Form 990

Return of Organization Exempt From Income Tax

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

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

A For the 2012 calendar year, or tax year beginning 07/01/2012, and ending 06/30/2013

B Check if applicable:

<table>
<thead>
<tr>
<th>Change</th>
<th>Name change</th>
<th>Initial return</th>
<th>Terminated</th>
<th>Amended return</th>
<th>Application pending</th>
</tr>
</thead>
</table>

C Name of organization

KENYON COLLEGE

D Employer identification number

31-4379507

E Telephone number

(740) 427-5181

F Name and address of principal officer: SEAN M. DECATURE, PRESIDENT

EATON CENTER GAMBIER, OH 43022

G Gross receipts $ 199,135,804.

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

H(b) Are all affiliates included? Yes No

If "No," attach a list. (see instructions)

I Tax-exempt status:

501(c)(3) 4947(a)(1) or 527

J Website:

WWW.KENYON.EDU

K Form of organization:

Corporation

L Year of formation: 1824

M State of legal domicile: OH

Part I Summary

1 Briefly describe the organization’s mission or most significant activities:

KENYON COLLEGE IS A PRIVATE LIBERAL ARTS EDUCATIONAL INSTITUTION WITH APPROXIMATELY 1,600 STUDENTS AND 200 PROFESSORS. THE COLLEGE HAS 18 DEPARTMENTS AND 13 INTERDISCIPLINARY PROGRAMS.

2 Check this box ☑ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a) 40

4 Number of independent voting members of the governing body (Part VI, line 1b) 39

5 Total number of individuals employed in calendar year 2012 (Part V, line 2a) 1,836

6 Total number of volunteers (estimate if necessary) 748

7a Total gross unrelated business revenue from Part VIII, column (C), line 12 -527,318

b Net unrelated business taxable income from Form 990-T, line 34 -623,613

8 Contributions and grants (Part VIII, line 1h)

9 Program service revenue (Part VIII, line 2g)

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 145,651,641

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)

14 Benefits paid to or for members (Part IX, column (A), line 4) 0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)

16 Professional fundraising fees (Part IX, column (A), line 11e) 50,348,242

17a Total fundraising expenses (Part IX, column (D), line 25) 1,810,749

b Other expenses (Part IX, column (A), lines 11a-11d, 11-24f) 47,705,723

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 125,170,988

19 Revenue less expenses. Subtract line 18 from line 12 20,480,653

20 Total assets (Part X, line 16) 641,361,192

21 Total liabilities (Part X, line 26) 218,068,511

22 Net assets or fund balances. Subtract line 21 from line 20 423,731,964

Part II Signature Block

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

Signature of officer

Date

Type or print name and title

CHRIStOPHER B. ANDERSON

Paid Preparer Use Only

Print/Type preparer’s name

Preparer’s signature

Date

Check if self-employed ☑

PTIN P00226559

Electronic filing logo

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

For Paperwork Reduction Act Notice, see the separate instructions.

JSA 2E1065 1.000

94425S A23R 5/7/2014 1:41:35 PM V 12-7.12 PAGE 2
Part III  Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ................................................................. X No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ................................................................. X No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses $108,403,934 including grants of $27,117,023) (Revenue $95,386,510)
THE COLLEGE OFFERS 26 MAJORS LEADING TO A BACHELOR'S DEGREE WITH A STUDENT-TO-FACULTY RATIO OF 10 TO 1. IN ADDITION, THE COLLEGE OFFERS 10 CONCENTRATIONS; PRE-PROFESSIONAL ADVISING FOR GRADUATE OR PROFESSIONAL SCHOOL IN BUSINESS, EDUCATION, ENGINEERING, LAW, AND MEDICINE; AND A NUMBER OF COOPERATIVE PROGRAMS INVOLVING OTHER INSTITUTIONS. STUDENT LIFE IS ACTIVE AND MULTIFACETED INCLUDING INTERCOLLEGIATE AND INTRAMURAL ATHLETICS, PERFORMING ARTS GROUPS, SORORITIES AND FRATERNITIES, AND EDUCATIONAL OPPORTUNITIES IN SEVERAL FOREIGN COUNTRIES. THE COLLEGE'S ENROLLMENT IS APPROXIMATELY 1,600 STUDENTS.

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

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

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

4e Total program service expenses 108,403,934.
### Checklist of Required Schedules

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>1</td>
<td>Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If “Yes,” complete Schedule A</td>
<td>X</td>
</tr>
<tr>
<td>2</td>
<td>Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?</td>
<td></td>
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<tr>
<td>3</td>
<td>Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If “Yes,” complete Schedule C, Part I</td>
<td></td>
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<tr>
<td>4</td>
<td>Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year?</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If “Yes,” complete Schedule C, Part III</td>
<td></td>
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<tr>
<td>6</td>
<td>Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If “Yes,” complete Schedule D, Part I</td>
<td></td>
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<tr>
<td>7</td>
<td>Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If “Yes,” complete Schedule D, Part II</td>
<td></td>
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<tr>
<td>8</td>
<td>Did the organization maintain collections of works of art, historical treasures, or other similar assets? If “Yes,” complete Schedule D, Part III</td>
<td></td>
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<tr>
<td>9</td>
<td>Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If “Yes,” complete Schedule D, Part IV</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If “Yes,” complete Schedule D, Part V</td>
<td></td>
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<tr>
<td>11</td>
<td>If the organization's answer to any of the following questions is &quot;Yes,&quot; then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</td>
<td></td>
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<tr>
<td></td>
<td>a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If “Yes,” complete Schedule D, Part VI</td>
<td></td>
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<tr>
<td></td>
<td>b Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If “Yes,” complete Schedule D, Part VII</td>
<td></td>
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<td></td>
<td>c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If “Yes,” complete Schedule D, Part VIII</td>
<td></td>
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<tr>
<td></td>
<td>d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If “Yes,” complete Schedule D, Part IX</td>
<td></td>
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<td>e Did the organization report an amount for other liabilities in Part X, line 25? If “Yes,” complete Schedule D, Part X</td>
<td></td>
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<td></td>
<td>f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization’s liability for uncertain tax positions under FIN 48 (ASC 740)? If “Yes,” complete Schedule D, Part X</td>
<td></td>
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</tbody>
</table>

#### If "Yes," complete Schedule D, Parts XI and XII

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>12</td>
<td>Did the organization obtain separate, independent audited financial statements for the tax year? If “Yes,” complete Schedule D, Parts XI and XII</td>
<td></td>
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</table>

### If the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>12b</td>
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</table>

### Is the organization a school described in section 170(b)(1)(A)(ii)? If “Yes,” complete Schedule E

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>13</td>
<td></td>
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</table>

### Did the organization maintain an office, employees, or agents outside of the United States?

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>14a</td>
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</table>

### Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? If “Yes,” complete Schedule F, Parts I and IV

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>14b</td>
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</table>

### Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>15</td>
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### Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tr>
<td>16</td>
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### Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>17</td>
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</table>

### Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>18</td>
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</table>

### Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a?

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>19</td>
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</table>

### Did the organization report one or more hospital facilities? If “Yes,” complete Schedule H

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>20a</td>
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</table>

### If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

<table>
<thead>
<tr>
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<th>Yes</th>
<th>No</th>
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<tr>
<td>20b</td>
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</table>
Part IV Checklist of Required Schedules (continued)

21 Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II. ............................................. 21 X

22 Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III ............................................. 22 X

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J ............................................. 23 X

24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25. ............................................. 24a X

b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? ............................................. 24b X

c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? ............................................. 24c X

d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? ............................................. 24d X

25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I ............................................. 25a X

b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I ............................................. 25b X

26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II ............................................. 26 X

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III ............................................. 27 X

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV ............................................. 28a X

29 A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV ............................................. 29 X

29 c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV ............................................. 29c X

30 Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M ............................................. 30 X

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I ............................................. 31 X

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II ............................................. 32 X

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I ............................................. 33 X

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 ............................................. 34 X

35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)? ............................................. 35a X

b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ............................................. 35b X

36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 ............................................. 36 X

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI ............................................. 37 X

38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O ............................................. 38 X
Part V  Statements Regarding Other IRS Filings and Tax Compliance

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

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. ........................ 1a  2,127
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. ........................ 1b  0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .......................... 1c  x

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return ........................ 2a  1,836
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? .......................... 2b  x

Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)

3a Did the organization have unrelated business gross income of $1,000 or more during the year? .......................... 3a  x
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O. .......................... 3b  x

4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? .......................... 4a  x
b If "Yes," enter the name of the foreign country:  ATTACHMENT 2


5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .......................... 5a  x
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? .......................... 5b  x
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T? .......................... 5c  x

6a Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? .......................... 6a  x
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .......................... 6b  

7 Organizations that may receive deductible contributions under section 170(c).
a Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? .......................... 7a  x
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .......................... 7b  x
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .......................... 7c  x
d If "Yes," indicate the number of Forms 8282 filed during the year. .......................... 7d

e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .......................... 7e  x
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .......................... 7f  x
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? .......................... 7g
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? .......................... 7h

8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the sponsoring organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? .......................... 8

9 Sponsoring organizations maintaining donor advised funds.
a Did the organization make any taxable distributions under section 4966? .......................... 9a
b Did the organization make a distribution to a donor, donor advisor, or related person? .......................... 9b

10 Section 501(c)(7) organizations. Enter:
a Initiation fees and capital contributions included on Part VIII, line 12 ........................ 10a
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities ........................ 10b

11 Section 501(c)(12) organizations. Enter:
a Gross income from members or shareholders ........................ 11a
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) ........................ 11b

12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? .......................... 12a
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year .......................... 12b

13 Section 501(c)(29) qualified nonprofit health insurance issuers.
a Is the organization licensed to issue qualified health plans in more than one state? .......................... 13a

Note. See the instructions for additional information the organization must report on Schedule O.
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans .......................... 13b
c Enter the amount of reserves on hand .......................... 13c

14a Did the organization receive any payments for indoor tanning services during the tax year? .......................... 14a  x
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O .......................... 14b
Part VI  Governance, Management, and Disclosure  For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 9a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year.  

1b Enter the number of voting members included in line 1a, above, who are independent.  

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?  

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?  

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?  

5 Did the organization become aware during the year of a significant diversion of the organization's assets?  

6 Did the organization have members or stockholders?  

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?  

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?  

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  

a The governing body?  

b Each committee with authority to act on behalf of the governing body?  

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address?  

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

10a Did the organization have local chapters, branches, or affiliates?  

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?  

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?  

b Describe in Schedule O the process, if any, used by the organization to review this Form 990.  

12a Did the organization have a written conflict of interest policy?  If "No," go to line 13  

b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  

12c Did the organization regularly and consistently monitor and enforce compliance with the policy?  If "Yes," describe in Schedule O how this was done  

13 Did the organization have a written whistleblower policy?  

14 Did the organization have a written document retention and destruction policy?  

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?  

a The organization's CEO, Executive Director, or top management official  

b Other officers or key employees of the organization  

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?  

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?  

Section C. Disclosure

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

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

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.  

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

X Own website  

X Other (explain in Schedule O)  

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KENYON COLLEGE 31-4379507  

Form 990 (2012)  

JSA  

2E1042 1.000
## Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

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

### Form 990 (2012) KENYON COLLEGE 31-4379507

<table>
<thead>
<tr>
<th>(A) Name and Title</th>
<th>(B) Average hours per week</th>
<th>(C) Position (do not check more than one box, unless a person is both an officer and a director/trustee)</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(E) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) RICHARD S. ALPER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(2) THE RT. REV. THOMAS E. BREIDEN TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(3) DAVID H. CANNON TRUSTEE</td>
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<td>X</td>
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</tr>
<tr>
<td>(4) JAMES D. COX, M.D. TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(5) BRACKETT B. DENNISTON TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(6) ROSE BRINTLINGER FEALY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(7) SAMUEL N. FISCHER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
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<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(8) DONALD A. FISCHMAN, M.D. TRUSTEE</td>
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<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(9) PAMELA FLAHERTY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
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<td>0</td>
</tr>
<tr>
<td>(10) NINA P. FREEDMAN TRUSTEE</td>
<td>1.00</td>
<td>X</td>
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<td>0</td>
</tr>
<tr>
<td>(11) JUDITH GILBERT TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
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<td>0</td>
</tr>
<tr>
<td>(12) PAUL J. GOLDBERGER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(13) ROBERT W. GOLDMAN TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
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<tr>
<td>(14) DAVID M. GUERNSEY TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

#### Part VII

<table>
<thead>
<tr>
<th>Name and title</th>
<th>Average hours per week</th>
<th>Position (do not check more than one box, unless person is both an officer and a director/trustee)</th>
<th>(C) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(D) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(E) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(15) AILEEN C. HEFFERREN</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(16) PAMELA FEITLER HOEHN-SARIC</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(17) THE RT. REV. MARK HOLLINGSWORTH</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(18) LARRY H. JAMES</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(19) ASHLEY ROWATT KARPINOS, M.D.</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(20) MARY KAY KARZAS</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(21) JOSEPH E. LIPSCOMB</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(22) VICTORIA SMITH MCKENZIE</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(23) DAVID R. MEUSE</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(24) ROGER NOVAK</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(25) DEBORAH JOHNSON REEDER, M.D.</td>
<td>1.00</td>
<td>TRUSTEE</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1b Sub-total: $2,429,953. 101,922. 668,966.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization: 42

3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual.

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.

#### Section B. Independent Contractors

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

<table>
<thead>
<tr>
<th>Name and business address</th>
<th>Description of services</th>
<th>Compensation</th>
</tr>
</thead>
</table>

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization: 19
Part VII | Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

<table>
<thead>
<tr>
<th>(A) Name and title</th>
<th>(B) Estimated amount of other compensation from the organization and related organizations</th>
<th>(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
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<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(26) ELAINA R. RICHARDSON</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(27) ALAN E. ROTHEMBERG</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(28) R. TODD RUPPERT</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(29) DEBORAH RATNER SALZBERG</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(30) BARRY F. SCHWARTZ</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(31) PEIRCE E. SCRANTON, JR., M.D.</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(32) WILLIAM T. SPITZ</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(33) L'QUENTUS THOMAS</td>
<td>TRUSTEE</td>
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<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(34) DAVID L. TRAUTMAN</td>
<td>TRUSTEE</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(35) CHARLES P. WAITE, JR.</td>
<td>TRUSTEE</td>
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</tr>
<tr>
<td>(36) MARGARET TCHENG WARE</td>
<td>TRUSTEE</td>
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<td>0</td>
</tr>
</tbody>
</table>

1b Sub-total

c Total from continuation sheets to Part VII, Section A

d Total (add lines 1b and 1c)

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

Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If “Yes,” complete Schedule J for such individual.

For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If “Yes,” complete Schedule J for such individual.

Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If “Yes,” complete Schedule J for such person.

Section B. Independent Contractors

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

<table>
<thead>
<tr>
<th>(A) Name and business address</th>
<th>(B) Description of services</th>
<th>(C) Compensation</th>
</tr>
</thead>
</table>

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization
### Part VII  Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

<table>
<thead>
<tr>
<th>Name and title</th>
<th>Average hours per week</th>
<th>Position (do not check more than one box, unless person is both an officer and a director/trustee)</th>
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<th>Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(37) BRUCE D. WHITE TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(38) MATTHEW A. WINKLER TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(39) SIMON YOO TRUSTEE</td>
<td>1.00</td>
<td>X</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>(40) S. GEORGIA NUGENT PRESIDENT &amp; TRUSTEE</td>
<td>40.00</td>
<td>X</td>
<td>367,571.</td>
<td>0</td>
<td>175,065.</td>
</tr>
<tr>
<td>(41) TERI L. BLANCHARD ASSOC. VP FINANCE</td>
<td>40.00</td>
<td>X</td>
<td>155,175.</td>
<td>0</td>
<td>34,645.</td>
</tr>
<tr>
<td>(42) SARAH H. KAHLR VP COLLEGE RELATIONS</td>
<td>40.00</td>
<td>X</td>
<td>246,363.</td>
<td>0</td>
<td>99,985.</td>
</tr>
<tr>
<td>(43) MARK J. KOHLMAN CHIEF BUS. OFFICER</td>
<td>40.00</td>
<td>X</td>
<td>146,003.</td>
<td>0</td>
<td>40,619.</td>
</tr>
<tr>
<td>(44) KATHRYN A. LAKE ASST SEC TO BOARD</td>
<td>40.00</td>
<td>X</td>
<td>60,587.</td>
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<td>15,306.</td>
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<tr>
<td>(45) JOSEPH G. NELSON VP FINANCE</td>
<td>40.00</td>
<td>X</td>
<td>214,364.</td>
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<td>93,675.</td>
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<tr>
<td>(46) SHIRLEY F. O'BRIEN CONTROLLER</td>
<td>40.00</td>
<td>X</td>
<td>96,809.</td>
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<td>11,176.</td>
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<tr>
<td>(47) NAYEF H. SAMHAT PROVOST</td>
<td>40.00</td>
<td>X</td>
<td>188,828.</td>
<td>0</td>
<td>21,585.</td>
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</tbody>
</table>

1b Sub-total

c Total from continuation sheets to Part VII, Section A

d Total (add lines 1b and 1c)

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

---

### Section B. Independent Contractors

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

<table>
<thead>
<tr>
<th>Name and business address</th>
<th>Description of services</th>
<th>Compensation</th>
</tr>
</thead>
</table>

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization
### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

#### Part VII

<table>
<thead>
<tr>
<th>(A) Name and title</th>
<th>(B) Average hours per week (list any hours for related organizations below dotted line)</th>
<th>(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)</th>
<th>(D) Reportable compensation from the organization (W-2/1099-MISC)</th>
<th>(E) Reportable compensation from related organizations (W-2/1099-MISC)</th>
<th>(F) Estimated amount of other compensation from the organization and related organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>(48) JENNIFER DELAHUNTY BRITZ</td>
<td>40.00</td>
<td>DEAN OF ADMISSIONS</td>
<td>X</td>
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<td>0</td>
</tr>
<tr>
<td>(49) RONALD K. GRIGGS</td>
<td>40.00</td>
<td>VP FOR LBIS</td>
<td>X</td>
<td>146,973.</td>
<td>0</td>
</tr>
<tr>
<td>(50) PETER M. RUTKOFF</td>
<td>40.00</td>
<td>PROF. OF AM. STUDIES</td>
<td>X</td>
<td>180,829.</td>
<td>0</td>
</tr>
<tr>
<td>(51) HOWARD L. SACKS</td>
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<td>PROF. OF SOCIOLOGY</td>
<td>X</td>
<td>158,061.</td>
<td>0</td>
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<tr>
<td>(52) GREGORY P. SPAID</td>
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<td>PROF. OF ART</td>
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<td>154,274.</td>
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</tr>
<tr>
<td>(53) DAVID H. LYNN</td>
<td>40.00</td>
<td>KENYON REVIEW EDITOR</td>
<td>X</td>
<td>59,385.</td>
<td>101,922.</td>
</tr>
</tbody>
</table>

1b Sub-total...

c Total from continuation sheets to Part VII, Section A...

d Total (add lines 1b and 1c)...

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

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual...

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### Section B. Independent Contractors

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<table>
<thead>
<tr>
<th>(A) Name and business address</th>
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<th>(C) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>
## Part VIII

### Statement of Revenue

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

<table>
<thead>
<tr>
<th>Contributions, Gifts, Grants and Similar Amounts</th>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a Federated campaigns</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1b Membership dues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1c Fundraising events</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1d Related organizations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1e Government grants (contributions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and similar amounts not included above</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1f Noncash contributions included in lines 1a-1f</td>
<td></td>
<td>864,658</td>
<td></td>
<td></td>
</tr>
<tr>
<td>g Total. Add lines 1a-1f</td>
<td></td>
<td></td>
<td></td>
<td>14,198,801</td>
</tr>
<tr>
<td>h All other contributions, gifts, grants, and similar amounts not included above</td>
<td>$1,174,566.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>i Total. Add lines 1a-1f</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Program Service Revenue

<table>
<thead>
<tr>
<th>Business Code</th>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>2a TUITION AND FEES</td>
<td>900099</td>
<td>72,317,337.</td>
<td>72,317,337.</td>
<td></td>
</tr>
<tr>
<td>2b TRUST FUNDS</td>
<td>900099</td>
<td>73,704.</td>
<td>73,704.</td>
<td></td>
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<tr>
<td>2c AUXILIARY ENTERPRISES</td>
<td>900099</td>
<td>19,635,642.</td>
<td>19,635,642.</td>
<td></td>
</tr>
<tr>
<td>2d BOOKSTORE</td>
<td>451211</td>
<td>949,204.</td>
<td>949,204.</td>
<td></td>
</tr>
<tr>
<td>2e All other program service revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2f Total. Add lines 2a-2f</td>
<td></td>
<td></td>
<td></td>
<td>92,975,887.</td>
</tr>
</tbody>
</table>

| $ | | | |

### Investment Income (including dividends, interest, and other similar amounts)

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>15,225,327.</td>
<td>-738,021.</td>
<td>15,963,348.</td>
<td></td>
</tr>
</tbody>
</table>

### Income from Investment of Tax-Exempt Bond Proceeds

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Royalties

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Gross Rents

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>48,366.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Less: Rental Expenses

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>100,231.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Rental Income or (Loss)

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>-51,865.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Gross Amount from Sales of Assets Other Than Inventory

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>73,814,232.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Less: Cost or Other Basis and Sales Expenses

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>53,284,605.</td>
<td>99,327.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Gain or (Loss)

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>20,529,627.</td>
<td>-99,327.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net Gain or (Loss)

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>-51,865.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Gross Income from Fundraising Events (Not Including $ of Contributions Reported on Line 1c)

See Part IV, line 18

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,050,571.</td>
<td>709,496.</td>
<td>341,075.</td>
<td></td>
</tr>
</tbody>
</table>

### Less: Direct Expenses

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>62,721.</td>
<td>62,721.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net Income or (Loss) from Fundraising Events

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>341,075.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Gross Income from Gaming Activities

See Part IV, line 19

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>145,651,641.</td>
<td>95,586,510.</td>
<td>-527,318.</td>
<td>36,393,648.</td>
</tr>
</tbody>
</table>

### Less: Direct Expenses

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,873,191.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net Income or (Loss) from Gaming Activities

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Miscellaneous Revenue

<table>
<thead>
<tr>
<th>Business Code</th>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>721110</td>
<td>1,050,571.</td>
<td>709,496.</td>
<td>341,075.</td>
<td></td>
</tr>
<tr>
<td>812300</td>
<td>62,721.</td>
<td>62,721.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>900099</td>
<td>33,165.</td>
<td>33,165.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>800099</td>
<td>1,726,734.</td>
<td>1,805,241.</td>
<td>-78,507.</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,050,571.</td>
<td>709,496.</td>
<td>341,075.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Total. Add lines 11a-11d

<table>
<thead>
<tr>
<th>(A) Total revenue</th>
<th>(B) Related or exempt function revenue</th>
<th>(C) Unrelated business revenue</th>
<th>(D) Revenue excluded from tax under sections 512, 513, or 514</th>
</tr>
</thead>
<tbody>
<tr>
<td>145,651,641.</td>
<td>95,586,510.</td>
<td>-527,318.</td>
<td>36,393,648.</td>
</tr>
</tbody>
</table>
### Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

**Part IX**

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

<table>
<thead>
<tr>
<th>(A)</th>
<th>(B)</th>
<th>(C)</th>
<th>(D)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total expenses</td>
<td>Program service expenses</td>
<td>Management and general expenses</td>
<td>Fundraising expenses</td>
</tr>
<tr>
<td>1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Grants and other assistance to individuals in the United States. See Part IV, line 22</td>
<td>25,691,872.</td>
<td>25,691,872.</td>
<td></td>
</tr>
<tr>
<td>3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16</td>
<td>1,425,151.</td>
<td>1,425,151.</td>
<td></td>
</tr>
<tr>
<td>4 Benefits paid to or for members</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Compensation of current officers, directors, trustees, and key employees</td>
<td>1,758,179.</td>
<td>263,727.</td>
<td>1,177,980.</td>
</tr>
<tr>
<td>6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other salaries and wages</td>
<td>36,204,837.</td>
<td>31,753,081.</td>
<td>3,580,671.</td>
</tr>
<tr>
<td>8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)</td>
<td>3,576,099.</td>
<td>3,070,747.</td>
<td>354,390.</td>
</tr>
<tr>
<td>9 Other employee benefits</td>
<td>6,141,344.</td>
<td>5,277,473.</td>
<td>685,770.</td>
</tr>
<tr>
<td>10 Payroll taxes</td>
<td>2,667,783.</td>
<td>2,107,232.</td>
<td>560,551.</td>
</tr>
<tr>
<td>11 Fees for services (non-employees):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Management</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Legal</td>
<td>207,792.</td>
<td>207,792.</td>
<td></td>
</tr>
<tr>
<td>c Accounting</td>
<td>117,250.</td>
<td>117,250.</td>
<td></td>
</tr>
<tr>
<td>d Lobbying</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e Professional fundraising services. See Part IV, line 17</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>f Investment management fees</td>
<td>2,747,123.</td>
<td>2,747,123.</td>
<td></td>
</tr>
<tr>
<td>g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)</td>
<td>153,632.</td>
<td>42,084.</td>
<td>110,261.</td>
</tr>
<tr>
<td>12 Advertising and promotion</td>
<td>42,705.</td>
<td>3,870.</td>
<td>10,535.</td>
</tr>
<tr>
<td>13 Office expenses</td>
<td>1,466,237.</td>
<td>1,376,587.</td>
<td>81,608.</td>
</tr>
<tr>
<td>14 Information technology</td>
<td>1,212,392.</td>
<td>303,098.</td>
<td>909,294.</td>
</tr>
<tr>
<td>15 Royalties</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 Occupancy</td>
<td>3,650,000.</td>
<td>3,648,861.</td>
<td>1,139.</td>
</tr>
<tr>
<td>17 Travel</td>
<td>2,192,329.</td>
<td>1,709,418.</td>
<td>315,417.</td>
</tr>
<tr>
<td>18 Payments of travel or entertainment expenses for any federal, state, or local public officials</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Conferences, conventions, and meetings</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Interest</td>
<td>7,564,762.</td>
<td>7,564,762.</td>
<td></td>
</tr>
<tr>
<td>21 Payments to affiliates</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Depreciation, depletion, and amortization</td>
<td>9,462,215.</td>
<td>9,014,590.</td>
<td>374,924.</td>
</tr>
<tr>
<td>23 Insurance</td>
<td>434,786.</td>
<td>217,317.</td>
<td>217,469.</td>
</tr>
<tr>
<td>24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a FOOD SERVICE</td>
<td>3,950,393.</td>
<td>3,950,393.</td>
<td></td>
</tr>
<tr>
<td>b INSTITUTIONAL SUPPORT</td>
<td>3,114,777.</td>
<td>3,114,777.</td>
<td></td>
</tr>
<tr>
<td>c INSTRUCTIONAL SUPPORT</td>
<td>1,727,463.</td>
<td>1,727,463.</td>
<td></td>
</tr>
<tr>
<td>d OUTSIDE CONTRACTING&amp;REPAIRS</td>
<td>1,258,624.</td>
<td>1,133,470.</td>
<td>125,154.</td>
</tr>
<tr>
<td>e All other expenses</td>
<td>8,403,063.</td>
<td>8,122,558.</td>
<td>264,200.</td>
</tr>
<tr>
<td>25 Total functional expenses. Add lines 1 through 24e</td>
<td>125,170,988.</td>
<td>108,403,934.</td>
<td>14,956,305.</td>
</tr>
<tr>
<td>26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here □ if following SOP 98-2 (ASC 958-720).</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part X Balance Sheet

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

<table>
<thead>
<tr>
<th></th>
<th>(A) Beginning of year</th>
<th>(B) End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Cash - non-interest-bearing</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>Savings and temporary cash investments</td>
<td>9,246,892.</td>
</tr>
<tr>
<td>3</td>
<td>Pledges and grants receivable, net</td>
<td>26,053,852.</td>
</tr>
<tr>
<td>4</td>
<td>Accounts receivable, net</td>
<td>1,713,023.</td>
</tr>
<tr>
<td>5</td>
<td>Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L</td>
<td>0</td>
</tr>
<tr>
<td>7</td>
<td>Notes and loans receivable, net</td>
<td>0</td>
</tr>
<tr>
<td>8</td>
<td>Inventories for sale or use</td>
<td>568,401.</td>
</tr>
<tr>
<td>9</td>
<td>Prepaid expenses and deferred charges</td>
<td>0</td>
</tr>
<tr>
<td>10a</td>
<td>Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D</td>
<td>343,283,463.</td>
</tr>
<tr>
<td>10b</td>
<td>Less: accumulated depreciation</td>
<td>109,982,153.</td>
</tr>
<tr>
<td>11</td>
<td>Investments - publicly traded securities</td>
<td>151,738,626.</td>
</tr>
<tr>
<td>12</td>
<td>Investments - other securities. See Part IV, line 11</td>
<td>203,817,770.</td>
</tr>
<tr>
<td>13</td>
<td>Investments - program-related. See Part IV, line 11</td>
<td>5,470,502.</td>
</tr>
<tr>
<td>14</td>
<td>Intangible assets</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Other assets. See Part IV, line 11</td>
<td>27,141,770.</td>
</tr>
<tr>
<td>16</td>
<td>Total assets. Add lines 1 through 15 (must equal line 34)</td>
<td>641,361,192.</td>
</tr>
<tr>
<td>17</td>
<td>Accounts payable and accrued expenses</td>
<td>15,703,349.</td>
</tr>
<tr>
<td>18</td>
<td>Grants payable</td>
<td>0</td>
</tr>
<tr>
<td>19</td>
<td>Deferred revenue</td>
<td>0</td>
</tr>
<tr>
<td>21</td>
<td>Escrow or custodial account liability. Complete Part IV of Schedule D</td>
<td>0</td>
</tr>
<tr>
<td>22</td>
<td>Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L</td>
<td>0</td>
</tr>
<tr>
<td>23</td>
<td>Secured mortgages and notes payable to unrelated third parties</td>
<td>0</td>
</tr>
<tr>
<td>24</td>
<td>Unsecured notes and loans payable to unrelated third parties</td>
<td>0</td>
</tr>
<tr>
<td>25</td>
<td>Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D</td>
<td>19,520,051.</td>
</tr>
<tr>
<td>26</td>
<td>Total liabilities. Add lines 17 through 25</td>
<td>222,741,857.</td>
</tr>
<tr>
<td>27</td>
<td>Organizations that follow SFAS 117 (ASC 958), check here and complete lines 27 through 29, and lines 33 and 34.</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>Unrestricted net assets</td>
<td>245,783,928.</td>
</tr>
<tr>
<td>29</td>
<td>Temporarily restricted net assets</td>
<td>31,166,645.</td>
</tr>
<tr>
<td>31</td>
<td>Capital stock or trust principal, or current funds</td>
<td>0</td>
</tr>
<tr>
<td>32</td>
<td>Paid-in or capital surplus, or land, building, or equipment fund</td>
<td>31</td>
</tr>
<tr>
<td>33</td>
<td>Retained earnings, endowment, accumulated income, or other funds</td>
<td>418,619,335.</td>
</tr>
<tr>
<td>34</td>
<td>Total net assets or fund balances</td>
<td>641,361,192.</td>
</tr>
</tbody>
</table>
### Part XI  Reconciliation of Net Assets

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

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total revenue (must equal Part VIII, column (A), line 12)</td>
<td>145,651,641.</td>
</tr>
<tr>
<td>2</td>
<td>Total expenses (must equal Part IX, column (A), line 25)</td>
<td>125,170,988.</td>
</tr>
<tr>
<td>3</td>
<td>Revenue less expenses. Subtract line 2 from line 1</td>
<td>20,480,653.</td>
</tr>
<tr>
<td>4</td>
<td>Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))</td>
<td>418,619,335.</td>
</tr>
<tr>
<td>5</td>
<td>Net unrealized gains (losses) on investments</td>
<td>-6,979,379.</td>
</tr>
<tr>
<td>6</td>
<td>Donated services and use of facilities</td>
<td>0</td>
</tr>
<tr>
<td>7</td>
<td>Investment expenses</td>
<td>0</td>
</tr>
<tr>
<td>8</td>
<td>Prior period adjustments</td>
<td>0</td>
</tr>
<tr>
<td>9</td>
<td>Other changes in net assets or fund balances (explain in Schedule O)</td>
<td>611,355.</td>
</tr>
<tr>
<td>10</td>
<td>Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))</td>
<td>432,731,964.</td>
</tr>
</tbody>
</table>

### Part XII  Financial Statements and Reporting

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

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Accounting method used to prepare the Form 990: Cash Accrual Other</td>
<td>Yes/No</td>
</tr>
<tr>
<td>2a</td>
<td>Were the organization's financial statements compiled or reviewed by an independent accountant?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>2b</td>
<td>Were the organization's financial statements audited by an independent accountant?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>2c</td>
<td>If &quot;Yes&quot; to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>3a</td>
<td>As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?</td>
<td>Yes/No</td>
</tr>
<tr>
<td>3b</td>
<td>If &quot;Yes,&quot; did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits</td>
<td>Yes/No</td>
</tr>
</tbody>
</table>
SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

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

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

Name of the organization
KENYON COLLEGE
Employer identification number
31-4379507

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

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

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

Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a  Type I
b  Type II
c  Type III-Functionally integrated
d  Type III-Non-functionally integrated

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

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

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

(i)  A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization.  Yes  No

(ii) A family member of a person described in (i) above.

Yes  No

(iii) A 35% controlled entity of a person described in (i) or (ii) above.

Yes  No

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

(i) Name of supported organization

(ii) EIN

(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))

(iv) Is the organization in col. (i) listed in your governing document?  Yes  No

(v) Did you notify the organization in col. (i) of your support?  Yes  No

(vi) Is the organization in col. (i) organized in the U.S.?  Yes  No

(vii) Amount of monetary support

(A)

(B)

(C)

(D)

(E)

Total

For Paperwork Reduction Act Notice, see the instructions for Form 990 or 990-EZ.
## Part II
### Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

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

#### Section A. Public Support

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2008</th>
<th>(b) 2009</th>
<th>(c) 2010</th>
<th>(d) 2011</th>
<th>(e) 2012</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Gifts, grants, contributions, and membership fees received. (Do not include any &quot;unusual grants.&quot;)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Tax revenues levied for the organization's benefit and either paid to or expended on its behalf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. The value of services or facilities furnished by a governmental unit to the organization without charge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Total. Add lines 1 through 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Public support. Subtract line 5 from line 4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Section B. Total Support

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2008</th>
<th>(b) 2009</th>
<th>(c) 2010</th>
<th>(d) 2011</th>
<th>(e) 2012</th>
<th>(f) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Amounts from line 4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9. Net income from unrelated business activities, whether or not the business is regularly carried on</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10. Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11. Total support. Add lines 7 through 10</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12. Gross receipts from related activities, etc. (see instructions)</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13. First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Section C. Computation of Public Support Percentage

<table>
<thead>
<tr>
<th>14. Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>15. Public support percentage from 2011 Schedule A, Part II, line 14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16a. 33 1/3% support test - 2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
b 33 1/3% support test - 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization |  |  |  |  |  |  |
| 17a. 10%-facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization |  |  |  |  |  |  |
b 10%-facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization |  |  |  |  |  |  |
| 18. Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions |  |  |  |  |  |  |
### Part III Support Schedule for Organizations Described in Section 509(a)(2)

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

#### Section A. Public Support

**Calendar year (or fiscal year beginning in)** | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total
--- | --- | --- | --- | --- | --- | ---
1. Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")
2. Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.
3. Gross receipts from activities that are not an unrelated trade or business under section 513.
4. Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.
5. The value of services or facilities furnished by a governmental unit to the organization without charge.
6. **Total.** Add lines 1 through 5.
7a. Amounts included on lines 1, 2, and 3 received from disqualified persons.
7b. Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.
7c. Add lines 7a and 7b.
8. **Public support** (Subtract line 7c from line 6).

#### Section B. Total Support

**Calendar year (or fiscal year beginning in)** | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total
--- | --- | --- | --- | --- | --- | ---
10a. Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.
10b. Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.
11. Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.
12. Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV).
13. **Total support.** (Add lines 9, 10c, 11, and 12).
14. **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

#### Section C. Computation of Public Support Percentage

15. Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)).

#### Section D. Computation of Investment Income Percentage

17. Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)).
19a. **33 1/3% support tests - 2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
19b. **33 1/3% support tests - 2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
20. **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.
Part IV  **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).
Kenyon College

Name of the organization

KENYON COLLEGE

Organization type (check one):

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

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

527 political organization

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.

General Rule

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

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions 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 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.
### Part I  Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

<table>
<thead>
<tr>
<th>No.</th>
<th>Name, address, and ZIP + 4</th>
<th>Total contributions</th>
<th>Type of contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>$2,806,386</td>
<td>Person X</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>$800,000</td>
<td>Person X</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>$693,132</td>
<td>Person X</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>$500,041</td>
<td>Person X</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>5</td>
<td></td>
<td>$420,172</td>
<td>Person X</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>$408,976</td>
<td>Person X</td>
</tr>
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<td></td>
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<td>Payroll</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Noncash</td>
</tr>
</tbody>
</table>
### Part I  Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

<table>
<thead>
<tr>
<th>No.</th>
<th>Name, address, and ZIP + 4</th>
<th>Total contributions</th>
<th>Type of contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td></td>
<td>$1,133,333</td>
<td>X Person</td>
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<td>8</td>
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<td>$370,000</td>
<td>X Person</td>
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<tr>
<td>9</td>
<td></td>
<td>$350,000</td>
<td>X Person</td>
</tr>
<tr>
<td></td>
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<td></td>
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<td></td>
</tr>
</tbody>
</table>

(Complete Part II if there is a noncash contribution.)
### Part II: Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

<table>
<thead>
<tr>
<th>(a) No. from Part I</th>
<th>(b) Description of noncash property given</th>
<th>(c) FMV (or estimate) (see instructions)</th>
<th>(d) Date received</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$</td>
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</tr>
<tr>
<td></td>
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<tr>
<td></td>
<td></td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>
Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of **exclusively religious, charitable, etc., contributions of $1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ 

Use duplicate copies of Part III if additional space is needed.

<table>
<thead>
<tr>
<th>No. from Part I</th>
<th>Purpose of gift</th>
<th>Use of gift</th>
<th>Description of how gift is held</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(e) Transfer of gift

Transferee’s name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
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<tr>
<td></td>
</tr>
</tbody>
</table>

Part III

<table>
<thead>
<tr>
<th>No. from Part I</th>
<th>Purpose of gift</th>
<th>Use of gift</th>
<th>Description of how gift is held</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

(e) Transfer of gift

Transferee’s name, address, and ZIP + 4

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<tr>
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<td></td>
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</tbody>
</table>

Part III

<table>
<thead>
<tr>
<th>No. from Part I</th>
<th>Purpose of gift</th>
<th>Use of gift</th>
<th>Description of how gift is held</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(e) Transfer of gift

Transferee’s name, address, and ZIP + 4

<table>
<thead>
<tr>
<th>Relationship of transferor to transferee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>
Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990. See separate instructions.

Name of the organization: KENYON COLLEGE
Employer identification number: 31-4379507

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

1. Total number at end of year
2. Aggregate contributions to (during year)
3. Aggregate grants from (during year)
4. Aggregate value at end of year

(a) Donor advised funds
(b) Funds and other accounts

5. Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?

Yes No

6. Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Yes No

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

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

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

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

3. Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4. Number of states where property subject to conservation easement is located

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

Yes No

6. Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year

7. Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

8. Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

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

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

1a. If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

1b. If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

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

2. If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

   a. Revenues included in Form 990, Part VIII, line 1
   b. Assets included in Form 990, Part X
Part III  Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

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

- [ ] Public exhibition
- [ ] Scholarly research
- [ ] Preservation for future generations
- [ ] Loan or exchange programs
- [ ] Other

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

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

   [ ] Yes  [ ] No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  

   [ ] Yes  [ ] No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1c</td>
</tr>
<tr>
<td>1d</td>
</tr>
<tr>
<td>1e</td>
</tr>
<tr>
<td>1f</td>
</tr>
</tbody>
</table>

2a Did the organization include an amount on Form 990, Part X, line 21?  

   [ ] Yes  [ ] No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

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

1a Beginning of year balance  

<table>
<thead>
<tr>
<th>Current year</th>
<th>Prior year</th>
<th>Two years back</th>
<th>Three years back</th>
<th>Four years back</th>
</tr>
</thead>
<tbody>
<tr>
<td>182,472,892.</td>
<td>177,070,652.</td>
<td>160,397,863.</td>
<td>151,055,850.</td>
<td>189,717,651.</td>
</tr>
</tbody>
</table>

b Contributions  

| 5,066,662. |
| 7,466,658. |
| 5,901,304. |
| 7,608,719. |
| 6,832,900. |

c Net investment earnings, gains, and losses  

| 13,720,879. |
| 5,915,017. |
| 18,659,411. |
| 8,402,185. |
| -31,942,747. |

d Grants or scholarships  

| 3,134,339. |
| 2,958,209. |
| 2,840,752. |
| 3,348,977. |
| 3,104,469. |

e Other expenditures for facilities and programs  

| 4,964,099. |
| 5,021,226. |
| 5,047,174. |
| 3,319,914. |
| 10,447,485. |

f Administrative expenses  

| 193,161,995. |
| 182,472,892. |
| 177,070,652. |
| 160,397,863. |
| 151,055,850. |

g End of year balance  

| 189,717,651. |
| 182,472,892. |
| 177,070,652. |
| 160,397,863. |
| 151,055,850. |

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

- Board designated or quasi-endowment  
  [ ] 27.1057 %

- Permanent endowment  
  [ ] 64.9069 %

- Temporarily restricted endowment  
  [ ] 7.9874 %

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

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

- (i) unrelated organizations  
  [ ]

- (ii) related organizations  
  [ ]

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

   [ ] Yes  [ ] No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

<table>
<thead>
<tr>
<th>Description of property</th>
<th>(a) Cost or other basis (investment)</th>
<th>(b) Cost or other basis (other)</th>
<th>(c) Accumulated depreciation</th>
<th>(d) Book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>1,706,470.</td>
<td>1,706,470.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>290,320,052.</td>
<td>79,519,063.</td>
<td>210,800,000.</td>
<td></td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>29,921,063.</td>
<td>19,517,716.</td>
<td>10,403,347.</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>21,335,878.</td>
<td>10,945,374.</td>
<td>10,390,504.</td>
<td></td>
</tr>
</tbody>
</table>

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)).  

| 233,301,310. |
### Part VII. Investments - Other Securities. See Form 990, Part X, line 12.

<table>
<thead>
<tr>
<th>(a) Description of security or category (including name of security)</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closely-held equity interests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(A) HEDGE &amp; ALTERN. EQUITY FUNDS</td>
<td>77,479,514.</td>
<td>FMV</td>
</tr>
<tr>
<td>(B) PRIVATE EQUITY FUNDS</td>
<td>68,574,570.</td>
<td>FMV</td>
</tr>
<tr>
<td>(C) REAL ESTATE FUNDS</td>
<td>32,809,179.</td>
<td>FMV</td>
</tr>
<tr>
<td>(D) COMMODITIES FUNDS</td>
<td>10,912,751.</td>
<td>FMV</td>
</tr>
<tr>
<td>(E) FIXED INCOME ALTERNATIVE FDS</td>
<td>9,681,476.</td>
<td>FMV</td>
</tr>
</tbody>
</table>

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 12.) ➤ 199,457,490.

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

<table>
<thead>
<tr>
<th>(a) Description of investment type</th>
<th>(b) Book value</th>
<th>(c) Method of valuation: Cost or end-of-year market value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
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<tr>
<td>(3)</td>
<td></td>
<td></td>
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<tr>
<td>(4)</td>
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<tr>
<td>(5)</td>
<td></td>
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<tr>
<td>(6)</td>
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<tr>
<td>(7)</td>
<td></td>
<td></td>
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<tr>
<td>(8)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(10)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 13.) ➤

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

<table>
<thead>
<tr>
<th>(a) Description</th>
<th>(b) Book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td></td>
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<tr>
<td>(4)</td>
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<td>(5)</td>
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<td>(7)</td>
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<td>(8)</td>
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<tr>
<td>(9)</td>
<td></td>
</tr>
<tr>
<td>(10)</td>
<td></td>
</tr>
</tbody>
</table>

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 15.) ➤

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

<table>
<thead>
<tr>
<th>(a) Description of liability</th>
<th>(b) Book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Federal income taxes</td>
<td></td>
</tr>
<tr>
<td>(2) FAIR VALUE OF INT. RATE SWAPS</td>
<td>5,203,770.</td>
</tr>
<tr>
<td>(3) DEPOSITS AND ADVANCES</td>
<td>2,705,934.</td>
</tr>
<tr>
<td>(4) LIAB. FOR POST-RETIREMENT BEN.</td>
<td>5,394,291.</td>
</tr>
<tr>
<td>(5) ANNUITIES AND OTHER FUNDS PAY.</td>
<td>3,562,850.</td>
</tr>
<tr>
<td>(6) GOVERNMENT LOAN FUNDS</td>
<td>1,938,553.</td>
</tr>
</tbody>
</table>

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 25.) ➤ 18,805,398.
### Part XI  Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>1</th>
<th>2a</th>
<th>2d</th>
<th>2e</th>
<th>3</th>
<th>4c</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total revenue, gains, and other support per audited financial statements</td>
<td>115,823,050</td>
<td>-6,979,379</td>
<td>5,552,430</td>
<td>-1,426,949</td>
<td>117,249,999</td>
<td>145,651,641</td>
</tr>
<tr>
<td>2</td>
<td>Amounts included on line 1 but not on Form 990, Part VIII, line 12:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Net unrealized gains on investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Donated services and use of facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Recoveries of prior year grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Other (Describe in Part XIII.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Add lines 2a through 2d</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Subtract line 2e from line 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Amounts included on Form 990, Part VIII, line 12, but not on line 1:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Investment expenses not included on Form 990, Part VIII, line 7b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Other (Describe in Part XIII.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Add lines 4a and 4b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part XII  Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>1</th>
<th>2a</th>
<th>2d</th>
<th>2e</th>
<th>3</th>
<th>4c</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total expenses and losses per audited financial statements</td>
<td>100,921,948</td>
<td></td>
<td></td>
<td>4,152,602</td>
<td>96,769,346</td>
<td>125,170,988</td>
</tr>
<tr>
<td>2</td>
<td>Amounts included on line 1 but not on Form 990, Part IX, line 25:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Donated services and use of facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Prior year adjustments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Other losses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Other (Describe in Part XIII.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Add lines 2a through 2d</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Subtract line 2e from line 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Amounts included on Form 990, Part IX, line 25, but not on line 1:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Investment expenses not included on Form 990, Part VIII, line 7b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Other (Describe in Part XIII.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Add lines 4a and 4b</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part XIII  Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

---

**SEE PAGE 5**
INTENDED USE OF ENDOWMENT FUNDS,

PART V, LINE 4:

FOR THE COLLEGE'S ENDOWMENT FUNDS, THE INVESTMENT OBJECTIVE IS TO ACHIEVE SUPERIOR LONG-TERM TOTAL RETURNS SUCH THAT THE REQUIREMENTS OF THE ANNUAL BUDGET ARE MET WHILE ALLOWING FOR SIGNIFICANT GROWTH, ALL WITHIN THE CONFINES OF REASONABLE RISK. EXPENDITURES FROM THE ENDOWMENT FUND ARE USED EXCLUSIVELY TO FURTHER THE EXEMPT EDUCATIONAL PURPOSES OF THE COLLEGE.

OTHER CHANGES IN REVENUE,

PART XI, LINE 2D:

BOOKSTORE COST OF GOODS SOLD, WHICH WAS NETTED WITH REVENUE ON LINE 2D OF PART VIII OF FORM 990 BUT SHOWN AS AN EXPENSE ON FINANCIAL STATEMENTS: $1,432,282; CHANGE IN INTEREST RATE SWAP OBLIGATION: $611,355; ADJUSTMENT FOR REVENUE OF RELATED ORGANIZATIONS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS: $3,508,793; TOTAL ADJUSTMENT: $5,552,430

OTHER CHANGES IN REVENUE,

PART XI, LINE 4B:

FINANCIAL AID EXPENSE, WHICH WAS NETTED WITH TUITION INCOME ON FINANCIAL STATEMENTS BUT SHOWN AS AN EXPENSE IN PART IX OF FORM 990: $25,654,519
OTHER CHANGES IN EXPENSES,

PART XII, LINE 2D:

BOOKSTORE COST OF GOODS SOLD, WHICH WAS NETTED WITH REVENUE ON LINE 2D OF PART VIII OF FORM 990 BUT SHOWN AS AN EXPENSE ON FINANCIAL STATEMENTS:

$1,432,282; ADJUSTMENT FOR EXPENSES OF RELATED ORGANIZATIONS INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS: $2,720,320; TOTAL ADJUSTMENT:

$4,152,602

OTHER CHANGES IN EXPENSES,

PART XII, LINE 4B:

FINANCIAL AID EXPENSE, WHICH WAS NETTED WITH TUITION INCOME ON FINANCIAL STATEMENTS BUT SHOWN AS AN EXPENSE IN PART IX OF FORM 990: $25,654,519

FIN 48 (ASC 740) FOOTNOTE,

PART X, LINE 2:

FEDERAL INCOME TAXES - THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT THE COLLEGE IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE AS A PUBLIC CHARITY DESCRIBED IN SECTION 501(C)(3); ACCORDINGLY, NO PROVISION FOR FEDERAL INCOME TAXES HAS BEEN MADE IN THE CONSOLIDATED FINANCIAL STATEMENTS. THERE WERE NO UNRECOGNIZED TAX BENEFITS AS OF JUNE 30, 2013.

THE COLLEGE'S INCOME TAX RETURNS REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE, AS WELL AS VARIOUS STATE AND LOCAL TAXING AUTHORITIES, GENERALLY FOR THREE YEARS.
# Schedule E
## (Form 990 or 990-EZ)

**Name of the organization:** KENYON COLLEGE

<table>
<thead>
<tr>
<th>Part I</th>
<th>YES</th>
<th>NO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>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?</td>
<td>X</td>
</tr>
<tr>
<td>2</td>
<td>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?</td>
<td>X</td>
</tr>
<tr>
<td>3</td>
<td>Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If &quot;Yes,&quot; please describe. If &quot;No,&quot; please explain. If you need more space, use Part II.</td>
<td>X</td>
</tr>
<tr>
<td>4</td>
<td>Does the organization maintain the following?</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Records indicating the racial composition of the student body, faculty, and administrative staff?</td>
<td>X</td>
</tr>
<tr>
<td>b</td>
<td>Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?</td>
<td>X</td>
</tr>
<tr>
<td>c</td>
<td>Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?</td>
<td>X</td>
</tr>
<tr>
<td>d</td>
<td>Copies of all material used by the organization or on its behalf to solicit contributions?</td>
<td>X</td>
</tr>
<tr>
<td>5</td>
<td>Does the organization discriminate by race in any way with respect to:</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Students' rights or privileges?</td>
<td>X</td>
</tr>
<tr>
<td>b</td>
<td>Admissions policies?</td>
<td>X</td>
</tr>
<tr>
<td>c</td>
<td>Employment of faculty or administrative staff?</td>
<td>X</td>
</tr>
<tr>
<td>d</td>
<td>Scholarships or other financial assistance?</td>
<td>X</td>
</tr>
<tr>
<td>e</td>
<td>Educational policies?</td>
<td>X</td>
</tr>
<tr>
<td>f</td>
<td>Use of facilities?</td>
<td>X</td>
</tr>
<tr>
<td>g</td>
<td>Athletic programs?</td>
<td>X</td>
</tr>
<tr>
<td>h</td>
<td>Other extracurricular activities?</td>
<td>X</td>
</tr>
<tr>
<td>6</td>
<td>Does the organization receive any financial aid or assistance from a governmental agency?</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Has the organization's right to such aid ever been revoked or suspended?</td>
<td></td>
</tr>
</tbody>
</table>

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.
Supplemental Information. Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Publication of Racially Nondiscriminatory Policy,

Part I, Line 3:

All applications, course catalogs, and the student handbook publicize our nondiscriminatory policy. The publications are provided to all prospective and enrolled students.

Government Financial Aid,

Part I, Line 6A:

Kenyon College receives student financial assistance from the U.S. Department of Education. The assistance consists of the following federal programs: National Direct Student Loans, Pell Grants, Supplemental Educational Opportunity Grants, and College Work Study Programs. The college also receives some research grants and equipment grants from various governmental agencies.
Part I  General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

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

2  For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

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

<table>
<thead>
<tr>
<th>(a) Region</th>
<th>(b) Number of offices in the region</th>
<th>(c) Number of employees, agents, and independent contractors in region</th>
<th>(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)</th>
<th>(e) If activity listed in (d) is a program service, describe specific type of service(s) in region</th>
<th>(f) Total expenditures for and investments in region</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  CENTRAL AMERICA/CARIBBEAN</td>
<td>PROGRAM SERVICES</td>
<td>EDUCACTATIONAL SERVICES</td>
<td>66,190.</td>
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<td>2  CENTRAL AMERICA/CARIBBEAN</td>
<td>PROGRAM SERVICES</td>
<td>EDUCACTATIONAL RESEARCH</td>
<td>5,631.</td>
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<td>3  CENTRAL AMERICA/CARIBBEAN</td>
<td>INVESTMENTS</td>
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<td>59,393,662.</td>
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<tr>
<td>5  EAST ASIA AND THE PACIFIC</td>
<td>PROGRAM SERVICES</td>
<td>EDUCACTATIONAL SERVICES</td>
<td>397,185.</td>
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<td>6  EAST ASIA AND THE PACIFIC</td>
<td>PROGRAM SERVICES</td>
<td>STUDENT RECRUITMENT</td>
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<td>8  EAST ASIA AND THE PACIFIC</td>
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<td>OTHER</td>
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<td>9  EAST ASIA AND THE PACIFIC</td>
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<td>233,022.</td>
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<td>10 EUROPE</td>
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<td>EDUCACTATIONAL SERVICES</td>
<td>1,875,889.</td>
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<td>11 EUROPE</td>
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<td>EDUCACTATIONAL RESEARCH</td>
<td>73,259.</td>
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<td>12 EUROPE</td>
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<td>STUDENT RECRUITMENT</td>
<td>2,428.</td>
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<td>13 EUROPE</td>
<td>INVESTMENTS</td>
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<td>533,679.</td>
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<td>14 EUROPE</td>
<td>GRANTMAKING</td>
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<td>832,537.</td>
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<td>15 MIDDLE EAST AND NORTH AFRICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCACTATIONAL SERVICES</td>
<td>63,003.</td>
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<td>16 MIDDLE EAST AND NORTH AFRICA</td>
<td>PROGRAM SERVICES</td>
<td>STUDENT RECRUITMENT</td>
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<td>17 MIDDLE EAST AND NORTH AFRICA</td>
<td>GRANTMAKING</td>
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<td>45,258.</td>
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<tr>
<td>3a Sub-total,</td>
<td></td>
<td></td>
<td>63,588,798.</td>
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</tr>
<tr>
<td>3b Total from continuation sheets to Part I</td>
<td></td>
<td></td>
<td>695,470.</td>
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</tr>
<tr>
<td>3c Totals (add lines 3a and 3b)</td>
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<td></td>
<td>66,280,268.</td>
<td></td>
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</tr>
</tbody>
</table>
Statement of Activities Outside the United States

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

Attach to Form 990. See separate instructions.

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

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

2  For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

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

<table>
<thead>
<tr>
<th>(a) Region</th>
<th>(b) Number of offices in the region</th>
<th>(c) Number of employees, agents, and independent contractors in region</th>
<th>(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)</th>
<th>(e) If activity listed in (d) is a program service, describe specific type of service(s) in region</th>
<th>(f) Total expenditures for and investments in region</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) NORTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>STUDENT RECRUITMENT</td>
<td></td>
<td></td>
<td>1,534.</td>
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<td>(2) NORTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL SERVICES</td>
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<td>987.</td>
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<td>(3) NORTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL RESEARCH</td>
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<td>4,648.</td>
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<td>(4) RUSSIA/INDEPENDENT STATES</td>
<td>GRANTMAKING</td>
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<td>38,482.</td>
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<tr>
<td>(5) RUSSIA/INDEPENDENT STATES</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL SERVICES</td>
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<td></td>
<td>53,312.</td>
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<td>(6) SOUTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL SERVICES</td>
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<td>216,494.</td>
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<td>(7) SOUTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL RESEARCH</td>
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<td>9,373.</td>
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<td>(8) SOUTH AMERICA</td>
<td>PROGRAM SERVICES</td>
<td>STUDENT RECRUITMENT</td>
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<td>2,249.</td>
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<td>(9) SOUTH AMERICA</td>
<td>GRANTMAKING</td>
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<td>135,709.</td>
</tr>
<tr>
<td>(10) SOUTH ASIA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL RESEARCH</td>
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<td>3,110.</td>
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<tr>
<td>(11) SOUTH ASIA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL SERVICES</td>
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<td>56,972.</td>
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<tr>
<td>(12) SOUTH ASIA</td>
<td>GRANTMAKING</td>
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<td></td>
<td>49,047.</td>
</tr>
<tr>
<td>(13) SUB-SAHARAN AFRICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL SERVICES</td>
<td></td>
<td></td>
<td>77,165.</td>
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<tr>
<td>(14) SUB-SAHARAN AFRICA</td>
<td>PROGRAM SERVICES</td>
<td>STUDENT RECRUITMENT</td>
<td></td>
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<td>1,222.</td>
</tr>
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<td>(15) SUB-SAHARAN AFRICA</td>
<td>PROGRAM SERVICES</td>
<td>EDUCATIONAL RESEARCH</td>
<td></td>
<td></td>
<td>7,973.</td>
</tr>
<tr>
<td>(16) SUB-SAHARAN AFRICA</td>
<td>GRANTMAKING</td>
<td></td>
<td></td>
<td></td>
<td>37,193.</td>
</tr>
<tr>
<td>(17)</td>
<td></td>
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</tr>
</tbody>
</table>

3a  Sub-total, ........................................

b  Total from continuation sheets to Part I ...................................

c  Totals (add lines 3a and 3b) ..................................................
## Part II

**Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

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

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

3. Enter total number of other organizations or entities.
## Grants and Other Assistance to Individuals Outside the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

<table>
<thead>
<tr>
<th>(a) Type of grant or assistance</th>
<th>(b) Region</th>
<th>(c) Number of recipients</th>
<th>(d) Amount of cash grant</th>
<th>(e) Manner of cash disbursement</th>
<th>(f) Amount of non-cash assistance</th>
<th>(g) Description of non-cash assistance</th>
<th>(h) Method of valuation (book, FMV, appraisal, other)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) EDUCATION ASSISTANCE</td>
<td>CENT. AMERICA/CARIBBEAN</td>
<td>4</td>
<td>53,903</td>
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<tr>
<td>(2) EDUCATION ASSISTANCE</td>
<td>EAST ASIA/PACIFIC</td>
<td>18</td>
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</tr>
<tr>
<td>(3) EDUCATION ASSISTANCE</td>
<td>EUROPE/ICELAND/GREENLAND</td>
<td>54</td>
<td>832,537</td>
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<tr>
<td>(4) EDUCATION ASSISTANCE</td>
<td>MIDDLE EAST/NORTH AFRICA</td>
<td>5</td>
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<td>(5) EDUCATION ASSISTANCE</td>
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</tr>
<tr>
<td>(6) EDUCATION ASSISTANCE</td>
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</tr>
<tr>
<td>(7) EDUCATION ASSISTANCE</td>
<td>SOUTH ASIA</td>
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</tr>
<tr>
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</tr>
</tbody>
</table>
### Part IV  Foreign Forms

#### 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926).

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

#### 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A).

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

#### 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865).

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>
MONITORING USE OF GRANT FUNDS,

PART I, LINE 2:

FINANCIAL AID IS PROVIDED TO STUDENTS FOR EDUCATIONAL STUDIES ABROAD.

THESE OFF-CAMPUS PROGRAMS ARE APPROVED BY THE COLLEGE. THE COLLEGE
ENSURES THAT THE GRANTS ARE USED FOR EDUCATIONAL PURPOSES THROUGH ITS
FINANCIAL AID COMPLIANCE PROCEDURES.
# Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

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

## Part I General Information on Grants and Assistance

1. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes  [ ] No

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

## Part II Grants and Other Assistance to Governments and Organizations in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

<table>
<thead>
<tr>
<th>(1)</th>
<th>(a) Name and address of organization or government</th>
<th>(b) EIN</th>
<th>(c) IRC section if applicable</th>
<th>(d) Amount of cash grant</th>
<th>(e) Amount of non-cash assistance</th>
<th>(f) Method of valuation (book, FMV, appraisal, other)</th>
<th>(g) Description of non-cash assistance</th>
<th>(h) Purpose of grant or assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.
### Part III  Grants and Other Assistance to Individuals in the United States.
Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

<table>
<thead>
<tr>
<th>(a) Type of grant or assistance</th>
<th>(b) Number of recipients</th>
<th>(c) Amount of cash grant</th>
<th>(d) Amount of non-cash assistance</th>
<th>(e) Method of valuation (book, FMV, appraisal, other)</th>
<th>(f) Description of non-cash assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 SCHOLARSHIPS</td>
<td>936</td>
<td>24,229,368</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 LEGAL FELLOWSHIPS</td>
<td>7</td>
<td>33,510</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 EXTERNSHIPS</td>
<td>3</td>
<td>9,625</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 EDUCATIONAL ENRICHMENT PROGRAM</td>
<td>45</td>
<td>85,882</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 OEFFA FELLOWSHIPS</td>
<td>1</td>
<td>3,085</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 PRIZES TO STUDENTS</td>
<td>82</td>
<td>24,251</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 TUITION REMISSION</td>
<td>27</td>
<td>1,123,116</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part IV  Supplemental Information.
Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.
### Part III  Grants and Other Assistance to Individuals in the United States.

Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

<table>
<thead>
<tr>
<th></th>
<th>Type of grant or assistance</th>
<th>Number of recipients</th>
<th>Amount of cash grant</th>
<th>Amount of non-cash assistance</th>
<th>Method of valuation (book, FMV, appraisal, other)</th>
<th>Description of non-cash assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>DALTON FELLOWSHIP</td>
<td>1</td>
<td>12,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>RESEARCH FELLOWSHIPS</td>
<td>40</td>
<td>171,035</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part IV  Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

**MONITORING USE OF GRANT FUNDS,**

**PART I, LINE 2:**

SCHOLARSHIPS, FELLOWSHIPS, AND OTHER EDUCATIONAL PROGRAM GRANTS ARE MONITORED THROUGH THE COLLEGE'S FINANCIAL AID COMPLIANCE PROCEDURES.

PRIZES TO STUDENTS ARE AWARDED FOR ACADEMIC MERIT.
### Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>First-class or charter travel</td>
</tr>
<tr>
<td></td>
<td>Housing allowance or residence for personal use</td>
</tr>
<tr>
<td></td>
<td>Payments for business use of personal residence</td>
</tr>
<tr>
<td></td>
<td>Tax indemnification and gross-up payments</td>
</tr>
<tr>
<td></td>
<td>Health or social club dues or initiation fees</td>
</tr>
<tr>
<td></td>
<td>Personal services (e.g., maid, chauffeur, chef)</td>
</tr>
<tr>
<td></td>
<td>Discretionary spending account</td>
</tr>
</tbody>
</table>

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>1b</td>
</tr>
</tbody>
</table>

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>2</td>
</tr>
</tbody>
</table>

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Compensation committee</td>
</tr>
<tr>
<td></td>
<td>Independent compensation consultant</td>
</tr>
<tr>
<td></td>
<td>Written employment contract</td>
</tr>
<tr>
<td></td>
<td>Compensation survey or study</td>
</tr>
<tr>
<td></td>
<td>Approval by the board or compensation committee</td>
</tr>
<tr>
<td></td>
<td>Form 990 of other organizations</td>
</tr>
</tbody>
</table>

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>4a</td>
</tr>
</tbody>
</table>

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>4b</td>
</tr>
</tbody>
</table>

c Participate in, or receive payment from, an equity-based compensation arrangement?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>4c</td>
</tr>
</tbody>
</table>

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>5a</td>
</tr>
</tbody>
</table>

b Any related organization?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>5b</td>
</tr>
</tbody>
</table>

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>6a</td>
</tr>
</tbody>
</table>

b Any related organization?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>6b</td>
</tr>
</tbody>
</table>

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>7</td>
</tr>
</tbody>
</table>

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>8</td>
</tr>
</tbody>
</table>

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

<table>
<thead>
<tr>
<th>Box</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9</td>
</tr>
</tbody>
</table>
### Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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

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

#### (A) Name and Title

<table>
<thead>
<tr>
<th>Name and Title</th>
<th>(B) Breakdown of W-2 and/or 1099-MISC compensation</th>
<th>(C) Retirement and other deferred compensation</th>
<th>(D) Nontaxable benefits</th>
<th>(E) Total of columns (B)(i)-(D)</th>
<th>(F) Compensation reported as deferred in prior Form 990</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(i) Base compensation</strong></td>
<td><strong>(ii) Bonus &amp; incentive compensation</strong></td>
<td><strong>(iii) Other reportable compensation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>S. GEORGIA NUGENT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRESIDENT &amp; TRUSTEE</td>
<td>356,466.</td>
<td>11,105.</td>
<td>41,627.</td>
<td>542,636.</td>
<td></td>
</tr>
<tr>
<td><strong>TERI L. BLANCHARD</strong></td>
<td>153,999.</td>
<td>1,176.</td>
<td>19,462.</td>
<td>189,820.</td>
<td></td>
</tr>
<tr>
<td>ASSOC. VP FINANCE</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>SARAH H. KAHRL</strong></td>
<td>244,923.</td>
<td>1,440.</td>
<td>26,235.</td>
<td>346,348.</td>
<td></td>
</tr>
<tr>
<td><strong>VP COLLEGE RELATIONS</strong></td>
<td>145,403.</td>
<td>1,82.</td>
<td>37,853.</td>
<td>188,088.</td>
<td></td>
</tr>
<tr>
<td><strong>MARK J. KOHLMAN</strong></td>
<td>184,445.</td>
<td>70,286.</td>
<td>21,898.</td>
<td>294,617.</td>
<td>67,667.</td>
</tr>
<tr>
<td><strong>CHIEF BUS. OFFICER</strong></td>
<td>151,120.</td>
<td>29,709.</td>
<td>14,573.</td>
<td>195,493.</td>
<td></td>
</tr>
<tr>
<td><strong>PETER M. RUTKOFF</strong></td>
<td>152,217.</td>
<td>5,844.</td>
<td>21,755.</td>
<td>195,332.</td>
<td></td>
</tr>
<tr>
<td><strong>HOWARD L. SACKS</strong></td>
<td>151,202.</td>
<td>3,231.</td>
<td>14,917.</td>
<td>179,399.</td>
<td></td>
</tr>
<tr>
<td><strong>GREGORY P. SPAID</strong></td>
<td>59,385.</td>
<td>0</td>
<td>1,851.</td>
<td>66,236.</td>
<td></td>
</tr>
<tr>
<td><strong>KENYON REVIEW EDITOR</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>NAYEF H. SAMHAT</strong></td>
<td>151,120.</td>
<td>29,709.</td>
<td>14,573.</td>
<td>195,493.</td>
<td></td>
</tr>
<tr>
<td><strong>DEAN OF ADMISSIONS</strong></td>
<td>146,973.</td>
<td>14,547.</td>
<td>24,766.</td>
<td>186,286.</td>
<td></td>
</tr>
<tr>
<td><strong>JENNIFER DELAHUNTY BRIT</strong></td>
<td>184,445.</td>
<td>70,286.</td>
<td>21,898.</td>
<td>294,617.</td>
<td>66,667.</td>
</tr>
<tr>
<td><strong>RONALD K. GRIGGS</strong></td>
<td>146,973.</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>PROF. OF AM. STUDIES</strong></td>
<td>152,217.</td>
<td>5,844.</td>
<td>21,755.</td>
<td>195,332.</td>
<td></td>
</tr>
<tr>
<td><strong>PROF. OF SOCIOLOGY</strong></td>
<td>151,043.</td>
<td>3,231.</td>
<td>9,908.</td>
<td>179,099.</td>
<td></td>
</tr>
<tr>
<td><strong>GREGORY P. SPAID</strong></td>
<td>151,120.</td>
<td>29,709.</td>
<td>14,573.</td>
<td>195,493.</td>
<td></td>
</tr>
<tr>
<td><strong>PROF. OF ART</strong></td>
<td>59,385.</td>
<td>0</td>
<td>1,851.</td>
<td>66,236.</td>
<td></td>
</tr>
</tbody>
</table>

Schedule J (Form 990) 2012
Supplemental Information

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

BENEFITS PROVIDED TO OFFICERS,

PART I, LINE 1:


SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN,

PART I, LINE 4B:

SECTION 457(F) CONTRIBUTION FOR S. GEORGIA NUGENT: $100,000; EMPLOYER CONTRIBUTION TO SECTION 457(B) PLAN FOR S. GEORGIA NUGENT: $9,688.

SECTION 457(F) CONTRIBUTION FOR JOSEPH G. NELSON: $50,000. SECTION 457(F) CONTRIBUTION FOR SARAH KAHRIL: $50,000.
## Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

Attach to Form 990. See separate instructions.

### Part I  Bond Issues

<table>
<thead>
<tr>
<th>(a) Issuer name</th>
<th>(b) Issuer EIN</th>
<th>(c) CUSIP #</th>
<th>(d) Date issued</th>
<th>(e) Issue price</th>
<th>(f) Description of purpose</th>
<th>(g) Defeased</th>
<th>(h) On behalf of issuer</th>
<th>(i) Pooled financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>A OHIO HIGHER EDUCATIONAL FACILITY COMMISSION</td>
<td>34-6849674</td>
<td>677568KB5</td>
<td>10/15/2003</td>
<td>6,330,072.</td>
<td>EDUCATIONAL FACILITIES</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>B OHIO HIGHER EDUCATIONAL FACILITY COMMISSION</td>
<td>34-6849674</td>
<td>677568MN9</td>
<td>08/09/2006</td>
<td>42,822,636.</td>
<td>EDUCATIONAL FACILITIES</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>C OHIO HIGHER EDUCATIONAL FACILITIES COMMISSION</td>
<td>34-6849674</td>
<td>677568AK8</td>
<td>02/11/2010</td>
<td>100,189,867.</td>
<td>EDUCATIONAL FACILITIES</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>

### Part II  Proceeds

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Amount of bonds retired</td>
<td>3,055,000.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Amount of bonds legally defeased</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Total proceeds of issue</td>
<td>6,330,072.</td>
<td>43,025,031.</td>
<td>100,467,203.</td>
<td></td>
</tr>
<tr>
<td>4 Gross proceeds in reserve funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Capitalized interest from proceeds</td>
<td>3,923,296.</td>
<td>10,237,220.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Proceeds in refunding escrows</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Issuance costs from proceeds</td>
<td>125,332.</td>
<td>372,995.</td>
<td>956,478.</td>
<td></td>
</tr>
<tr>
<td>8 Credit enhancement from proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Working capital expenditures from proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Capital expenditures from proceeds</td>
<td>33,778,081.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Other spent proceeds</td>
<td>6,204,740.</td>
<td>4,950,659.</td>
<td>89,273,505.</td>
<td></td>
</tr>
<tr>
<td>12 Other unspent proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Year of substantial completion</td>
<td>2003</td>
<td>2006</td>
<td>2010</td>
<td></td>
</tr>
</tbody>
</table>

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

### Part III  Private Business Use

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?</td>
<td>X</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>2 Are there any lease arrangements that may result in private business use of bond-financed property?</td>
<td>X</td>
<td>X</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

For Paperwork Reduction Act Notice, see the Instructions for Form 990.
### Part III Private Business Use (Continued)

<p>| | | | | | | | | |</p>
<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>3a</td>
<td>Are there any management or service contracts that may result in private business use of bond-financed property?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>b</td>
<td>If &quot;Yes&quot; to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Are there any research agreements that may result in private business use of bond-financed property?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>If &quot;Yes&quot; to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| 4 | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government | % | % | % | % |

| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government | % | % | % | % |

| 6 | Total of lines 4 and 5 | % | % | % | % |

| 7 | Does the bond issue meet the private security or payment test? | X | X | X | X |

| 8a | Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | X | X | X | X |

| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | % | % | % |

| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | X | X | X | X |

| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | X | X | X | X |

### Part IV Arbitrage

<p>| | | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Has the issuer filed Form 8038-T?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| 2 | If "No" to line 1, did the following apply? | X | X | X | X |

| a | Rebate not due yet? | X | X | X | X |

| b | Exception to rebate? | X | X | X | X |

| c | No rebate due? | X | X | X | X |

|   | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | X | X | X | X |

| 3 | Is the bond issue a variable rate issue? | X | X | X | X |

| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | X | X | X | X |

| b | Name of provider | X | X | X | X |

| c | Term of hedge | X | X | X | X |

| d | Was the hedge superintegrated? | X | X | X | X |

| e | Was the hedge terminated? | X | X | X | X |
### Part IV Arbitrage (Continued)

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>5a</td>
<td>Were gross proceeds invested in a guaranteed investment contract (GIC)?</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>b</td>
<td>Name of provider</td>
<td>mm</td>
<td>mm</td>
<td>mm</td>
</tr>
<tr>
<td>c</td>
<td>Term of GIC</td>
<td>mm</td>
<td>mm</td>
<td>mm</td>
</tr>
<tr>
<td>d</td>
<td>Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Were any gross proceeds invested beyond an available temporary period?</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>7</td>
<td>Has the organization established written procedures to monitor the requirements of section 148?</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
</tbody>
</table>

### Part V Procedures To Undertake Corrective Action

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
</tbody>
</table>

### Part VI Supplemental Information

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

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Kenyon College 31-4379507

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JSA

Schedule K (Form 990) 2012
PART VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions) (Continued)

PART II, LINE 3,

ADDITIONAL INFORMATION ABOUT PROCEEDS:

FOR BONDS B AND C, THE AMOUNT OF TOTAL PROCEEDS INCLUDES INVESTMENT EARNINGS.
**Part I  Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only). Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

<table>
<thead>
<tr>
<th></th>
<th>(a) Name of disqualified person</th>
<th>(b) Relationship between disqualified person and organization</th>
<th>(c) Description of transaction</th>
<th>(d) Corrected?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>(1)</td>
<td></td>
<td></td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(3)</td>
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<td></td>
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<td>(4)</td>
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<td>(5)</td>
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<td>(6)</td>
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</tr>
</tbody>
</table>

2. Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958.

3. Enter the amount of tax, if any, on line 2, above, reimbursed by the organization.

**Part II  Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

<table>
<thead>
<tr>
<th></th>
<th>(a) Name of interested person</th>
<th>(b) Relationship with organization</th>
<th>(c) Purpose of loan</th>
<th>(d) Loan to or from the organization?</th>
<th>(e) Original principal amount</th>
<th>(f) Balance due</th>
<th>(g) In default?</th>
<th>(h) Approved by board or committee?</th>
<th>(i) Written agreement?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
<td>Yes No</td>
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<td></td>
<td>(2)</td>
<td></td>
<td></td>
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<td></td>
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<td>Yes No</td>
<td>Yes No</td>
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<td></td>
<td>(3)</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(4)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(5)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(6)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(7)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(8)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td>Yes No</td>
<td>Yes No</td>
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<tr>
<td></td>
<td>(9)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
<tr>
<td></td>
<td>(10)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Yes No</td>
<td>Yes No</td>
</tr>
</tbody>
</table>

Total: $________________________

**Part III  Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

<table>
<thead>
<tr>
<th></th>
<th>(a) Name of interested person</th>
<th>(b) Relationship between interested person and the organization</th>
<th>(c) Amount of assistance</th>
<th>(d) Type of assistance</th>
<th>(e) Purpose of assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
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<td>(10)</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule L (Form 990 or 990-EZ) 2012
**Part IV  Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

<table>
<thead>
<tr>
<th></th>
<th>Name of interested person</th>
<th>Relationship between interested person and the organization</th>
<th>Amount of transaction</th>
<th>Description of transaction</th>
<th>Sharing of organization's revenues?</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>MARLA KOHLMAN</td>
<td>SPOUSE OF OFFICER</td>
<td>75,795</td>
<td>SALARY TO SPOUSE OF OFFICER</td>
<td>X</td>
</tr>
<tr>
<td>(2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3)</td>
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<td>(10)</td>
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</tr>
</tbody>
</table>

**Part V  Supplemental Information**
Complete this part to provide additional information for responses to questions on Schedule L (see instructions).
### Part I: Types of Property

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Art - Works of art</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Art - Historical treasures</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Art - Fractional interests</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Books and publications</td>
<td>X</td>
<td></td>
<td>$1 EACH FOR TRACKING</td>
</tr>
<tr>
<td>5</td>
<td>Clothing and household goods</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Cars and other vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Boats and planes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Intellectual property</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Securities - Publicly traded</td>
<td>X</td>
<td>147</td>
<td>1,167,559 FMV</td>
</tr>
<tr>
<td>10</td>
<td>Securities - Closely held stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Securities - Partnership, LLC, or trust interests</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Securities - Miscellaneous</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Qualified conservation contribution - Historic structures</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Qualified conservation contribution - Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Real estate - Residential</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Real estate - Commercial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Real estate - Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Collectibles</td>
<td>X</td>
<td>1</td>
<td>$1 EACH FOR TRACKING</td>
</tr>
<tr>
<td>19</td>
<td>Food inventory</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Drugs and medical supplies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Taxidermy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Historical artifacts</td>
<td>X</td>
<td>2</td>
<td>$1 EACH FOR TRACKING</td>
</tr>
<tr>
<td>23</td>
<td>Scientific specimens</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Archeological artifacts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Other</td>
<td>( AUCH 1 )</td>
<td>4</td>
<td>6,997</td>
</tr>
<tr>
<td>26</td>
<td>Other</td>
<td>( )</td>
<td></td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>Other</td>
<td>( )</td>
<td></td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>Other</td>
<td>( )</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?  
- Yes  
- No  

#### 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?  
- Yes  
- No  

#### 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?  
- Yes  
- No  

### Additional Information

- Name of the organization: KENYON COLLEGE  
- Employer identification number: 31-4379507  
- Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement: 29  

For Paperwork Reduction Act Notice, see the Instructions for Form 990.
**Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

**USE OF THIRD PARTIES,**

**PART I, LINE 32B:**

THE COLLEGE USES A SECURITIES BROKER TO SELL CERTAIN DONATED SECURITIES. THE BROKER'S FEES ARE AT OR BELOW FAIR MARKET VALUE FOR ITS SERVICES.

**REVENUE NOT REPORTED FOR CERTAIN CONTRIBUTIONS,**

**PART I, LINE 33:**

THE COLLEGE DOES NOT BOOK REVENUE (OR ASSIGNS A NOMINAL VALUE OF $1) FOR GIFTS OF ART, FURNITURE, AND CERTAIN OTHER ASSETS. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES PERMIT THE COLLEGE TO NOT RECOGNIZE REVENUE FOR ART. THE FURNITURE AND CERTAIN OTHER ASSETS THAT HAVE BEEN DONATED HAVE A SMALL VALUE AND THEREFORE ARE RECORDED AT $1 FOR TRACKING PURPOSES ONLY.
**Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

**SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS**

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>(A) CHECK</th>
<th>(B) NUMBER OF CONTRIBUTIONS</th>
<th>(C) REVENUES REPORTED</th>
<th>(D) METHOD OF DETERMINING</th>
</tr>
</thead>
<tbody>
<tr>
<td>BENCH FOR ENVIR.CTR.</td>
<td>X</td>
<td>1.</td>
<td>1. $1 EACH FOR TRACKING</td>
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<tr>
<td>OBOE</td>
<td>X</td>
<td>1.</td>
<td>1. $1 EACH FOR TRACKING</td>
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<tr>
<td>SPORTS EQUIPMENT</td>
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<td>2.</td>
<td>6,995. FMV</td>
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<tr>
<td><strong>TOTALS</strong></td>
<td></td>
<td><strong>4.</strong></td>
<td><strong>6,997.</strong></td>
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</tbody>
</table>
FORM 990 REVIEW,

PART VI, LINE 11B:
THE BOARD HAS DELEGATED THE REVIEW AND APPROVAL OF FORM 990 TO THE AUDIT SUBCOMMITTEE OF THE BUDGET, FINANCE, AND AUDIT COMMITTEE. THE REVIEW IS CONDUCTED WITH THE ASSISTANCE OF THE OUTSIDE PUBLIC ACCOUNTING FIRM.

MONITORING AND ENFORCEMENT OF CONFLICT POLICY,

PART VI, LINE 12C:
THE COLLEGE’S CONFLICT POLICY IS DISTRIBUTED AT THE FALL MEETING OF THE BOARD OF TRUSTEES. ANNUALLY, OFFICERS AND TRUSTEES ARE ASKED TO DISCLOSE CONFLICTS, AND THESE DISCLOSURES ARE MONITORED. IF A CONFLICT ARISES, THE PERSON IS NOT PERMITTED TO VOTE OR PARTICIPATE IN THE DISCUSSION OF THE PROPOSED TRANSACTION. PEOPLE WHO ARE INDEPENDENT OF THE INDIVIDUAL MAKE THE DECISION ON THE TRANSACTION.

REVIEW AND APPROVAL OF COMPENSATION,

PART VI, LINE 15:
COMPARABILITY SALARY STUDIES FROM PEER INSTITUTIONS ARE PERFORMED FOR THE COLLEGE’S PRESIDENT AND FOR MEMBERS OF SENIOR STAFF. RECOMMENDATIONS ARE PRESENTED TO AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES. THE TRUSTEES ARE INDEPENDENT OF THE INDIVIDUALS FOR WHOM COMPENSATION DECISIONS ARE BEING MADE. THE DELIBERATIONS AND DECISIONS OF THE EXECUTIVE COMMITTEE ARE NOTED IN THE COMMITTEE’S MINUTES.
AVAILABILITY OF DOCUMENTS,
PART VI, LINE 19:
The college makes its financial statements available to the public on its website. The college makes its governing documents and conflict policy available to the public upon request.

OTHER CHANGES IN NET ASSETS,
PART XII, LINE 5:
Change in interest rate swap obligation: $611,355

DOCUMENT RETENTION AND DESTRUCTION POLICY,
PART VI, LINE 14:
The finance office of the college has a document retention and destruction policy that was developed and implemented by management. This policy has not been approved by the board of trustees. Currently, a campus-wide committee is investigating document retention issues for the college and is developing a college-wide policy that will be implemented in the near future.

FORM 990 PROVIDED TO GOVERNING BODY,
PART VI, LINE 11A:
The college has distributed Form 990 to the full board of trustees with the exception of donor information on schedule B. Because of Schedule B's private and confidential nature, the board has delegated the authority and responsibility for reviewing that schedule to the chair of the board and the chair of the audit subcommittee on behalf of the full board.
SUCH, WE ARE REQUIRED TO ANSWER "NO" TO THE QUESTION ON LINE 11A EVEN
THOUGH A COPY OF FORM 990 (WITH REDACTED DONOR INFORMATION ON SCHEDULE B)
WAS PROVIDED TO THE TRUSTEES.

REPORTABLE RELATIONSHIPS,
PART VI, LINE 2:
L'QUENTUS THOMAS, TRUSTEE, AND DAVID MEUSE, TRUSTEE, HAVE A BUSINESS
RELATIONSHIP.

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION
OVER THE 185 YEARS OF ITS LIFE, KENYON COLLEGE HAS DEVELOPED A
DISTINCTIVE IDENTITY AND HAS SOUGHT A SPECIAL PURPOSE AMONG
INSTITUTIONS OF HIGHER LEARNING. KENYON IS AN ACADEMIC INSTITUTION.
THE VIRTUE OF THE ACADEMIC MODE IS THAT IT DEALS NOT WITH PRIVATE AND
PARTICULAR TRUTHS, BUT WITH THE GENERAL AND THE UNIVERSAL. IT ENABLES
ONE TO ESCAPE THE LIMITS OF PRIVATE EXPERIENCE AND THE TYRANNY OF THE
PRESENT MOMENT. BUT TO ASSERT THE PRIMACY OF THE ACADEMIC IS NOT TO
DENY THE VALUE OF EXPERIENCE OR OF OTHER WAYS OF KNOWING. KENYON'S
ACADEMIC PURPOSE WILL PERMEATE ALL THAT THE COLLEGE DOES, BUT THE
DEFINITION OF THE ACADEMIC WILL BE OPEN TO RECURRENT QUESTIONING.
KENYON'S LARGER PURPOSES AS A LIBERAL ARTS INSTITUTION DERIVE FROM
THOSE EXPRESSED CENTURIES AGO IN PLATO'S ACADEMY, ALTHOUGH OUR
DISCIPLINES AND MODES OF INQUIRY DIFFER FROM THOSE OF THAT FIRST
"LIBERAL ARTS COLLEGE." WE HAVE ALTERED OUR CURRICULUM DELIBERATELY
IN ANSWER TO CHANGES IN THE WORLD, AS AN ORGANISM RespondS TO ITS
ENVIRONMENT WITHOUT LOSING ITS IDENTITY. KENYON'S FOUNDER GAVE A
SPECIAL AMERICAN CHARACTER TO HIS ACADEMY BY JOINING ITS LIFE TO THE
**FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION**

WILDERNESS FRONTIER. HIS KENYON WAS TO AFFORD ITS STUDENTS A HIGHER SENSE OF THEIR OWN HUMANITY AND TO INSPIRE THEM TO WORK WITH OTHERS TO MAKE A SOCIETY THAT WOULD NOURISH A BETTER HUMANKIND. TO THAT END, AND AS AN IMPORTANT EDUCATIONAL VALUE IN ITSELF, KENYON MAINTAINS A DEEP COMMITMENT TO DIVERSITY. KENYON TODAY STRIVES TO PERSUADE ITS STUDENTS TO THOSE SAME PURPOSES.

AS A PRIVATE AND INDEPENDENT COLLEGE, KENYON HAS BEEN FREE TO PROVIDE ITS OWN MODE OF EDUCATION AND SPECIAL QUALITY OF LIFE FOR ITS MEMBERS. ITS HISTORIC RELATIONSHIP WITH THE EPISCOPAL CHURCH HAS MARKED ITS COMMITMENT TO THE VALUES CELEBRATED IN THE JUDAEO-CHRISTIAN TRADITION, BUT WITHOUT DOGMATISM, WITHOUT PROSELYTIZING. BECAUSE ITS FACULTY AND STUDENTS ARE SUPPORTED BY NEITHER CHURCH NOR STATE, THE COLLEGE MUST CHARGE FEES AND SEEK SUPPORT FROM DONORS. WHILE THIS PRESERVES KENYON'S INDEPENDENCE, IT SETS UNFORTUNATE LIMITS. THE COLLEGE'S AMBITIONS MUST BE TEMPERED BY A SENSE OF WHAT IS ECONOMICALLY FEASIBLE.

AS AN UNDERGRADUATE INSTITUTION, KENYON FOCUSES UPON THOSE STUDIES THAT ARE ESSENTIAL TO THE INTELLECTUAL AND MORAL DEVELOPMENT OF ITS STUDENTS. THE CURRICULUM IS NOT DEFINED BY THE INTERESTS OF GRADUATE OR PROFESSIONAL SCHOOLS, BUT BY THE FACULTY'S UNDERSTANDING OF WHAT CONTRIBUTES TO LIBERAL EDUCATION. THE FACULTY'S FIRST INVESTMENT IS IN KENYON'S STUDENTS. THE COLLEGE CONTINUES TO THINK OF ITS STUDENTS AS PARTNERS IN INQUIRY, AND SEEKS THOSE WHO ARE EARNESTLY COMMITTED TO LEARNING. IN THE FUTURE, KENYON WILL CONTINUE TO TEST ITS ACADEMIC PROGRAM AND MODES OF TEACHING AND LEARNING AGAINST THE NEEDS OF ITS STUDENTS, SEEKING TO BRING EACH PERSON TO FULL REALIZATION OF
FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

INDIVIDUAL EDUCATIONAL POTENTIAL.

TO BE A RESIDENTIAL COLLEGE MEANS MORE THAN THAT THE COLLEGE PROVIDES DORMITORY AND DINING SPACE FOR ITS STUDENTS. IT ARGUES A RELATIONSHIP BETWEEN STUDENTS AND PROFESSORS THAT GOES BEYOND THE CLASSROOM. IT EMPHASIZES THAT STUDENTS LEARN AND DEVELOP, INTELLECTUALLY AND SOCIALLY, FROM THEIR FELLOWS AND FROM THEIR OWN RESPONSES TO CORPORATE LIVING.

KENYON REMAINS A SMALL COLLEGE AND EXEMPLIFIES DELIBERATE LIMITATION. WHAT IS INCLUDED HERE IS SPECIAL, WHAT IS EXCLUDED IS NOT NECESSARY TO OUR PURPOSES. FOCUS IS BLURRED WHEN THERE IS DISPERSION OVER LARGE NUMBERS OR OVER A LARGE BODY OF INTERESTS. KENYON REMAINS COMPREHENSIBLE. ITS DIMENSIONS ARE HUMANE AND NOT OVERPOWERING.

PROFESSORS, KNOWING STUDENTS OVER YEARS, MEASURE THEIR GROWTH. STUDENTS, KNOWING PROFESSORS INTIMATELY, DISCOVER THE HARMONY OR CONFLICT BETWEEN WHAT A TEACHER PROFESSES AND HIS OR HER BEHAVIOR.

TO ENABLE ITS GRADUATES TO DEAL EFFECTIVELY WITH PROBLEMS AS YET UNCALCULATED, KENYON SEKS TO DEVELOP CAPACITIES, SKILLS, AND TALENTS WHICH TIME HAS SHOWN TO BE MOST VALUABLE: TO BE ABLE TO SPEAK AND WRITE CLEARLY SO AS TO ADVANCE THOUGHTS AND ARGUMENTS COGENTLY; TO BE ABLE TO DISCRIMINATE BETWEEN THE ESSENTIAL AND THE TRIVIAL; TO ARRIVE AT WELL-INFORMED VALUE JUDGMENTS; TO BE ABLE TO WORK INDEPENDENTLY AND WITH OTHERS; TO BE ABLE TO COMPREHEND OUR CULTURE AS WELL AS OTHER CULTURES. KENYON HAS PRIZED THOSE PROCESSES OF EDUCATION WHICH SHAPE STUDENTS BY ENGAGING THEM SIMULTANEOUSLY WITH THE CLAIMS OF DIFFERENT PHILOSOPHIES, OF CONTRASTING MODES, OF MANY LIBERAL ARTS.

THE SUCCESS OF KENYON ALUMNI ATTESTS TO THE FACT THAT OURS IS THE
NAME OF THE ORGANIZATION  
KENYON COLLEGE  

EMPLOYER IDENTIFICATION NUMBER  
31-4379507  

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION  

BEST KIND OF CAREER PREPARATION, FOR IT DEVELOPS QUALITIES THAT ARE  
PRIZED IN ANY PROFESSION. FAR BEYOND IMMEDIATE CAREER CONCERNS,  

HOWEVER, A LIBERAL EDUCATION FORMS THE FOUNDATION OF A FULFILLING AND  
VALUABLE LIFE. TO THAT PURPOSE KENYON COLLEGE IS DEVOTED.  

FORM 990, PART V, LINE 4B - FOREIGN COUNTRIES  

ITALY  

UNITED KINGDOM  

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS  

<table>
<thead>
<tr>
<th>NAME AND ADDRESS</th>
<th>DESCRIPTION OF SERVICES</th>
<th>COMPENSATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>GUND PARTNERSHIP INC</td>
<td>ARCHITECTS</td>
<td>764,501.</td>
</tr>
</tbody>
</table>
| 47 THORNDIKE STREET  
CAMBRIDGE, MA 02141 | | |
| ALBERT M HIGLEY CO | CONSTR CONTRACTING | 9,718,420. |
| 2926 CHESTER AVENUE  
CLEVELAND, OH 44114 | | |
| AVI FOODSYSTEMS INC | FOOD SERVICES | 4,998,802. |
| 2590 ELM ROAD NE  
WARREN, OH 44483 | | |
| MESSER CONSTRUCTION COMPANY | CONSTR CONTRACTING | 7,136,548. |
| 5158 FISHWICK DRIVE  
CINCINNATI, OH 45216 | | |
| AMERESCO, INC. | ENER.EFF.CONTR.SVCS | 6,718,282. |
| 111 SPEEN STREET, 4TH FLOOR  
FARMINGHAM, MA 01701 | | |
**Related Organizations and Unrelated Partnerships**

![](image)

**Part I**

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

<table>
<thead>
<tr>
<th></th>
<th>(a) Name, address, and EIN (if applicable) of disregarded entity</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Total income</th>
<th>(e) End-of-year assets</th>
<th>(f) Direct controlling entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>PUBLICATIONS</td>
<td>OH</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>LAND PRESERV.</td>
<td>OH</td>
<td></td>
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</tr>
<tr>
<td>(3)</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>EDUC. CONSORT.</td>
<td>OH</td>
<td></td>
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</tr>
<tr>
<td>(4)</td>
<td>38-1678376</td>
<td>EDUC. CONSORT.</td>
<td>MI</td>
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<tr>
<td>(5)</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>ART GALLERY</td>
<td>OH</td>
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</tr>
</tbody>
</table>

**Part II**

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

<table>
<thead>
<tr>
<th></th>
<th>(a) Name, address, and EIN of related organization</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Exempt Code section</th>
<th>(e) Public charity status (if section 501(c)(3))</th>
<th>(f) Direct controlling entity</th>
<th>Section 512(b)(13) controlled entity?</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>THE KENYON REVIEW 31-1443804</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>PUBLICATIONS</td>
<td>OH</td>
<td>501(C)(3)</td>
<td>11A</td>
<td>KENYON COLLEGE</td>
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<tr>
<td>(2)</td>
<td>PHILANDER CHASE CORPORATION 31-1711213</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>LAND PRESERV.</td>
<td>OH</td>
<td>501(C)(3)</td>
<td>11A</td>
<td>KENYON COLLEGE</td>
</tr>
<tr>
<td>(3)</td>
<td>THE FIVE COLLEGES OF OHIO 31-1440434</td>
<td>209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022</td>
<td>EDUC. CONSORT.</td>
<td>OH</td>
<td>501(C)(3)</td>
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<td>(4)</td>
<td>GREAT LAKES COLLEGES ASSOCIATION, INC. 38-1678376</td>
<td>305 WEST WILLIAM ANN ARBOR, MI 48103</td>
<td>EDUC. CONSORT.</td>
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<td>11A</td>
<td>KENYON COLLEGE</td>
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.
**Part III**  
**Identification of Related Organizations Taxable as a Partnership**  
(Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of related organization</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Direct controlling entity</th>
<th>(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Disproportionate allocations?</th>
<th>(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)</th>
<th>(j) General or managing partner?</th>
<th>(k) Percentage ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td></td>
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**Part IV**  
**Identification of Related Organizations Taxable as a Corporation or Trust**  
(Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of related organization</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Direct controlling entity</th>
<th>(e) Type of entity (C corp, S corp, or trust)</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Percentage ownership</th>
<th>(i) Section 512(b)(13) controlled entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) KENYON INN MANAGEMENT CO. 31-1646746</td>
<td></td>
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<td>Yes</td>
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<tr>
<td>209 CHASE AVE EATON CENTER GAMBIER, OH 43022</td>
<td>HOTEL MGMT SV OH</td>
<td>KENYON COLLEGE C CORP</td>
<td>76,523.</td>
<td>227,207.</td>
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<td>(2) CHARITABLE REMAINDE TRUST (1)</td>
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<td>EATON CENTER GAMBIER, OH 43022</td>
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<td>KENYON COLLEGE TRUST</td>
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<td>CHARITABLE TR FL</td>
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<td>EATON CENTER GAMBIER, OH 43022</td>
<td>POOLED INC.FU OH</td>
<td>KENYON COLLEGE TRUST</td>
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</tbody>
</table>
### Part V  Transactions With Related Organizations

(Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1. **Yes** / **No**
   - **1a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity.
   - **1b** Gift, grant, or capital contribution to related organization(s).
   - **1c** Gift, grant, or capital contribution from related organization(s).
   - **1d** Loans or loan guarantees to or for related organization(s).
   - **1e** Loans or loan guarantees by related organization(s).
   - **1f** Dividends from related organization(s).
   - **1g** Sale of assets to related organization(s).
   - **1h** Purchase of assets from related organization(s).
   - **1i** Exchange of assets with related organization(s).
   - **1j** Lease of facilities, equipment, or other assets to related organization(s).
   - **1k** Lease of facilities, equipment, or other assets from related organization(s).
   - **1l** Performance of services or membership or fundraising solicitations for related organization(s).
   - **1m** Performance of services or membership or fundraising solicitations by related organization(s).
   - **1n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s).
   - **1o** Sharing of paid employees with related organization(s).
   - **1p** Reimbursement paid to related organization(s) for expenses.
   - **1q** Reimbursement paid by related organization(s) for expenses.
   - **1r** Other transfer of cash or property to related organization(s).
   - **1s** Other transfer of cash or property from related organization(s).

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

<table>
<thead>
<tr>
<th>(a) Name of other organization</th>
<th>(b) Transaction type (a-s)</th>
<th>(c) Amount involved</th>
<th>(d) Method of determining amount involved</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) PHILANDER CHASE CORPORATION</td>
<td>R</td>
<td>146,560. FMV</td>
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<td>(2) THE KENYON REVIEW</td>
<td>R</td>
<td>88,874. FMV</td>
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<td>(3) GRAHAM GUND GALLERY</td>
<td>R</td>
<td>519,626. FMV</td>
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<td>(4) GRAHAM GUND GALLERY</td>
<td>B</td>
<td>112,196. FMV</td>
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</table>
### Part VI Unrelated Organizations Taxable as a Partnership

(Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

<table>
<thead>
<tr>
<th>(a) Name, address, and EIN of entity</th>
<th>(b) Primary activity</th>
<th>(c) Legal domicile (state or foreign country)</th>
<th>(d) Predominant income (related, unrelated, excluded from tax under section 512-514)</th>
<th>(e) Are all partners section 501(c)(3) organizations?</th>
<th>(f) Share of total income</th>
<th>(g) Share of end-of-year assets</th>
<th>(h) Disproportionate allocations?</th>
<th>(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)</th>
<th>(j) General or managing partner?</th>
<th>(k) Percentage ownership</th>
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</thead>
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Supplemental Information

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