

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2014

Department of the Treasury
Internal Revenue Service

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 07/01, 2014, and ending 06/30, 2015

B Check if applicable:	<input type="checkbox"/> Address change	C Name of organization KENYON COLLEGE			D Employer identification number 31-4379507		
	<input type="checkbox"/> Name change	Doing Business As			E Telephone number (740) 427-5181		
	<input type="checkbox"/> Initial return	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite			
	<input type="checkbox"/> Terminated	City or town, state or province, country, and ZIP or foreign postal code GAMBIER, OH 43022			G Gross receipts \$ 204,105,034.		
<input type="checkbox"/> Amended return	F Name and address of principal officer: SEAN M. DECATUR, PRESIDENT EATON CENTER GAMBIER, OH 43022						
<input type="checkbox"/> Application pending	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No				If "No," attach a list. (see instructions)	
J Website: ▶ WWW.KENYON.EDU						H(c) Group exemption number ▶	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶					L Year of formation: 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 APPROX. 1,700 STUDENTS & 200 PROFESSORS.
THE COLLEGE HAS 18 DEPARTMENTS & 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)	42.
4	Number of independent voting members of the governing body (Part VI, line 1b)	41.
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	1,941.
6	Total number of volunteers (estimate if necessary)	856.
7a	Total unrelated business revenue from Part VIII, column (C), line 12	857,625.
7b	Net unrelated business taxable income from Form 990-T, line 34	0

		Prior Year	Current Year
		Revenue	
8	Contributions and grants (Part VIII, line 1h)	11,104,811.	13,765,306.
9	Program service revenue (Part VIII, line 2g)	106,187,767.	106,004,775.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	22,735,435.	20,761,278.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	903,877.	1,684,120.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	140,931,890.	142,215,479.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	28,125,197.	32,086,044.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	52,107,202.	53,187,660.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,706,796.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	50,893,289.	46,110,122.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	131,125,688.	131,383,826.
19	Revenue less expenses. Subtract line 18 from line 12	9,806,202.	10,831,653.
Net Assets or Fund Balances			
20	Total assets (Part X, line 16)	680,526,669.	689,277,395.
21	Total liabilities (Part X, line 26)	220,436,780.	221,709,867.
22	Net assets or fund balances. Subtract line 21 from line 20	460,089,889.	467,567,528.

Part II Signature Block

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

Sign Here	▶ <i>X Shirley F. O'Brien</i> Signature of officer	▶ <u>5/11/2016</u> Date
	▶ <u>Shirley F. O'Brien Controller</u> Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name CHRISTOPHER B ANDERSON	Preparer's signature <i>Christopher B Anderson</i>	Date <u>5/10/16</u>	Check <input type="checkbox"/> if self-employed	PTIN P00226559
	Firm's name ▶ MALONEY + NOVOTNY LLC			Firm's EIN ▶ 34-0677006	
	Firm's address ▶ 1111 SUPERIOR AVENUE, SUITE 700 CLEVELAND, OH 44114			Phone no. 216-363-0100	

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2014)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

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? Yes No

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

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

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

4 Describe the 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 \$ 115,892,395. including grants of \$ 32,086,044.) (Revenue \$ 107,559,810.)

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 1,700 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 115,892,395.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>	X	
9 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? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>	X	
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions).</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		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?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		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? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		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? <i>If "Yes," complete Schedule R, Part VI</i>		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	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question numbers (1a-14b), Yes/No checkboxes, and input fields for numerical values and text. Includes questions about Form 1096, Form W-2G, Form W-3, and Form 990-T.

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

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with columns for line number, description, and Yes/No checkboxes. Includes lines 1a-1b, 2-9.

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

Table with columns for line number, description, and Yes/No checkboxes. Includes lines 10a-16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed OH,
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.
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, address, and telephone number of the person who possesses the organization's books and records:

SHIRLEY O'BRIEN EATON CENTER GAMBIER, OH 43022

740-427-5181

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

Check if Schedule O contains a response or note to any line in this Part VII.

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BARRY F. SCHWARTZ CHAIR	1.00 0	X					0	0	0	
(2) JOSEPH E. LIPSCOMB VICE-CHAIR	1.00 0	X					0	0	0	
(3) BRACKETT B. DENNISTON SECRETARY	1.00 0	X					0	0	0	
(4) REV. THOMAS E. BREIDENTHAL TRUSTEE	1.00 0	X					0	0	0	
(5) MARY ELIZABETH BUNZEL TRUSTEE	1.00 0	X					0	0	0	
(6) ROSE BRINTLINGER FEALY TRUSTEE	1.00 0	X					0	0	0	
(7) STEVEN B. FEIRSON TRUSTEE	1.00 0	X					0	0	0	
(8) JAMES FINN TRUSTEE	1.00 0	X					0	0	0	
(9) SAMUEL N. FISCHER TRUSTEE	1.00 0	X					0	0	0	
(10) DONALD A. FISCHMAN, MD TRUSTEE	1.00 0	X					0	0	0	
(11) RUTH E. FISHER TRUSTEE	1.00 0	X					0	0	0	
(12) NINA P. FREEDMAN TRUSTEE	1.00 0	X					0	0	0	
(13) JUDITH GILBERT TRUSTEE	1.00 0	X					0	0	0	
(14) PAUL J. GOLDBERGER TRUSTEE	1.00 0	X					0	0	0	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) HOPE C. HARROD ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(16) AILEEN C. HEFFERREN ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(17) PAMELA FEITLER HOEHN-SARIC ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(18) REV. MARK HOLLINGSWORTH JR. ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(19) DAVID HORVITZ ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(20) ANDY H. HULL ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(21) LARRY H. JAMES ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(22) ASHLEY ROWATT KARPINOS MD ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(23) TODD P. LEAVITT ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(24) VICTORIA SMITH MCKENZIE ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(25) DAVID R. MEUSE ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
1b Sub-total							0	0	0	
c Total from continuation sheets to Part VII, Section A							3,057,885.	0	890,756.	
d Total (add lines 1b and 1c)							3,057,885.	0	890,756.	

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 ▶ 67

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 2		

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 ▶ 22

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(26) ROGER NOVAK ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(27) JAMES F. PARKER ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(28) DEBORAH JOHNSON REEDER MD ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(29) ALAN E. ROTHENBERG ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(30) R. TODD RUPPERT ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(31) DEBORAH RATNER SALZBERG ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(32) WILLIAM T. SPITZ ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(33) L'QUENTUS THOMAS ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(34) CHRIS TOFT ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(35) GERALDINE COLEMAN TUCKER ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(36) CHARLES P. WAITE JR. ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
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 **▶** 67

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(37) JENNIFER RUDOLPH WALSH ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(38) MARGARET TCHENG WARE ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(39) BRUCE D. WHITE ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(40) PETER WHITE ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(41) MATTHEW A. WINKLER ----- TRUSTEE	1.00 ----- 0	X					0	0	0	
(42) SEAN M. DECATUR ----- PRESIDENT & TRUSTEE	40.00 ----- 0	X	X				412,728.	0	99,508.	
(43) TODD E BURSON ----- ASSOC. VP FINANCE	40.00 ----- 0			X			126,152.	0	36,691.	
(44) HEIDI MCCRORY ----- VP COLL RELATIONS	40.00 ----- 0			X			103,773.	0	22,987.	
(45) JOSEPH L. KLESNER ----- PROVOST	40.00 ----- 0			X			184,019.	0	47,036.	
(46) MARK J. KOHLMAN ----- CHIEF BUS. OFFICER	40.00 ----- 0			X			150,824.	0	43,227.	
(47) KATHRYN A. LAKE ----- ASST SEC TO BOARD	40.00 ----- 0			X			62,793.	0	16,405.	
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 ▶ 67

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
48) JOSEPH G. NELSON VP FINANCE	40.00 0			X			225,422.	0	93,260.	
49) SHIRLEY F. O'BRIEN CONTROLLER	40.00 0			X			117,631.	0	13,539.	
50) JENNIFER BRITZ DEAN OF ADMISSIONS	40.00 0				X		258,543.	0	188,269.	
51) RONALD GRIGGS V.P. FOR LBIS	40.00 0				X		152,799.	0	41,293.	
52) PETER RUTKOFF PROF AM STUDIES	40.00 0					X	179,952.	0	15,564.	
53) DAVID LYNN EDITOR KENYON REVIEW	40.00 0					X	171,830.	0	18,050.	
54) HOWARD SACKS PROF SOCIOLOGY	40.00 0					X	171,183.	0	33,897.	
55) LISA SCHOTT MG DIR PHILANDER CHASE	40.00 0					X	145,038.	0	36,117.	
56) STEPHEN ARCHER DIRECTOR OF INVESTMENTS	40.00 0					X	159,464.	0	49,975.	
57) SARAH H KAHRL FORMER VP COLL RELATIONS	40.00 0					X	255,523.	0	111,426.	
58) S. GEORGIA NUGENT FORMER PRESIDENT	40.00 0					X	180,211.	0	23,512.	
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 **67**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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 VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	783,962.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	12,981,344.			
	g	Noncash contributions included in lines 1a-1f: \$		1,414,460.			
	h	Total. Add lines 1a-1f ▶		13,765,306.			
Program Service Revenue			Business Code				
	2a	TUITION AND FEES	900099	82,346,769.	82,346,769.		
	b	TRUST FUNDS	900099	91,821.	91,821.		
	c	AUXILIARY ENTERPRISES	900099	22,586,757.	22,586,757.		
	d	BOOKSTORE	451211	979,428.	979,428.		
	e					
	f	All other program service revenue					
g	Total. Add lines 2a-2f ▶		106,004,775.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		6,334,854.		728,540.	
	4	Income from investment of tax-exempt bond proceeds ▶		0			
	5	Royalties ▶		0			
	6a	Gross rents	(i) Real	48,366.			
			(ii) Personal				
	b	Less: rental expenses		176,897.			
	c	Rental income or (loss)		-128,531.			
	d	Net rental income or (loss) ▶		-128,531.		-128,531.	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	76,139,082.			
			(ii) Other				
	b	Less: cost or other basis and sales expenses		61,188,539.	524,119.		
	c	Gain or (loss)		14,950,543.	-524,119.		
	d	Net gain or (loss) ▶		14,426,424.		14,426,424.	
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a						
b	Less: direct expenses b						
c	Net income or (loss) from fundraising events. ▶		0				
9a	Gross income from gaming activities. See Part IV, line 19 a						
b	Less: direct expenses b						
c	Net income or (loss) from gaming activities. ▶		0				
10a	Gross sales of inventory, less returns and allowances a						
b	Less: cost of goods sold b						
c	Net income or (loss) from sales of inventory. ▶		0				
Miscellaneous Revenue		Business Code					
11a	CONFERENCES & SEMINARS	721110	548,307.	378,753.	169,554.		
b	LAUNDRY/VENDING	812300	3,732.	3,732.			
c	FINES	900099	31,010.	31,010.			
d	All other revenue	900099	1,229,602.	1,141,540.	88,062.		
e	Total. Add lines 11a-11d ▶		1,812,651.				
12	Total revenue. See instructions ▶		142,215,479.	107,559,810.	857,625.	20,032,738.	

Part IX Statement of Functional Expenses

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

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	30,118,076.	30,118,076.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	1,967,968.	1,967,968.		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	1,359,643.	50,363.	1,074,137.	235,143.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	38,886,901.	34,185,375.	3,729,159.	972,367.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,877,889.	3,510,040.	284,904.	82,945.
9 Other employee benefits	6,217,978.	5,292,052.	686,050.	239,876.
10 Payroll taxes	2,845,249.	2,316,666.	449,529.	79,054.
11 Fees for services (non-employees):				
a Management	0			
b Legal	392,329.		392,329.	
c Accounting	111,350.		111,350.	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17.	0			
f Investment management fees	916,823.		916,823.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	33,206.		32,373.	833.
12 Advertising and promotion	0			
13 Office expenses	1,824,633.	1,691,345.	101,452.	31,836.
14 Information technology	1,416,240.	349,062.	1,067,178.	
15 Royalties	0			
16 Occupancy	4,278,345.	4,276,764.	1,581.	
17 Travel	3,006,825.	2,367,767.	456,960.	182,098.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	8,637,657.	8,637,657.		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	10,033,228.	9,617,123.	357,124.	58,981.
23 Insurance	317,202.	158,947.	158,255.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>FOOD SERVICE</u>	4,104,536.	4,104,536.		
b <u>INSTITUTIONAL SUPPORT</u>	2,430,311.		2,430,311.	
c <u>INSTRUCTIONAL SUPPORT</u>	5,369,150.	5,369,150.		
d <u>OUTSIDE CONTRACTING&REPAIRS</u>	1,449,859.	1,301,536.	145,977.	2,346.
e All other expenses	1,788,428.	577,968.	389,143.	821,317.
25 Total functional expenses. Add lines 1 through 24e	131,383,826.	115,892,395.	12,784,635.	2,706,796.
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year		
Assets	1	Cash - non-interest-bearing	0	1	0	
	2	Savings and temporary cash investments	24,597,077.	2	7,976,117.	
	3	Pledges and grants receivable, net	19,956,954.	3	21,574,722.	
	4	Accounts receivable, net	1,933,792.	4	1,999,873.	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0	
	6	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	0	6	0	
	7	Notes and loans receivable, net	0	7	0	
	8	Inventories for sale or use	876,563.	8	1,092,601.	
	9	Prepaid expenses and deferred charges	0	9	0	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	366,204,065.		
	b	Less: accumulated depreciation	10b	124,477,246.	10c	241,726,819.
	11	Investments - publicly traded securities	126,938,126.	11	109,808,576.	
	12	Investments - other securities. See Part IV, line 11	247,999,513.	12	290,941,710.	
	13	Investments - program-related. See Part IV, line 11	5,461,615.	13	5,298,803.	
	14	Intangible assets	0	14	0	
	15	Other assets. See Part IV, line 11	12,202,764.	15	8,858,174.	
16	Total assets. Add lines 1 through 15 (must equal line 34)	680,526,669.	16	689,277,395.		
Liabilities	17	Accounts payable and accrued expenses	11,521,630.	17	11,237,920.	
	18	Grants payable	0	18	0	
	19	Deferred revenue	0	19	0	
	20	Tax-exempt bond liabilities	190,119,073.	20	192,158,893.	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0	
	22	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	0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0	
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	18,796,077.	25	18,313,054.	
	26	Total liabilities. Add lines 17 through 25	220,436,780.	26	221,709,867.	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets	263,703,106.	27	267,175,377.	
	28	Temporarily restricted net assets	46,501,978.	28	45,000,454.	
	29	Permanently restricted net assets	149,884,805.	29	155,391,697.	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds		30		
	31	Paid-in or capital surplus, or land, building, or equipment fund		31		
	32	Retained earnings, endowment, accumulated income, or other funds		32		
33	Total net assets or fund balances	460,089,889.	33	467,567,528.		
34	Total liabilities and net assets/fund balances.	680,526,669.	34	689,277,395.		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	142,215,479.
2	Total expenses (must equal Part IX, column (A), line 25)	2	131,383,826.
3	Revenue less expenses. Subtract line 2 from line 1	3	10,831,653.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	460,089,889.
5	Net unrealized gains (losses) on investments	5	-1,008,014.
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-2,346,000.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	467,567,528.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g 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 listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2014

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	19,640,937.	15,916,148.	14,198,801.	11,104,811.	13,765,306.	74,626,003.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3.	19,640,937.	15,916,148.	14,198,801.	11,104,811.	13,765,306.	74,626,003.
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).						5,726,188.
6 Public support. Subtract line 5 from line 4.						68,899,815.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	19,640,937.	15,916,148.	14,198,801.	11,104,811.	13,765,306.	74,626,003.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	20,077,885.	14,314,271.	15,963,348.	9,413,600.	6,206,323.	65,975,427.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
11 Total support. Add lines 7 through 10						140,601,430.
12 Gross receipts from related activities, etc. (see instructions)					12	487,482,642.
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 ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	49.00 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	48.54 %
16a 33 1/3% support test - 2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2013. 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 ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2014. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2013. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in 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

Table with 7 columns: (a) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 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; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 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; 7c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: (a) 2010, (b) 2011, (c) 2012, (d) 2013, (e) 2014, (f) Total. Rows include: 9 Amounts from line 6; 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; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 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

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2013 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2013 Schedule A, Part III, line 17.

- 19a 33 1/3% support tests - 2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
b 33 1/3% support tests - 2013. 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally-Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions): a, b, c. Row 2: Activities Test. Answer (a) and (b) below. Sub-rows 2a, 2b. Row 3: Parent of Supported Organizations. Answer (a) and (b) below. Sub-rows 3a, 3b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year		
1	Amounts paid to supported organizations to accomplish exempt purposes			
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity			
3	Administrative expenses paid to accomplish exempt purposes of supported organizations			
4	Amounts paid to acquire exempt-use assets			
5	Qualified set-aside amounts (prior IRS approval required)			
6	Other distributions (describe in Part VI). See instructions.			
7	Total annual distributions. Add lines 1 through 6.			
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.			
9	Distributable amount for 2014 from Section C, line 6			
10	Line 8 amount divided by Line 9 amount			
Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014:			
a				
b				
c				
d				
e	From 2013			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2014 distributable amount			
i	Carryover from 2009 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2014 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2014 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7	Excess distributions carryover to 2015. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013			
e	Excess from 2014			

Part VI **Supplemental Information.** 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).

Schedule of Contributors

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

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

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **KENYON COLLEGE**

Employer identification number
31-4379507

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	----- ----- -----	\$ 825,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	----- ----- -----	\$ 2,142,473.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	----- ----- -----	\$ 447,743.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **KENYON COLLEGE**

Employer identification number

31-4379507

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	PUBLICLY TRADED SECURITIES ----- ----- -----	\$ 447,743.	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization KENYON COLLEGE

Employer identification number

31-4379507

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

KENYON COLLEGE

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 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?.

Part II Conservation Easements.

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

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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, 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?, 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)?, 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.

Table with 2 columns: Revenue, Assets. Rows include: 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) Revenue 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 Revenue included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

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

Schedule D (Form 990) 2014

JSA 4E1268 1.000

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

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

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

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

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 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.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	210,519,201.	193,161,995.	182,472,892.	177,070,652.	160,397,863.
b Contributions	3,110,779.	3,302,935.	5,066,662.	7,466,658.	5,901,304.
c Net investment earnings, gains, and losses	9,181,548.	22,185,989.	13,720,879.	5,915,017.	18,659,411.
d Grants or scholarships	4,101,462.	3,307,468.	3,134,339.	2,958,209.	2,840,752.
e Other expenditures for facilities and programs	5,081,905.	4,824,250.	4,964,099.	5,021,226.	5,047,174.
f Administrative expenses					
g End of year balance	213,628,161.	210,519,201.	193,161,995.	182,472,892.	177,070,652.

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

- a Board designated or quasi-endowment 24.9901 %
- b Permanent endowment 62.2170 %
- c Temporarily restricted endowment 12.7929 %

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

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

	Yes	No
(i) unrelated organizations		X
(ii) related organizations		X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?		

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,860,592.		1,860,592.
b Buildings		310,971,432.	93,689,592.	217,281,840.
c Leasehold improvements				
d Equipment		30,117,637.	18,357,925.	11,759,712.
e Other		23,254,404.	12,429,729.	10,824,675.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				241,726,819.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) HEDGE & ALTERN. EQUITY FUNDS	148,038,373.	FMV
(B) PRIVATE EQUITY FUNDS	79,025,065.	FMV
(C) REAL ESTATE FUNDS	29,019,731.	FMV
(D) COMMODITIES FUNDS	10,180,980.	FMV
(E) FIXED INCOME ALTERNATIVE FDS	24,677,561.	FMV
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	290,941,710.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) FAIR VALUE OF INT. RATE SWAPS	4,505,104.
(3) DEPOSITS AND ADVANCES	2,348,347.
(4) LIAB. FOR POST-RETIREMENT BEN.	6,117,534.
(5) ANNUITIES AND OTHER FUNDS PAY.	3,371,814.
(6) GOVERNMENT LOAN FUNDS	1,970,255.
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	18,313,054.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XIII Supplemental Information (continued)

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: \$1,408,835; CHANGE IN INTEREST RATE SWAP OBLIGATION: \$356,812; ADJUSTMENT FOR REVENUE OF RELATED ORGANIZATIONS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS: \$4,736,959; LOSS ON EARLY EXTINGUISHMENT OF DEBT: (\$2,702,812); TOTAL ADJUSTMENT: \$3,799,794.

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: \$28,577,315.

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: \$1,408,835; ADJUSTMENT FOR EXPENSES OF RELATED ORGANIZATIONS INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS: \$2,974,887; TOTAL ADJUSTMENT: \$4,383,722.

Part XIII Supplemental Information (continued)

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: \$28,577,315.

FIN 48 (ASC 740) FOOTNOTE - PART X, LINE 2:

FEDERAL INCOME TAXES - THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT THE COLLEGE, THE KENYON REVIEW, THE PHILANDER CHASE CORPORATION, AND THE GUND GALLERY ARE EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE AS PUBLIC CHARITIES 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, 2015. THE INCOME TAX RETURNS FOR ALL ENTITIES REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE, AS WELL AS VARIOUS STATE AND LOCAL TAXING AUTHORITIES, GENERALLY FOR THREE YEARS.

FINANCIAL STATEMENT FOOTNOTE REGARDING ART COLLECTION - PART III, LINE 1A:

COLLECTIONS AND WORKS OF ART - COLLECTIONS ARE NOT CAPITALIZED UNDER THE PROVISIONS OF ASC 958-605, REVENUE RECOGNITION - CONTRIBUTIONS RECEIVED. ALL WORKS OF ART AND COLLECTIONS ARE HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH; ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR AND PRESERVED; AND ARE SUBJECT TO POLICIES GOVERNING THEIR USE. PRIOR TO ASC 958-605 ADOPTION, THE COLLEGE DID CAPITALIZE WORKS OF ART AND COLLECTIONS. AT JUNE 30, 2014 AND 2013, THE NET BOOK VALUE OF THESE ITEMS IS \$1,862,696 AND IS REFLECTED IN THE EQUIPMENT SECTION OF THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION.

Part XIII Supplemental Information (continued)

DESCRIPTION OF ART COLLECTION - PART III, LINE 4:

THE MAJORITY OF THE COLLEGE'S COLLECTION ("COLLEGE COLLECTION") OF ART AND ARTIFACTS IS CARED FOR BY THE GRAHAM GUND GALLERY, A SECTION 501(C)(3) SUBSIDIARY OF WHICH THE COLLEGE IS THE SOLE MEMBER. THE GRAHAM GUND GALLERY AND ITS GALLERY COLLECTION PRIORITIZES 20TH - 21ST CENTURY ART IN ITS EXHIBITIONS AND COLLECTING PROGRAM. THE COLLEGE'S COLLECTION OF PRE-20TH CENTURY, ETHNOGRAPHIC, TEACHING AND OTHER COLLECTION OBJECTS ARE MANAGED BY THE GUND GALLERY'S PROFESSIONAL STAFF AND HOUSED IN ITS FACILITY. SOME COLLEGE COLLECTION OBJECTS ARE INSTALLED AND ON VIEW IN COLLEGE BUILDINGS.

**SCHEDULE E
(Form 990 or 990-EZ)**

Schools

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
KENYON COLLEGE

Employer identification number
31-4379507

Part I

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule E (Form 990 or 990-EZ) (2014)

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also 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.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2014

Open to Public Inspection

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

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
KENYON COLLEGE

Employer identification number
31-4379507

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) CENTRAL AMERICA/CARIBBEAN			PROGRAM SERVICES	EDUCATIONAL SERVICES	54,542.
(2) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		113,794,041.
(3) CENTRAL AMERICA/CARIBBEAN			GRANTMAKING		46,312.
(4) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	EDUCATIONAL SERVICES	327,675.
(5) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	EDUCATIONAL RESEARCH	15,522.
(6) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	STUDENT RECRUITMENT	1,337.
(7) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	OTHER	2,602.
(8) EAST ASIA AND THE PACIFIC			GRANTMAKING		181,800.
(9) EUROPE			PROGRAM SERVICES	EDUCATIONAL SERVICES	3,581,681.
(10) EUROPE			PROGRAM SERVICES	EDUCATIONAL RESEARCH	60,872.
(11) EUROPE			PROGRAM SERVICES	STUDENT RECRUITMENT	5,486.
(12) EUROPE			PROGRAM SERVICES	OTHER	2,036.
(13) EUROPE			INVESTMENTS		1,634,709.
(14) EUROPE			GRANTMAKING		1,427,298.
(15) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	EDUCATIONAL SERVICES	145,004.
(16) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	OTHER	1,041.
(17) MIDDLE EAST AND NORTH AFRICA			GRANTMAKING		96,594.
3a Sub-total,					121,378,552.
b Total from continuation sheets to Part I					916,271.
c Totals (add lines 3a and 3b)					122,294,823.

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

Schedule F (Form 990) 2014

JSA
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**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2014

Open to Public Inspection

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
KENYON COLLEGE

Employer identification number
31-4379507

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) NORTH AMERICA			PROGRAM SERVICES	EDUCATIONAL SERVICES	12,581.
(2) NORTH AMERICA			PROGRAM SERVICES	EDUCATIONAL RESEARCH	3,138.
(3) NORTH AMERICA			PROGRAM SERVICES	STUDENT RECRUITING	738.
(4) NORTH AMERICA			PROGRAM SERVICES	OTHER	324.
(5) RUSSIA/INDEPENDENT STATES			PROGRAM SERVICES	EDUCATIONAL SERVICES	105,689.
(6) RUSSIA/INDEPENDENT STATES			GRANTMAKING		21,630.
(7) SOUTH AMERICA			PROGRAM SERVICES	EDUCATIONAL SERVICES	331,605.
(8) SOUTH AMERICA			PROGRAM SERVICES	STUDENT RECRUITMENT	3,776.
(9) SOUTH AMERICA			GRANTMAKING		141,315.
(10) SOUTH ASIA			PROGRAM SERVICES	EDUCATIONAL SERVICES	95,063.
(11) SOUTH ASIA			GRANTMAKING		22,440.
(12) SUB-SAHARAN AFRICA			PROGRAM SERVICES	EDUCATIONAL SERVICES	143,605.
(13) SUB-SAHARAN AFRICA			PROGRAM SERVICES	EDUCATIONAL RESEARCH	2,211.
(14) SUB-SAHARAN AFRICA			PROGRAM SERVICES	OTHER	1,577.
(15) SUB-SAHARAN AFRICA			GRANTMAKING		30,579.
(16)					
(17)					
3a Sub-total,					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

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

Schedule F (Form 990) 2014

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Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on 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.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities. ▲

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) EDUCATION ASSISTANCE	CENT. AMERICA/CARIBBEAN	2.	46,312.				
(2) EDUCATION ASSISTANCE	EAST ASIA/PACIFIC	11.	181,800.				
(3) EDUCATION ASSISTANCE	EUROPE/ICELAND/GREENLAND	93.	1,427,298.				
(4) EDUCATION ASSISTANCE	MIDDLE EAST/NORTH AFRICA	8.	96,594.				
(5) EDUCATION ASSISTANCE	RUSSIA/NEWLY IND. STATES	1.	21,630.				
(6) EDUCATION ASSISTANCE	SOUTH AMERICA	11.	141,315.				
(7) EDUCATION ASSISTANCE	SOUTH ASIA	4.	22,440.				
(8) EDUCATION ASSISTANCE	SUB-SAHARAN AFRICA	3.	30,579.				
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

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.

**SCHEDULE I
(Form 990)**

**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.

Department of the Treasury
Internal Revenue Service

Name of the organization

KENYON COLLEGE

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

2014
**Open to Public
Inspection**

OMB No. 1545-0047

Employer identification number

31-4379507

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. 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.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 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.

Schedule I (Form 990) (2014)

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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.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIPS	954.	28,442,055.			
2 LEGAL FELLOWSHIPS	10.	43,740.			
3 EDUCATIONAL ENRICHMENT PROGRAM	35.	76,257.			
4 OFFER FELLOWSHIPS	3.	7,500.			
5 PRIZES TO STUDENTS	94.	77,544.			
6 TUITION REMISSION	29.	1,296,750.			
7 DALTON FELLOWSHIP	1.	12,000.			

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.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 RESEARCH FELLOWSHIPS	40.	162,230.			
2					
3					
4					
5					
6					
7					

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.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

KENYON COLLEGE

Compensation Information

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

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

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Employer identification number

31-4379507

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.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input checked="" type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

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

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

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.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

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

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

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

Only section 501(c)(3), 501(c)(4), and 501(c)(29) 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?

b Any related organization?

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?

b Any related organization?

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

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

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

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2014

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

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

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
SEAN M. DECATUR	337,028.	0	75,700.	73,750.	25,758.	512,236.	0
1 PRESIDENT & TRUSTEE	0	0	0	0	0	0	0
TODD E BURSON	126,152.	0	0	12,745.	23,946.	162,843.	0
2 ASSOC. VP FINANCE	0	0	0	0	0	0	0
JOSEPH L. KLESNER	183,026.	0	993.	18,276.	28,760.	231,055.	0
3 PROVOST	0	0	0	0	0	0	0
MARK J. KOHLMAN	150,224.	0	600.	15,158.	28,069.	194,051.	0
4 CHIEF BUS. OFFICER	0	0	0	0	0	0	0
JOSEPH G. NELSON	224,240.	0	1,182.	71,947.	21,313.	318,682.	0
5 VP FINANCE	0	0	0	0	0	0	0
JENNIFER BRITZ	190,543.	0	68,000.	168,514.	19,755.	446,812.	0
6 DEAN OF ADMISSIONS	0	0	0	0	0	0	0
RONALD GRIGGS	152,799.	0	0	15,173.	26,120.	194,092.	0
7 V.P. FOR LBIS	0	0	0	0	0	0	0
PETER RUTKOFF	162,532.	0	17,420.	15,479.	85.	195,516.	0
8 PROF AM STUDIES	0	0	0	0	0	0	0
DAVID LYNN	170,410.	0	1,420.	16,164.	1,886.	189,880.	0
9 EDITOR KENYON REVIEW	0	0	0	0	0	0	0
HOWARD SACKS	123,109.	0	48,074.	12,581.	21,316.	205,080.	0
10 PROF SOCIOLOGY	0	0	0	0	0	0	0
LISA SCHOTT	144,663.	0	375.	14,407.	21,710.	181,155.	0
11 MG DIR PHILANDER CHASE	0	0	0	0	0	0	0
STEPHEN ARCHER	159,464.	0	0	16,544.	33,431.	209,439.	0
12 DIRECTOR OF INVESTMENTS	0	0	0	0	0	0	0
SARAH H KAHL	254,753.	0	770.	83,750.	27,676.	366,949.	0
13 FORMER VP COLL RELATIONS	0	0	0	0	0	0	0
S. GEORGIA NUGENT	179,611.	0	600.	17,221.	6,291.	203,723.	0
14 FORMER PRESIDENT	0	0	0	0	0	0	0
15							
16							

Part III Supplemental Information

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

BENEFITS PROVIDED TO OFFICERS - PART I, LINE 1:
THE COLLEGE PROVIDED THE FOLLOWING BENEFITS TO ITS PRESIDENT, SEAN DECATUR, AND ITS FORMER PRESIDENT, S. GEORGIA NUGENT: PAYMENT OF MEMBERSHIP DUES FOR THE MOUNT VERNON ROTARY CLUB AND THE UNIVERSITY CLUB; RESIDENCE ON CAMPUS FOR PERSONAL USE AS WELL AS JOB-RELATED ACTIVITIES; MAID SERVICE FOR THE PRESIDENT'S ON-CAMPUS HOME; AND A DISCRETIONARY SPENDING ACCOUNT TO FURTHER THE COLLEGE'S MISSION. THE COLLEGE DID NOT TREAT THE VALUE OF THE REMAINING BENEFITS AS TAXABLE INCOME FOR THE PRESIDENT AS THE EXPENSES WERE INCURRED FOR COLLEGE-RELATED PURPOSES. ALSO THE PRESIDENT'S HOME IS SUBSTANTIALLY USED FOR COLLEGE PURPOSES SINCE THE PRESIDENT HOSTS MANY FUNCTIONS AT THE RESIDENCE.
SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN - PART I, LINE 4B:
EMPLOYER CONTRIBUTION TO SECTION 457(B) PLAN FOR SEAN DECATUR: \$50,000.
SECTION 457(F) CONTRIBUTION FOR JOSEPH G. NELSON: \$50,000. SECTION 457(F) CONTRIBUTION FOR SARAH KAHL: \$60,000. SECTION 457(F) CONTRIBUTION FOR JENNIFER BRITZ: \$150,000.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization
KENYON COLLEGE

Supplemental Information on Tax-Exempt Bonds

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

▶ Attach to Form 990.

▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Employer identification number
31-4379507

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756BKB5	10/15/2003	6,330,072. SEE PART VI				X			X
B OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756BHK9	08/09/2006	42,822,636. SEE PART VI		X			X		X
C OHIO HIGHER EDUCATIONAL FACILITIES COMMISSION	34-6849674	67756AR38	02/11/2010	100,189,867. SEE PART VI			X			X	X
D OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DBF2	07/24/2013	44,637,452. SEE PART VI				X			X

Part II Proceeds

	A		B		C		D	
	2003	2006	2010	2013	2003	2006	2010	2013
1 Amount of bonds retired		3,055,000.						
2 Amount of bonds legally defeased		37,535,000.						
3 Total proceeds of issue		6,330,072.	43,025,031.	100,467,203.				44,637,452.
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds				10,237,220.				
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds		125,332.						484,435.
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds		33,778,081.						
11 Other spent proceeds		4,950,659.						44,153,017.
12 Other unspent proceeds								
13 Year of substantial completion	2003	2006	2010	2013				
14 Were the bonds issued as part of a current refunding issue?	X		X					X
15 Were the bonds issued as part of an advance refunding issue?		X						X
16 Has the final allocation of proceeds been made?	X		X					X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					X

Part III Private Business Use

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

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

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization
KENYON COLLEGE

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DFW1	05/28/2015	40,683,466	SEE PART VI		X		X		X
B											
C											
D											

Employer identification number **31-4379507**

Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

Attach to Form 990.

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

OMB No. 1545-0047
2014
Open to Public Inspection

Part II Proceeds

	A				B				C				D			
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No		
1 Amount of bonds retired																
2 Amount of bonds legally defeased																
3 Total proceeds of issue			40,683,466													
4 Gross proceeds in reserve funds																
5 Capitalized interest from proceeds																
6 Proceeds in refunding escrows			40,273,786													
7 Issuance costs from proceeds			165,100													
8 Credit enhancement from proceeds																
9 Working capital expenditures from proceeds																
10 Capital expenditures from proceeds																
11 Other spent proceeds			282,712													
12 Other unspent proceeds			15,333													
13 Year of substantial completion			2015													

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

Part III Private Business Use

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

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

Part III Private Business Use (Continued)

1

Table with 12 columns (A, B, C, D) and 12 rows of questions regarding private business use of bond-financed property.

Part IV Arbitrage

Table with 12 columns (A, B, C, D) and 12 rows of questions regarding arbitrage, rebate, and yield reduction.

Part III Private Business Use (Continued)

Table with 12 columns (A, B, C, D) and 12 rows of questions regarding management or service contracts, bond-counsel use, and research agreements.

Part IV Arbitrage

Table with 12 columns (A, B, C, D) and 12 rows of questions regarding Form 8038-T, Arbitrage Rebate, Yield Reduction, and hedge termination.

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

ADDITIONAL INFORMATION ABOUT PROCEEDS - PART II, LINE 3:
FOR BONDS IN PART I, ROWS B AND C, THE AMOUNT OF TOTAL PROCEEDS SHOWN ON
PART II, LINE 3 INCLUDES INVESTMENT EARNINGS.

DESCRIPTION OF PURPOSE - PART I, ROW A, COLUMN F:
THE ISSUE WAS ISSUED TO PROVIDE FUNDS TO PAY PROJECT COSTS FOR
EDUCATIONAL FACILITIES, INCLUDING COSTS TO CURRENT REFUND A PORTION OF
THE FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION,
STATE OF OHIO HIGHER EDUCATIONAL FACILITY REVENUE BONDS (KENYON COLLEGE
PROJECT), ISSUED NOVEMBER 15, 1993.

DESCRIPTION OF PURPOSE - PART I, ROW B, COLUMN F:
THE ISSUE WAS ISSUED TO 1) PROVIDE FUNDS TO PAY PROJECT COSTS FOR
EDUCATIONAL FACILITIES , AND 2) ADVANCE REFUND \$5,000,000 OF THE
FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE
OF OHIO HIGHER EDUCATIONAL FACILITY ADJUSTABLE MEDIUM TERM REVENUE BONDS
(KENYON COLLEGE 2002 PROJECT), ISSUED DECEMBER 10, 2002.

DESCRIPTION OF PURPOSE - PART I, ROW C, COLUMN F:
THE ISSUE WAS ISSUED TO 1) ADVANCE REFUND THE FOLLOWING BOND ISSUE: OHIO
HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

FACILITY ADJUSTABLE MEDIUM TERM REVENUE BONDS (KENYON COLLEGE 2002 PROJECT), ISSUED DECEMBER 10, 2002, AND 2) CURRENT REFUND THE FOLLOWING BOND ISSUES: A) OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY ADJUSTABLE DEMAND REVENUE BONDS (KENYON COLLEGE 1992 PROJECT), ISSUED DECEMBER 10, 1992, B) OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY [ADJUSTABLE DEMAND] REVENUE BONDS (KENYON COLLEGE 1998 PROJECT), ISSUED AUGUST 26, 1998, AND C) OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY ADJUSTABLE DEMAND REVENUE BONDS (KENYON COLLEGE 1999 PROJECT), ISSUED NOVEMBER 18, 1999.

DESCRIPTION OF PURPOSE - PART I, ROW D, COLUMN F:

THE ISSUE WAS ISSUED TO ADVANCE REFUND THE FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY ADJUSTABLE MEDIUM TERM REVENUE BONDS (KENYON COLLEGE 2002 PROJECT), ISSUED ON DECEMBER 10, 2002.

DESCRIPTION OF PURPOSE - PART I, ROW A, COLUMN F FOR 2015 BOND:

THE ISSUE WAS ISSUED TO ADVANCE REFUND THE FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY REVENUE BONDS (KENYON COLLEGE 2006) PROJECT, ISSUED ON AUGUST 9,

2006.

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SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2014

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total ▶							\$						

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) MARLA KOHLMAN	SPOUSE OF OFFICER	87,633.	SALARY TO SPOUSE OF OFFICER		X
(2) JEANNE GRIGGS	SPOUSE OF KEY EMPLOYEE	36,176.	SALARY TO SPOUSE OF KEY EMPL.		X
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

**Open To Public
Inspection**

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
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Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	1 .	1 .	OTHER-NOMINAL VALUE
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		8 .	\$1 FOR TRACKING
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	88 .	1,414,449 .	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts	X	1 .	1 .	\$1 EACH FOR TRACKING
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (ATCH 1)		1 .	1 .	
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

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

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

Part II **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.

Part II **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.

ATTACHMENT 1

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

<u>DESCRIPTION</u>	<u>(A) CHECK</u>	<u>(B) NUMBER OF CONTRIBUTIONS</u>	<u>(C) REVENUES REPORTED</u>	<u>(D) METHOD OF DETERMINING</u>
LIGHTING CONSOLE FOR THEA	X	1.	1.	\$1 FOR TRACKING
TOTALS		<u>1.</u>	<u>1.</u>	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

KENYON COLLEGE

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Employer identification number

31-4379507

FORM 990 REVIEW - FORM 990, 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 - FORM 990, 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 - FORM 990, 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 - FORM 990, 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

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

AVAILABLE TO THE PUBLIC UPON REQUEST.

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

CHANGE IN INTEREST RATE SWAP OBLIGATION: \$356,812; LOSS ON EARLY

EXTINGUISHMENT OF DEBT: (\$2,702,812); TOTAL ADJUSTMENT = (\$2,346,000).

FORM 990 PROVIDED TO GOVERNING BODY - FORM 990, 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. AS 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 - FORM 990, PART VI, LINE 2:

L'QUENTUS THOMAS, TRUSTEE, AND DAVID MEUSE, TRUSTEE, HAVE A BUSINESS RELATIONSHIP.

ATTACHMENT 1

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

OVER THE 190 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

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
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ATTACHMENT 1 (CONT'D)

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

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 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

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
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ATTACHMENT 1 (CONT'D)FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

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 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 SEEKS TO DEVELOP CAPACITIES, SKILLS, AND TALENTS

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
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ATTACHMENT 1 (CONT'D)FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

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 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.

ATTACHMENT 2990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
SHROCK PREMIER CUSTOM CONSTRUCTION LLC 234 WEST MAIN STREET LOUDONVILLE, OH 44842	CONSTRUCTION	876,612.
THE CBORD GROUP, INC. 61 BROWN RD. ITHACA, NY 14850	CONSTRUCTION	565,355.
AVI FOODSYSTEMS INC 2590 ELM ROAD NE WARREN, OH 44483	FOOD SERVICES	5,201,392.
MESSER CONSTRUCTION COMPANY 5158 FISHWICK DRIVE CINCINNATI, OH 45216	CONSTR CONTRACTING	1,943,194.

Name of the organization KENYON COLLEGE	Employer identification number 31-4379507
<u>ATTACHMENT 2 (CONT'D)</u>	

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

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
SOUTHERN BLEACHER COMPANY P.O. BOX ONE GRAHAM, TX 76450	CONSTRUCTION	460,000.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization
KENYON COLLEGE

Employer identification number
31-4379507

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

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

(1)	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

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

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	THE KENYON REVIEW 209 CHASE AVE EATON CENTER GAMBIER, OH 43022 31-1443804	PUBLICATIONS	OH	501 (C) (3)	7	KENYON COLL.	X	
(2)	PHILANDER CHASE CORPORATION 209 CHASE AVE EATON CENTER GAMBIER, OH 43022 31-1711213	LAND PRESERV.	OH	501 (C) (3)	11A	KENYON COLL.	X	
(3)	THE FIVE COLLEGES OF OHIO 209 CHASE AVENUE, EATON CENTER GAMBIER, OH 43022 31-1440434	EDUC. CONSORT.	OH	501 (C) (3)	11A	N/A		X
(4)	GREAT LAKES COLLEGES ASSOCIATION, INC. 535 WEST WILLIAM ANN ARBOR, MI 48103 38-1678376	EDUC. CONSORT.	MI	501 (C) (3)	11A	N/A		X
(5)	GRAHAM GUND GALLERY 209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022 46-3140140	ART GALLERY	OH	501 (C) (3)	11A	KENYON COLL.	X	
(6)	KOKOSING NATURE PRESERVE 209 CHASE AVENUE GAMBIER, OH 43022 47-2482300	CEMETERY	OH	501 (C) (13)	N/A	KENYON COLL.	X	
(7)								

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

Schedule R (Form 990) 2014

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) KENYON INN MANAGEMENT CO. 209 CHASE AVE EATON CENTER GAMBIER, OH 43022 31-1646746	HOTEL MGMT SV	OH	KENYON COLLEGE	C CORP	11,087.	330,496.	100.0000	X	
(2) CHARITABLE REMAINDER TRUSTS (8) EATON CENTER GAMBIER, OH 43022	CHARITABLE TR	OH	KENYON COLLEGE	TRUST					X
(3) CHARITABLE REMAINDER TRUST (1) EATON CENTER GAMBIER, OH 43022	CHARITABLE TR	FL	KENYON COLLEGE	TRUST					X
(4) POOLED INCOME FUND (1) EATON CENTER GAMBIER, OH 43022	POOLED INC.FU	OH	KENYON COLLEGE	TRUST					X
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on 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 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		Yes	No
a	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to related organization(s)		X
c	Gift, grant, or capital contribution from related organization(s)		X
d	Loans or loan guarantees to or for related organization(s)	X	
e	Loans or loan guarantees by related organization(s)		X
f	Dividends from related organization(s)		
g	Sale of assets to related organization(s)		X
h	Purchase of assets from related organization(s)		X
i	Exchange of assets with related organization(s)		X
j	Lease of facilities, equipment, or other assets to related organization(s)		X
k	Lease of facilities, equipment, or other assets from related organization(s)		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	X	
m	Performance of services or membership or fundraising solicitations by related organization(s)		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o	Sharing of paid employees with related organization(s)	X	
p	Reimbursement paid to related organization(s) for expenses		X
q	Reimbursement paid by related organization(s) for expenses		X
r	Other transfer of cash or property to related organization(s)		X
s	Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PHILANDER CHASE CORPORATION	R	685,639.	FMV
(2) THE KENYON REVIEW	R	153,280.	FMV
(3) GRAHAM GUND GALLERY	R	553,460.	FMV
(4)			
(5)			
(6)			

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

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

Form **5471**

(Rev. December 2012)

Department of the Treasury
Internal Revenue Service

Information Return of U.S. Persons With Respect To Certain Foreign Corporations

▶ For more information about Form 5471, see www.irs.gov/form5471

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 07/01/2014, and ending 06/30/2015

OMB No. 1545-0704

Attachment
Sequence No. **121**

Name of person filing this return KENYON COLLEGE	A Identifying number 31-4379507
Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) EATON CENTER	B Category of filer (See instructions. Check applicable box(es)): 1 (repealed) 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input checked="" type="checkbox"/>
City or town, state, and ZIP code GAMBIER OH 43022	C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period %
Filer's tax year beginning 07/01/2014, and ending 06/30/2015	

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information **must** be in English. All amounts **must** be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation FLAG INTERNATIONAL PARTNERS II (OFFSHORE), LP CENTURY YARD, CRICKET SQUARE GEORGE TOWN, GRAND CAYMAN CJ		b(1) Employer identification number, if any 98-0574376
		b(2) Reference ID number (see instructions)
		c Country under whose laws incorporated CAYMAN ISLANDS
d Date of incorporation 03/28/2008	e Principal place of business CJ	f Principal business activity code number 523900
		g Principal business activity VENTURE CAPITAL
		h Functional currency U.S. DOLLAR

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, enter:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation	d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different FLAG CAPITAL MANAGEMENT, LLC 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902	

Schedule A Stock of the Foreign Corporation

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	15,213,603.	
COMMON		

For Paperwork Reduction Act Notice, see instructions.

Form **5471** (Rev. 12-2012)

Schedule B U.S. Shareholders of Foreign Corporation (see instructions)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder. Note: This description should match the corresponding description entered in Schedule A, column (a).	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
THE SCAN FOUNDATION 3800 KILROY AIRPORT WAY, SUITE 100 LONG BEACH CA 90806 45-0552845	LTD PARTNER SHARES	1,978,648.		13.010
ALTMAN FOUNDATION 521 FIFTH AVENUE, 35TH FLOOR NEW YORK NY 10175 13-1623879	LTD PARTNER SHARES	4,396,993.		28.900
KENYON COLLEGE 209 CHASE AVENUE GAMBIER OH 43022 31-4379507	LTD PARTNER SHARES	1,758,797.		11.560
PETER LAWRENCE 110 FIVE MILE RIVER ROAD DARIEN CT 06820 020-42-8769	GEN PARTNER SHARES			

Schedule C Income Statement (see instructions)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1 a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c	
	2 Cost of goods sold	2	
	3 Gross profit (subtract line 2 from line 1c)	3	
	4 Dividends	4	
	5 Interest	5	
	6 a Gross rents	6a	
	b Gross royalties and license fees	6b	
7 Net gain or (loss) on sale of capital assets	7		
8 Other income (attach statement)	8		
9 Total income (add lines 3 through 8)	9		
Deductions	10 Compensation not deducted elsewhere	10	
	11 a Rents	11a	
	b Royalties and license fees	11b	
	12 Interest	12	
	13 Depreciation not deducted elsewhere	13	
	14 Depletion	14	
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)	15	
	16 Other deductions (attach statement - exclude provision for income, war profits, and excess profits taxes)	16	
17 Total deductions (add lines 10 through 16)	17		
Net Income	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	18	
	19 Extraordinary items and prior period adjustments (see instructions)	19	
	20 Provision for income, war profits, and excess profits taxes (see instructions)	20	
	21 Current year net income or (loss) per books (combine lines 18 through 20)	21	

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (see instructions)

	(a) Name of country or U.S. possession	Amount of tax		
		(b) In foreign currency	(c) Conversion rate	(d) In U.S. dollars
1	U.S.			
2				
3				
4				
5				
6				
7				
8	Total			

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash	6,312.	
2 a	Trade notes and accounts receivable		
b	Less allowance for bad debts	()	()
3	Inventories		
4	Other current assets (attach statement) ATTACHMENT 1	5,715.	
5	Loans to shareholders and other related persons		
6	Investment in subsidiaries (attach statement) ATTACHMENT 2	16,089,722.	
7	Other investments (attach statement)		
8 a	Buildings and other depreciable assets		
b	Less accumulated depreciation	()	()
9 a	Depletable assets		
b	Less accumulated depletion	()	()
10	Land (net of any amortization)		
11	Intangible assets:		
a	Goodwill		
b	Organization costs		
c	Patents, trademarks, and other intangible assets		
d	Less accumulated amortization for lines 11a, b, and c.	()	()
12	Other assets (attach statement)		
13	Total assets	16,101,749.	
Liabilities and Shareholders' Equity			
14	Accounts payable		
15	Other current liabilities (attach statement) ATTACHMENT 3	13,600.	
16	Loans from shareholders and other related persons		
17	Other liabilities (attach statement) ATTACHMENT 4		
18	Capital stock:		
a	Preferred stock	13,381,635.	
b	Common stock		
19	Paid-in or capital surplus (attach reconciliation)		
20	Retained earnings	2,706,514.	
21	Less cost of treasury stock	()	()
22	Total liabilities and shareholders' equity	16,101,749.	

Schedule G Other Information

	Yes	No
1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," see the instructions for required statement.		
2 During the tax year, did the foreign corporation own an interest in any trust?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3 (see instructions)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," you are generally required to attach Form 8858 for each entity (see instructions).		
4 During the tax year, was the foreign corporation a participant in any cost sharing arrangement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 During the course of the tax year, did the foreign corporation become a participant in any cost sharing arrangement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(i)(G).		
7 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Schedule H Current Earnings and Profits (see instructions)

Important: Enter the amounts on lines 1 through 5c in **functional** currency.

1 Current year net income or (loss) per foreign books of account	1	
2 Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):	Net Additions	Net Subtractions
a Capital gains or losses		
b Depreciation and amortization		
c Depletion		
d Investment or incentive allowance		
e Charges to statutory reserves		
f Inventory adjustments		
g Taxes		
h Other (attach statement) <u>ATCH 5</u>		
3 Total net additions		
4 Total net subtractions		
5a Current earnings and profits (line 1 plus line 3 minus line 4)	5a	
b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)	5b	
c Combine lines 5a and 5b	5c	
d Current earnings and profits in U.S. dollars (line 5c translated at the appropriate exchange rate as defined in section 989(b) and the related regulations (see instructions)	5d	
Enter exchange rate used for line 5d ▶		

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

If item D on page 1 is completed, a separate Schedule I must be filed for each Category 4 or 5 filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder ▶ <u>KENYON COLLEGE</u>	Identifying number ▶ <u>31-4379507</u>
1 Subpart F income (line 38b, Worksheet A in the instructions),	1
2 Earnings invested in U.S. property (line 17, Worksheet B in the instructions),	2
3 Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3
4 Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4
5 Factoring income	5
6 Total of lines 1 through 5. Enter here and on your income tax return. See instructions	6
7 Dividends received (translated at spot rate on payment date under section 989(b)(1))	7
8 Exchange gain or (loss) on a distribution of previously taxed income	8

● Was any income of the foreign corporation blocked?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
● Did any such income become unblocked during the tax year (see section 964(b))?	<input type="checkbox"/>	<input type="checkbox"/>

If the answer to either question is "Yes," attach an explanation.

**SCHEDULE J
(Form 5471)**

(Rev. December 2012)
Department of the Treasury
Internal Revenue Service

31-4379507

**Accumulated Earnings and Profits (E&P)
of Controlled Foreign Corporation**

► Information about Schedule J (Form 5471) and its instructions is at www.irs.gov/form5471.
► Attach to Form 5471.

OMB No. 1545-0704

Name of person filing Form 5471		Identifying number			
KENYON COLLEGE		31-4379507			
Name of foreign corporation		Reference ID number (see instructions)			
FLAG INTERNATIONAL PARTNERS II (OFFSHORE), LP		98-0574376			
Important: Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (see instructions) (sections 959(c)(1) and (2) balances)		(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	
1 Balance at beginning of year	-1,451,242.				-1,451,242.
2a Current year E&P					
b Current year deficit in E&P					
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a or line 1 minus line 2b)	-1,451,242.				
4 Amounts included under section 951(a) or reclassified under section 959(c) in current year					
5a Actual distributions or reclassifications of previously taxed E&P					
b Actual distributions of nonpreviously taxed E&P					
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)					
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-1,451,242.				
7 Balance at end of year. (Enter amount from line 6a or line 6b, whichever is applicable.)	-1,451,242.				-1,451,242.

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 12-2012)

JSA
4X1665 1.000

FORM 5471, PAGE 3 DETAIL

<u>BEGINNING</u>	<u>ENDING</u>
<u>US CURRENCY</u>	<u>US CURRENCY</u>

ATTACHMENT 1

SCH F, LINE 4 - OTHER CURRENT ASSETS

PREPAID EXPENSES

5,715.

TOTALS

5,715.

ATTACHMENT 2

SCH F, LINE 6 - INVESTMENT IN SUBSIDIARIES

INVESTMENT IN FIP II, LP

16,089,722.

TOTALS

16,089,722.

ATTACHMENT 3

SCH F, LINE 15 - OTHER CURRENT LIABILITIES

ACCRUED EXPENSES

13,600.

TOTALS

13,600.

ATTACHMENT 4

SCH F, LINE 17 - OTHER LIABILITIES

DUE FROM LIMITED PARTNERS

TOTALS

FORM 5471, PAGE 4 DETAIL

SCH H, LINE 2H - OTHER RECONCILING ITEMS

NET ADDITIONS

NET SUBTRACTS

UNREAL.DEPRECIATION OF PSHIP INVESTMENT

TOTALS

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	KENYON COLLEGE	31-4379507
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	EATON CENTER	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	GAMBIER, OH 43022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SHIRLEY O'BRIEN, EATON CENTER GAMBIER, OH 43022

Telephone No. ▶ 740 427-5181 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 2016, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20____ or
 ▶ tax year beginning 07/01, 2014, and ending 06/30, 2015.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the due date for filing your return. See instructions.</small>	<small>Name of exempt organization or other filer, see instructions.</small> KENYON COLLEGE	<small>Employer identification number (EIN) or</small> 31-4379507
	<small>Number, street, and room or suite no. If a P.O. box, see instructions.</small> EATON CENTER	<small>Social security number (SSN)</small>
	<small>City, town or post office, state, and ZIP code. For a foreign address, see instructions.</small> GAMBIER, OH 43022	

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of SHIRLEY O'BRIEN, EATON CENTER GAMBIER, OH 43022
Telephone No. 740 427-5181 Fax No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 05/15, 20 16 .

5 For calendar year , or other tax year beginning 07/01, 20 14, and ending 06/30, 20 15 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$		0
8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$		0
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$		0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date