND MEN TO ASSUME TEACHING AND ADMINISTRATIVE POSTS AT JEWISH SCHOOLS THROUGHOUT THE COUNTRY THE PROGRAM IS MEETING THE ONGOING DEMAND FOR QUALITY TEACHERS IN JEWISH DAY SCHOOLS.

THE ZIEGLER SCHOOL OF RABBINIC STUDIES THIS TRAINING PROGRAM CULMINATES IN THE ORDINATION OF CONSERVATIVE RABBIS. ESTABLISHED IN 1996 AS THE FIRST INDEPENDENT ORDAINING INSTITUTION ON THE WEST COAST, IT HAS ATTRACTED SOME OF THE BEST AND BRIGHTEST MEN AND WOMEN FROM ACROSS THE COUNTRY.

GRANTS

EXPENSES

TO FORM 990, PART III, LINE C

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 13

DESCRIPTION OF PROGRAM SERVICE FOUR

AMERICAN JEWISH UNIVERSITY IS THE SITE OF THREE EXCITING THINK TANKS:

WHIZIN CENTER FOR THE JEWISH FUTURE THE CENTER IS INVOLVED IN SEVERAL MAJOR RESEARCH PROGRAMS, INCLUDING PROJECTS THAT FOCUS ON JEWISH FAMILY LIFE AND CONTINUITY

CENTER FOR ISRAEL STUDIES PROMOTING GREATER UNDERSTANDING OF THE HISTORY, CULTURE, ECONOMY, POLITICS, SECURITY CONSIDERATIONS AND FOREIGN RELATIONS OF THE STATE OF ISRAEL THE CIS FOCUSES ON EDUCATION, MEDIA OUTREACH AND POLICY STUDIES/REVIEWS

SIGI ZIERING INSTITUTE EXPLORING THE ETHICAL AND RELIGIOUS IMPLICATIONS OF THE HOLOCAUST, WHICH IMPACTED OUR UNDERSTANDING OF DIVINITY, HUMANITY, RESPONSIBILITY, IDENTITY, AND MANKIND'S CAPACITY TO DO EVIL

GRANTS

EXPENSES

TO FORM 990, PART III, LINE D

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 14
PART III

EXPLANATION

THE AMERICAN JEWISH UNIVERSITY ("AJU") IS THE UNIVERSITY OF TOMORROW. GROUNDED IN THE HERE AND NOW, WE'RE ALSO THINKING ABOUT THE FUTURE AND TAKING ACTION. AT THE AJU, WE EMBRACE THE RESPONSIBILITIES OF LEADERSHIP IN THE ADVANCEMENT AND CELEBRATION OF THE JEWISH COMMUNITY. OPTIMISTIC ABOUT THE PROSPECTS FOR A VIBRANT JEWISH COMMUNITY, WE CONTINUE TO ADD FACULTY, EXPAND OUR CURRICULUM AND DEVELOP INNOVATIVE ACADEMIC PROGRAMS THAT PREPARE UNDERGRADUATE, GRADUATE AND RABBINICAL STUDENTS FOR REWARDING LIVES- AS LEADERS IN BOTH THE JEWISH COMMUNITY, IN AMERICAN SOCIETY AND IN A VARIETY OF PROFESSIONS. OUR GRADUATES ARE MAKING A DIFFERENCE IN THE WORLD. OUR ROLE AS A LEADERSHIP TRAINING GROUND IS MATCHED BY OUR COMMITMENT TO PROVIDING THE BROADER COMMUNITY WITH MANY SUBSTANTIVE EDUCATIONAL EXPENENCES OUR LECTURES, SYMPOSIA, SPECIAL INSTITUTES, CLASSES AND A WIDE ARRAY OF CULTURAL OFFERINGS ARE ENHANCING THOUSANDS OF INDIVIDUALS' UNDERSTANDING OF JUDAISM AND EXPANDING THEIR KNOWLEDGE.

FORM 990

OTHER NOTES AND LOANS REPORTED SEPARATELY

STATEMENT 15

BORROWER'S NAME

TERMS OF REPAYMENT

GLEN DEVELOPMENT COMPANY

MONTHLY

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
	07/31/14	5,675,639.	7.25%	0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

DEED OF TRUST

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE		0.	5,462,914.

BORROWER'S NAME

TERMS OF REPAYMENT

CIRCLE PARTNERSHIP

MONTHLY

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>FMV OF CONSIDERATION</u>
	07/31/31	1,595,636.	7.00%	0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

DEED OF TRUST

<u>RELATIONSHIP OF BORROWER</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>BALANCE DUE</u>
NONE		0.	878,789.

BORROWER'S NAME CABRILLO PARTNERSHIP TERMS OF REPAYMENT MONTHLY

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	FMV OF CONSIDERATION
	10/27/11	180,000.	7.25%	0.

SECURITY PROVIDED BY BORROWER DEED OF TRUST PURPOSE OF LOAN

RELATIONSHIP OF BORROWER	DESCRIPTION OF CONSIDERATION	DOUBTFUL ACCT ALLOWANCE	BALANCE DUE
NONE		0.	180,000.
TOTALS INCLUDED ON FORM 990, PART IV, LINE 51		0.	6,521,703.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 16

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
CORPORATE BONDS	FMV		18,223,615.		18,223,615.
CORPORATE STOCKS	FMV	33,761,965.			33,761,965.
TO FORM 990, LINE 54A, COL B		33,761,965.	18,223,615.		51,985,580.

FORM 990 GOVERNMENT SECURITIES STATEMENT 17

DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
U.S. GOVERNMENT SECURITIES	FMV	5,136,158.		5,136,158.
TOTAL TO FORM 990, LINE 54A, COL B		5,136,158.		5,136,158.

FORM 990	OTHER ASSETS	STATEMENT 18	
DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	
PARTNERSHIP INTEREST DUE FROM AFFILIATES	7,902,229.	7,925,758.	
INTEREST RECEIVABLE	39,210.	46,168.	
CAPITALIZED BOND ISSUE COSTS NET OF ACCUM. AMORT.	103,400.	92,865.	
	565,440.	539,140.	
TOTAL TO FORM 990, PART IV, LINE 58	8,610,279.	8,603,931.	

FORM 990	MORTGAGES PAYABLE	STATEMENT 19	
DESCRIPTION	BALANCE DUE		
CAPITAL CROSSING BANK FINANCIAL INSTITUTION	1,006,837.		
FINANCIAL INSTITUTION	4,451,824.		
UNIVERSITY OF JUDAISM FOUNDATION	866,830.		
CAPITAL CROSSING BANK BOARD MEMBER	100,000.		
	558,519.		
	5,000.		
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	6,989,010.		

FORM 990	OTHER SECURITIES	STATEMENT 20	
SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES	
STATE OF ISRAEL BONDS	FMV	60,876.	
MONEY MARKET	FMV	15,360,805.	
TO FORM 990, LINE 54B, COL B		15,421,681.	

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 21

DESCRIPTION	AMOUNT
COGS	718,648.
UNREALIZED GAINS ON INTEREST RATE SWAP	-218,564.
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENT	-121,667.
TOTAL TO FORM 990, PART IV-A	378,417.

FORM 990 OTHER REVENUE INCLUDED ON FORM 990 STATEMENT 22

DESCRIPTION	AMOUNT
SCHOLARSHIP/FINANCIAL AID	1,953,695.
RECLASSIFICATION: ADMIN. FEES	1,197,265.
ZSRS FUND, LLC - BOOK AND K-1 DIFFERENCE	-629,907.
TOTAL TO FORM 990, PART IV-A	2,521,053.

FORM 990 OTHER EXPENSES INCLUDED ON FORM 990 STATEMENT 23

DESCRIPTION	AMOUNT
SCHOLARSHIP/FINANCIAL AID	1,953,695.
RECLASSIFICATION: ADMIN. FEES	1,197,265.
TOTAL TO FORM 990, PART IV-B	3,150,960.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 24

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RABBI ROBERT WEXLER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	PRESIDENT 35.00	213,679.	34,290.	0.
MARK BOOKMAN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	ASSISTANT SECRETARY 35.00	165,969.	44,332.	0.
ZOFIA YALOVSKY 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE PRESIDENT 35.00	141,476.	31,096.	0.
PETER S. LOWY 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	CHAIRPERSON EMERITUS 0.50	0.	0.	0.
FRANCIS S. MAAS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	CHAIRPERSONS EMERITUS 0.50	0.	0.	0.
MARILYN ZIERING 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	CHAIRPERSONS EMERITUS 0.50	0.	0.	0.
DENA SCHECHTER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	CHAIRPERSONS EMERITUS 0.50	0.	0.	0.
JEFFREY GLASSMAN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	CHAIRPERSON 0.50	0.	0.	0.
LINDA GROSS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE CHAIR 0.50	0.	0.	0.
VIRGINIA MAAS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
LEONARD SHAPIRO 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE CHAIR 0.50	0.	0.	0.

BRUCE WHIZIN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE CHAIR 0.50	0.	0.	0.
STAN ROSS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE CHAIR 0.50	0.	0.	0.
JEROME L. COBEN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	SECRETARY 0.50	0.	0.	0.
THOMAS BARAD 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MITCHELL S. BLOOM 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JOAN BORINSTEIN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JON BOSSE 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
BENJAMIN BRESLAUER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JAKE FARBER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
STEVEN FEDER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
RODNEY FREEMAN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
DAVID GILL 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
ELAINE GILL 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.

ELIE GINDI 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
HERBERT GLASER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JONA GOLDRICH 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JEFFREY GREEN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
EARL GREINETZ 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
RICHARD GUNTHER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
ALIZA K. GUREN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
URI P. HARKHAM 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
ROBERT HERSCU 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
KENNETH KAHAN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MARK LAINER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
HOWARD LEVINE 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
EDWARD MELTZER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.

LOUIS MILLER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JON MONKARSH 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
ANTHONY PRITZKER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	VICE CHAIR 0.50	0.	0.	0.
KEVIN RATNER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	TREASURER 0.50	0.	0.	0.
JEANNE S. REYNOLDS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
RICK RICHMAN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MARK ROTHSTEIN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MARK RUBIN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
SANDOR E. SAMUELS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
RICHARD SANDLER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MICHAEL SCHEINBERG 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
S. JEROME TAMKIN, PH.D 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
JEFFREY N. TRENTON 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.

HON. JOSEPH WAPNER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
IRVING J. WEINTRAUB 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
KEENAN WOLENS 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MICHAEL ZIERING 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
HELEN ZUKIN 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
EMILY CORLETO 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MEYER HERSCH 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
LELA JACOBY 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
RON MEYER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.
MARVIN SELTER 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	DIRECTOR 0.50	0.	0.	0.

TOTALS INCLUDED ON FORM 990, PART V-A	521,124.	109,718.	0.
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FORM 990 IDENTIFICATION OF RELATED ORGANIZATIONS STATEMENT 25
PART VI, LINE 80B

NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
UNIVERSITY OF JUDAISM FOUNDATION	x	
ZSRS FUND, LLC		x
BRANDEIS MUTUAL WATER CO.		x

FORM 990

EXPLANATION OF RELATIONSHIP
PART V-A, LINE 75B

STATEMENT 26

INDIVIDUAL'S NAME

TITLE OR ROLE

ZOFIA YALOVSKY

VICE PRESIDENT

INDIVIDUAL'S NAME

TITLE OR ROLE

CALMOND CORPORATION

SERVICE PROVIDER

EXPLANATION OF RELATIONSHIP

SPOUSE OF OWNER OF CALMOND CORPORATION. *

* MS. YALOVSKY DID NOT PARTICIPATE IN THE DECISION TO PURCHASE THESE SERVICES. ALL TRANSACTIONS ARE CONDUCTED AT ARM'S LENGTH.

INDIVIDUAL'S NAME

FRANCIS S. MAAS

TITLE OR ROLE

CHAIRPERSON EMERITUS

INDIVIDUAL'S NAME

VIRGINIA MAAS

TITLE OR ROLE

VICE CHAIR

EXPLANATION OF RELATIONSHIP

HUSBAND AND WIFE



INDIVIDUAL'S NAME

TITLE OR ROLE

JEROME L. COBEN

SECRETARY

INDIVIDUAL'S NAME

TITLE OR ROLE

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM, LLP

LEGAL COUNSEL

EXPLANATION OF RELATIONSHIP

MR. COBEN IS A PARTNER AT SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP**

**MR. COBEN AND SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP HAVE AN EXPERTISE IN MERGERS AND ACQUISITIONS. THE AMERICAN JEWISH UNIVERSITY NEEDED THEIR EXPERTISE IN THIS AREA DUE TO THE MERGER WITH BRANDIES-BARDIN INSTITUTE. MR. COBEN WAS NOT PAID FOR HIS TIME AND EFFORT ON THE ANY PROJECTS GIVEN TO HIS COMPANY. MR. COBEN DID NOT PARTICIPATE IN THE DECISION TO PURCHASE THESE SERVICES. ALL TRANSACTIONS ARE CONDUCTED AT ARM'S LENGTH.

INDIVIDUAL'S NAME

TITLE OR ROLE

RODNEY FREEMAN

DIRECTOR

INDIVIDUAL'S NAME

TITLE OR ROLE

THE FREEMAN GROUP

PROJECT MANAGER

EXPLANATION OF RELATIONSHIP

RODNEY FREEMAN IS THE OWNER OF THE FREEMAN GROUP, A PROJECT MANAGMENT COMPANY.***

*** MR. FREEMAN WAS NOT PAID FOR HIS TIME AND EFFORT ON THE ANY PROJECTS GIVEN TO HIS COMPANY. MR. FREEMAN DID NOT PARTICIPATE IN THE DECISION TO PURCHASE THESE SERVICES. ALL TRANSACTIONS ARE CONDUCTED AT ARM'S LENGTH.

INDIVIDUAL'S NAME

DAVID GILL

TITLE OR ROLE

DIRECTOR

INDIVIDUAL'S NAME

ELAINE GILL

TITLE OR ROLE

DIRECTOR

EXPLANATION OF RELATIONSHIP

HUSBAND AND WIFE

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 29
PART III, LINE 3A

IN ADDITION TO FEDERAL AND STATE FINANCIAL AID PROGRAMS, THE UNIVERSITY HAS DEVELOPED ITS OWN RESOURCES TO HELP STUDENTS FINANCE THEIR EDUCATION. THE AMERICAN JEWISH UNIVERSITY OFFERS TUITION AND ON-CAMPUS HOUSING GRANTS FOR FULL-TIME STUDENTS BASED ON DEMONSTRATED FINANCIAL NEED. MERIT SCHOLARSHIPS ARE AVAILABLE FOR BOTH UNDER-GRADUATE AND GRADUATE STUDENTS AND ARE JUDGED COMPETITIVELY BY COMMITTEES.

SCHEDULE A PRIVATE SCHOOL QUESTIONNAIRE - PART V, LINE 31 STATEMENT 30

THE UNIVERSITY DOES NOT ADVERTISE USING NEWSPAPERS OR BROADCAST MEDIA. THE UNIVERSITY SOLICITS VIA DIRECT MAIL AND A STATEMENT IS PUBLISHED IN THE AMERICAN JEWISH UNIVERSITY'S CATALOG. THE CATALOG IS MADE AVAILABLE TO THE GENERAL PUBLIC ON THE UNIVERSITY'S WEBSITE AT WWW.AJULA.EDU

Depreciation and Amortization
(Including Information on Listed Property) 990

2007

Attachment
Sequence No. 67

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

AMERICAN JEWISH UNIVERSITY

FORM 990 PAGE 2

95-1684064

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,666,833.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? 24b If "Yes," is the evidence written? 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. 26 Property used more than 50% in a qualified business use. 27 Property used 50% or less in a qualified business use. 28 Add amounts in column (h), lines 25 through 27. 29 Add amounts in column (i), line 26.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal (noncommuting) miles driven 33 Total miles driven during the year. Add lines 30 through 32 34 Was the vehicle available for personal use during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? 36 Is another vehicle available for personal use?

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? 41 Do you meet the requirements concerning qualified automobile demonstration use?

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

42 Amortization of costs that begins during your 2007 tax year: 43 Amortization of costs that began before your 2007 tax year 44 Total. Add amounts in column (f). See the instructions for where to report

California Exempt Organization Annual Information Return

Form 990 header section including tax year, filing date (JULY 1 2007 to JUNE 30 2008), California corporation number (0250428), and federal employer identification number (95-1684064).

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Table with 14 rows detailing Receipts and Revenues (lines 1-8), Expenses (lines 9-10), and Filing Fee (lines 11-14). Total balance due is \$00.

Questions 15-19 regarding political campaign participation, changes in activities, and financial records. Includes contact information for AMERICAN JEWISH UNIVERSITY.

Signature and preparer information section. Includes signature of officer, title (SENIOR VICE PRESIDE), and preparer details for SINGERLEWAK LLP.