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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning 07-01-2007 and ending 06-30-2008

B Check if applicable
- Address change
- Name change
- Initial return
- Final return
- Amended return
- Application pending

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

C Name of organization
COLLEGE ENTRANCE EXAMINATION BOARD

Number and street (or P O box if mail is not delivered to street address) | Room/suite
45 COLUMBUS AVENUE

City or town, state or country, and ZIP + 4
NEW YORK, NY 10023

D Employer identification number
13-1623965

E Telephone number
(212) 713-8000

F Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) ▶

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

H and I are not applicable to section 527 organizations

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

H(b) If "Yes" enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☑ No

I Group Exemption Number ▶

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

G Web site: ▶ WWW COLLEGEBOARD ORG

J Organization type (check only one) ▶ ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 771,520,351

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	12,774,591		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d	3,952,973		
	e	**Total** (add lines 1a through 1d) (cash $ 16,727,564 noncash $)			1e	16,727,564
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	588,814,701
	3	Membership dues and assessments			3	2,405,537
	4	Interest on savings and temporary cash investments			4	5,690,125
	5	Dividends and interest from securities			5	
	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) subtract line 6b from line 6a			6c	
	7	Other investment income (describe ▶)			7	
	8a	Gross amount from sales of assets other than inventory	(A) Securities: 157,882,424	8a	(B) Other:	
	b	Less cost or other basis and sales expenses	150,478,000	8b		
	c	Gain or (loss) (attach schedule)	7,404,424	8c		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d	7,404,424
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ of contributions reported on line 1b)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	621,042,351
Expenses	13	Program services (from line 44, column (B))			13	492,466,618
	14	Management and general (from line 44, column (C))			14	88,567,074
	15	Fundraising (from line 44, column (D))			15	880,811
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** Add lines 16 and 44, column (A)			17	581,914,503
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18	39,127,848
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	442,322,538
	20	Other changes in net assets or fund balances (attach explanation)			20	-45,192,220
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21	436,258,166

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

	Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach Schedule) (cash $______ noncash $______) If this amount includes foreign grants, check here ☐	22a				
22b	Other grants and allocations (attach schedule) (cash $______ noncash $______) If this amount includes foreign grants, check here ☐	22b				
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25a	Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a	5,234,238	1,572,252	3,661,986	
b	Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b				
c	Compensation and other distributions not icluded above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26	Salaries and wages of employees not included on lines 25a, b and c	26	92,238,247	54,725,911	37,002,115	510,221
27	Pension plan contributions not included on lines 25a, b and c	27	11,915,906	7,069,831	4,774,653	71,422
28	Employee benefits not included on lines 25a - 27	28	9,668,861	5,736,636	3,874,272	57,953
29	Payroll taxes	29	7,357,609	4,365,346	2,948,163	44,100
30	Professional fundraising fees	30				
31	Accounting fees	31	709,545		709,545	
32	Legal fees	32	1,840,453	1,553,451	287,002	
33	Supplies	33	1,112,177	658,422	451,321	2,434
34	Telephone	34	1,225,285	500,176	725,109	
35	Postage and shipping	35	1,272,737	860,715	411,782	240
36	Occupancy	36	9,558,787	5,671,328	3,887,459	
37	Equipment rental and maintenance	37	960,453	435,933	524,520	
38	Printing and publications	38	9,803,089	8,626,247	1,176,842	
39	Travel	39	17,022,445	13,381,543	3,580,795	60,107
40	Conferences, conventions, and meetings	40	10,717,682	7,888,911	2,822,547	6,224
41	Interest	41				
42	Depreciation, depletion, etc (attach schedule)	42	9,717,418	7,973,933	1,743,485	
43	Other expenses not covered above (itemize)					
a	See Additional Data Table	43a				
b		43b				
c		43c				
d		43d				
e		43e				
f		43f				
g		43g				
44	**Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13—15)	44	581,914,503	492,466,618	88,567,074	880,811

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ☐ **Yes** ☑ **No**

If "Yes," enter **(i)** the aggregate amount of these joint costs $______, **(ii)** the amount allocated to Program services $______, **(iii)** the amount allocated to Management and general $______, and **(iv)** the amount allocated to Fundraising $______

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

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

What is the organization's primary exempt purpose? ▶ See Statement 3A All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a See Additional Data Table (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . ▶	492,466,618

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets					
45 Cash—non-interest-bearing			57,226,456	45	57,958,317
46 Savings and temporary cash investments			15,835,544	46	17,641,683
47a Accounts receivable	47a	88,086,197			
b Less allowance for doubtful accounts	47b	1,758,197	71,135,000	47c	86,328,000
48a Pledges receivable	48a				
b Less allowance for doubtful accounts	48b			48c	
49 Grants receivable			24,851,591	49	18,812,875
50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			34,625	50a	28,668
b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)			34,625	50b	
51a Other notes and loans receivable (attach schedule)	51a	31,362,533			
b Less allowance for doubtful accounts	51b	20,678	18,946,314	51c	31,341,855
52 Inventories for sale or use				52	
53 Prepaid expenses and deferred charges			15,434,867	53	7,780,833
54a Investments—publicly-traded securities ▶ ☐ Cost ☑ FMV			266,778,828	54a	235,628,000
b Investments—other securities (attach schedule) ▶ ☐ Cost ☑ FMV			64,986,000	54b	82,017,000
55a Investments—land, buildings, and equipment basis	55a				
b Less accumulated depreciation (attach schedule)	55b			55c	
56 Investments—other (attach schedule)				56	
57a Land, buildings, and equipment basis	57a	63,217,313			
b Less accumulated depreciation (attach schedule)	57b	24,663,505	27,011,000	57c	38,553,808
58 Other assets, including program-related investments (describe ▶ ________)			3,405,584	58	1,315,649
59 **Total assets** (must equal line 74) Add lines 45 through 58			565,645,809	59	577,406,688
Liabilities					
60 Accounts payable and accrued expenses			90,903,790	60	105,541,000
61 Grants payable				61	
62 Deferred revenue			22,906,471	62	23,800,933
63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
64a Tax-exempt bond liabilities (attach schedule)				64a	
b Mortgages and other notes payable (attach schedule)				64b	
65 Other liabilities (describe ▶ ________)			9,513,010	65	11,806,589
66 **Total liabilities** Add lines 60 through 65			123,323,271	66	141,148,522
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			400,833,037	67	404,526,728
68 Temporarily restricted			41,489,501	68	31,731,438
69 Permanently restricted				69	
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			442,322,538	73	436,258,166
74 **Total liabilities and net assets / fund balances** Add lines 66 and 73			565,645,809	74	577,406,688

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

a	Total revenue, gains, and other support per audited financial statements			a	621,042,351
b	Amounts included on line **a** but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	621,042,351
d	Amounts included on Part I, line 12, but not on line **a**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines **d1** and **d2**			d	
e	**Total revenue** (Part I, line 12) Add lines **c** and **d** ▶			e	621,042,351

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

a	Total expenses and losses per audited financial statements			a	617,390,409
b	Amounts included on line **a** but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3	33,698,403		
4	Other (specify)	b4	1,777,503		
	Add lines **b1** through **b4**			b	35,475,906
c	Subtract line **b** from line **a**			c	581,914,503
d	Amounts included on Part I, line 17, but not on line **a:**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines **d1** and **d2**			d	
e	**Total expenses** (Part I, line 17) Add lines **c** and **d** ▶			e	581,914,503

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

(A) Name and address	**(B)** Title and average hours per week devoted to position	**(C)** Compensation **(If not paid, enter -0-.)**	**(D)** Contributions to employee benefit plans & deferred compensation plans	**(E)** Expense account and other allowances
See Additional Data Table				

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 30			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		No
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	75c		No
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	75d	Yes	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		No
77	Were any changes made in the organizing or governing documents but not reported to the IRS?	77		No
	If "Yes," attach a conformed copy of the changes			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		No
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		No
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a	Yes	
b	If "Yes," enter the name of the organization ▶ COLLEGEBOARDCOM and check whether it is ☑ exempt **or** ☐ nonexempt			
81a	Enter direct or indirect political expenditures (See line 81 instructions) 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b		No

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		No
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) **82b**			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b		No
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		No
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members?	85a		No
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		No
	If "Yes," was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year			
c	Dues assessments, and similar amounts from members **85c**			
d	Section 162(e) lobbying and political expenditures **85d**			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e**			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f**			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		No
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		No
86	*501(c)(7) orgs.* Enter **a** Initiation fees and capital contributions included on line 12 **86a** 0			
b	Gross receipts, included on line 12, for public use of club facilities **86b** 0			
87	*501(c)(12) orgs.* Enter **a** Gross income from members or shareholders **87a** 0			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) **87b** 0			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		No
b	At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI	88b		No
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ ______, section 4912 ▶ ______, section 4955 ▶ ______			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ ______			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ ______			
e	*All organizations.* At any time during the tax year was the organization a party to a prohibited tax shelter transaction?	89e		No
f	*All organizations.* Did the organization acquire direct or indirect interest in any applicable insurance contract?	89f		No
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		No

90a List the states with which a copy of this return is filed ▶ PR,NY,CA

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions) **90b** 1,411

91a The books are in care of ▶ THOMAS M HIGGINS CFO Telephone no ▶ (212) 713-8000

Located at ▶ 45 COLUMBUS AVENUE NY, NY ZIP + 4 ▶ 100236992

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		No
	If "Yes," enter the name of the foreign country ▶ ______			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts			

Part VI Other Information *(continued)*

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		No

If "Yes," enter the name of the foreign country ▶

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**—Check here . . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ | 92 |

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

Note: *Enter gross amounts unless otherwise indicated.*

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a PUERTO RICO/LATIN AMERICA					9,893,000
b OTHER					18,769,701
c OPERATIONS AND SAT					203,401,000
d ENROLLMENT					60,164,000
e COLLEGE READINESS					296,587,000
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments . . .					2,405,537
95 Interest on savings and temporary cash investments			14	5,690,125	
96 Dividends and interest from securities . . .					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	7,404,424	
101 Net income or (loss) from special events . .					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)) . .				13,094,549	591,220,238

105 **Total** (add line 104, columns (B), (D), and (E)) . . . . ▶ 604,314,787

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

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

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
94	THE COLLEGE ENTRANCE EXAMINATION BOARD IS A MEMBERSHIP ORGANIZATION AND THE PAYMENT OF DUES BY ITS MEMBERS IN PART FUNDS ITS SERVICES TO MEMBERS
93	THE COLLEGE ENTRANCE EXAMINATION BOARD ASSISTS STUDENTS THROUGH SERVICES IN THE AREAS OF GUIDANCE, ADMISSIONS, PLACEMENT, CREDIT BY EXAMINATION AND FINANCIAL AID HIGH SCHOOL STUDENTS ARE ASSISTED IN THE TRANSITION TO COLLEGE AND GIVEN INCREASED ACCESS TO HIGHER EDUCATION THROUGH THESE SERVICES

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

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

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

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

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

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

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

	Yes	No
106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? if "Yes," complete the schedule below for each controlled entity		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? if "Yes," complete the schedule below for each controlled entity		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?		No

Please Sign Here

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

****** 2009-04-20
Signature of officer Date

THOMAS M HIGGINS CFO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature Martha Stratis	Date	Check if self-empolyed	Preparer's SSN or PTIN (See Gen Inst W)
Firm's name (or yours if self-employed), address, and ZIP + 4: COLLEGE BOARD, 45 COLUMBUS AVE, NEW YORK, NY 10023			EIN / Phone no (212) 713-8030

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization
COLLEGE ENTRANCE EXAMINATION BOARD

Employer identification number
13-1623965

Part I **Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
KATHLEEN WILLIAMS 45 COLUMBUS AVE NEW YORK, NY 10023	VP, COLLEGE R 40 00	290,726	42,825	0
STEPHEN MEYER 45 COLUMBUS AVE NEW YORK, NY 10023	VP, OSM 40 00	297,816	41,424	0
PAMELA NELSON 45 COLUMBUS AVE NEW YORK, NY 10023	VP, SPRINGBOARD 40 00	295,664	30,247	22,509
JAMES STRANDE 45 COLUMBUS AVE NEW YORK, NY 10023	VP, SOFTWARE 40 00	338,140	41,448	0
ANDRE BELL 45 COLUMBUS AVE NEW YORK, NY 10023	VP, MRO 40 00	394,395	17,520	0
Total number of other employees paid over $50,000 ▶	830			

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

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
INFLEXION ADVISORY SERVICES 444 WASHINGTON BLVD 3343 JERSEY CITY, NJ 07310	CONSULTING	1,803,625
ALTMAN VILANDRIE & CO 2 International Place Boston, MA 02110	CONSULTING	1,842,875
ACQUIS CONSULTING GROUP 299 Broadway New York, NY 10007	CONSULTING	3,397,061
EDUCATIONAL POLICY IMPROVEMENT 720 E 13th Ave Eugene, OR 97401	CONSULTING	3,429,339
DELOITTE CONSULTING LLP PO BOX 7247-6447 PHILADELPHIA, PA 191706447	CONSULTING	3,822,484
Total number of others receiving over $50,000 for professional services ▶	143	

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

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
George Lange Photography 150 West 28th Street Suite 120 New York, NY 10001	Photography	101,775
Pierrot Signature Catering PO Box 324 New York, NY 10113	Catering services	113,006
Joseph Freeman & Assn 6 WEST 37TH STREET NEW YORK, NY 10018	Video Consultants	139,651
Haaspeters Construction Group 306 BALTIMORE AVENUE FOLCROFT, PA 19032	Construction	232,463
Canyon Construction 242 West 30th Street Suite 702 New York, NY 10001	Construction	285,018
Total number of other contractors receiving over $50,000 for other services ▶	1	

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

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶$ 1,345,393 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	Yes	
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing property?	2a		No
b	Lending of money or other extension of credit?	2b	Yes	
c	Furnishing of goods, services, or facilities?	2c		No
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	Yes	
e	Transfer of any part of its income or assets?	2e		No
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a		No
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	Yes	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3c		No
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		No
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a		No
b	Did the organization make any taxable distributions under section 4966?	4b		No
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		No

d Enter the total number of donor advised funds owned at the end of the tax year ▶ ____

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ ____

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ ____

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ ____

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

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

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ ____________________

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☑ An organization that normally receives **(1) more than 331/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 331/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III - Functionally Integrated ☐ Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

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

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) ***Use cash method of accounting.***

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	28,179,181	16,588,132	16,761,684	12,172,102	73,701,099
16 Membership fees received	2,400,648	3,082,785	2,672,927	2,647,583	10,803,943
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	550,447,145	512,791,273	464,657,107	413,033,534	1,940,929,059
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	7,514,046	5,925,738	3,740,219	1,938,000	19,118,003
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets	5,202,393	7,853,774	3,849,115	2,150,854	19,056,136
23 Total of lines 15 through 22	593,743,413	546,241,702	491,681,052	431,942,073	2,063,608,240
24 Line 23 minus line 17	43,296,268	33,450,429	27,023,945	18,908,539	122,679,181
25 Enter 1% of line 23	5,937,434	5,462,417	4,916,811	4,319,421	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ **26c** 0

d Add Amounts from column (e) for lines 18 ______ 19 ______ 22 ______ 26b ______ ▶ **26d**

e Public support (line 26c minus line 26d total) ▶ **26e**

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f**

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year

(2006) ______ (2005) ______ (2004) ______ (2003) ______

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year

(2006) ______ (2005) ______ (2004) ______ (2003) ______

c Add Amounts from column (e) for lines 15 73,701,099 16 10,803,943 17 1,940,929,059 20 0 21 0 ▶ **27c** 2,025,434,101

d Add Line 27a total ______ and line 27b total ______ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e** 2,025,434,101

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ **27f** 2,063,608,240

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** 9815 00 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** 93 00 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		**(a)** Affiliated group totals	**(b)** To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	**36**		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	**37**		
38 Total lobbying expenditures (add lines 36 and 37)	**38**		0
39 Other exempt purpose expenditures	**39**		
40 Total exempt purpose expenditures (add lines 38 and 39)	**40**		0
41 Lobbying nontaxable amount Enter the amount from the following table—	**41**		
42 Grassroots nontaxable amount (enter 25% of line 41)	**42**		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	**43**		0
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	**44**		0

If the amount on line 40 is—	**The lobbying nontaxable amount is—**
Not over $500,000	20% of the amount on line 40
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 11 of the instructions)

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

Part VI-B **Lobbying Activity by Nonelecting Public Charities**
(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers		No	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)	Yes		
c Media advertisements		No	
d Mailings to members, legislators, or the public	Yes		35,526
e Publications, or published or broadcast statements		No	
f Grants to other organizations for lobbying purposes		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body	Yes		1,309,867
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		No	
i Total lobbying expenditures (Add lines **c** through **h.**)			1,345,393

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

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	**51a(i)**		No
(ii) Other assets	**a(ii)**		No
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	**b(i)**		No
(ii) Purchases of assets from a noncharitable exempt organization	**b(ii)**		No
(iii) Rental of facilities, equipment, or other assets	**b(iii)**		No
(iv) Reimbursement arrangements	**b(iv)**		No
(v) Loans or loan guarantees	**b(v)**		No
(vi) Performance of services or membership or fundraising solicitations	**b(vi)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ **Yes** ☑ **No**

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Additional Data

Software ID: 07000211
Software Version: 2007v2.2
EIN: 13-1623965
Name: COLLEGE ENTRANCE EXAMINATION BOARD

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a RESEARCH/DEVELOPMENT PROJECTS	**43a**	4,976,146	4,976,146		
b PUBLICATIONS DISTRIBUTION	**43b**	6,483,669	6,480,048		3,621
c OTHER PROFESSIONAL SERVICES	**43c**	61,401,596	47,978,456	13,301,247	121,893
d MARKETING EXPENSE	**43d**	7,823,588	7,055,008	768,580	
e	**43e**	9,271,170	6,065,476	3,205,694	
f GENERAL OFFICE EXPENSE	**43f**	4,768,713	2,110,586	2,655,843	2,284
g EXAM DEVELOPMENT & PROGRAM OP	**43g**	26,815,612	26,781,083	34,217	312
h CONTRACT VENDOR SERVICES	**43h**	269,839,070	269,839,070		
i COMMITTEE EXPENSE	**43i**	180,007	160,110	19,897	

Form 990, Part III - Program Service Accomplishments:

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501 (c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
OTHER (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	7,939,759
MEMBERSHIP (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	2,889,000
OPERATIONS (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	2,481,000
RESEARCH, DATA AND TEST DEVELOPMENT (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	9,178,000
PUERTO RICO & LATIN AMERICA PROGRAMSSee attachment (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	10,132,502
ENROLLMENT SERVICESSee attachment (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	30,582,564
SAT and OPERATIONSSee attachment (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	206,663,669
COLLEGE READINESS SERVICESSee attachment (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	222,600,124

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
ROBERT J WEINTRAUB 45 Columbus Ave New York, NY 10023	Trustee 2 00	0		
PATRICIA Z SMITH 45 Columbus Ave New York, NY 10023	Trustee 2 00	0		
DONALD A SALEH 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
SUSAN M RUSK 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
BEVERLY A RICHARDSON 45 Columbus Ave New York, NY 10023	Trustee 2 00	0		
LISA M QUIROZ 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
RAYMUND A PAREDES 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
SHIRLEY A ORT 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
PEGGY O'NEILL SKINNER 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
LESTER P MONTS 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
MICHAEL E MALONE 45 COLUMBUS AVENUE New York, NY 10023	Trustee 2 00	0		
CAROLYN V LINDLEY 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
SCOTT C KELLEY 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
MAGHAN KEITA 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
ALLISON G JONES 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
EVELYN HU-DEHART 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
DONALD M HONEMAN 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
MICHAEL R HEINTZE 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
JoAnn W Haysbert 45 COLUMBUS AVENUE New York, NY 10023	Trustee 2 00	0		
ANA M GUZMAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
BILL YOUNG 45 Columbus Avenue New York, NY 10023	Trustee 2 00	0		
MABEL G FREEMAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
SHELDON EKLAND-OLSON 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
GEORGETTE R DeVERES 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
YOULANDA COPELAND-MORGAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
SUZANNE T COLLIGAN 45 COLUMBUS AVE NEW YORK, NY 10023	Trustee 2 00	0		
FERLIN CLARK 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
RODERICK GW CHU 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
GASTON CAPERTON 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
PEGGY F CAIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JOHN A BLACKBURN 45 COLUMBUS AVENUE NEW YORK, NY 10023	Trustee 2 00	0		
JULIET WEISSMANN 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, ORG EFFECT 40 00	180,964	29,686	
STEVEN TITAN 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, TREASURER 40 00	292,862	39,715	
DOROTHY SEXTON 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, SECRETARY 40 00	191,588	29,401	
MARY CARROLL SCOTT 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, MEMBERSHIP 40 00	188,739	29,030	
WAYNE CAMARA 45 COLUMBUS AVENUE NEW YORK, NY 10023	VP, R&D 40 00	294,381	40,534	
TOM RUDIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, Advocacy 40 00	314,968	41,629	
MICHAEL RILEY 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, COLL R SYS 40 00	163,846	27,289	
PETER NEGRONI 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, Rel Develp 40 00	401,865	33,284	
LEE JONES 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, COLLEGE R 40 00	372,940	32,930	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
EDNA JOHNSON 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, Comm & Mkg 40 00	286,148	40,861	64,800
LAURENCE BUNIN 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, SAT & Ops 40 00	373,992	33,740	
MICHAEL BARTINI 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP, ENROLLMENT 40 00	259,608	41,442	
NEIL LANE 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP/GEN COUNSEL 40 00	343,610	41,718	
THOMAS HIGGINS 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP,FINANCE/CFO 40 00	398,429	56,607	
HERBERT ELISH 45 COLUMBUS AVENUE NEW YORK, NY 10023	SVP,COO 40 00	463,009	41,541	
GASTON CAPERTON 45 COLUMBUS AVENUE NEW YORK, NY 10023	President 40 00	707,290	41,376	125,000

TY 2007 Gain/Loss from Sale of Public Securities Schedule

Name:	COLLEGE ENTRANCE EXAMINATION BOARD
EIN:	13-1623965
Software ID:	07000211
Software Version:	2007v2.2
Gross Sales Price:	157,882,424
Basis:	150,478,000
Sales Expenses:	
Total (net):	

TY 2007 Investments - Securities Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	Book Value	Cost/FMV
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	7,485,000	F
MONEY MARKET FUNDS & OTHER	52,405,000	F
EQUITY SECURITIES	163,906,000	F
CORPORATE & OTHER DEBT OBLIGATIONS	11,832,000	F
COMMERCIAL PAPER		F
ALTERNATIVE INVESTMENTS	82,017,000	F

TY 2007 Land etc. Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Improvements	3,590,546	2,708,199	882,347
Buildings	20,092,834	10,278,991	9,813,843
Machinery and Equipment	29,936,885	7,468,530	22,468,355
Furniture and Fixtures	9,597,048	4,207,785	5,389,263

TY 2007 Other Assets Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	Beginning of Year Amount	End of Year Amount
INTANGIBLE ASSETS ACQUIRED		405,035
OTHER ASSETS	445,538	910,614
TRUST FUNDS	573,718	

TY 2007 Other Changes in Net Assets Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	Amount
NET DEPRECIATION IN FV OF INVESTMENTS	-33,698,403
NET CHANGE IN TEMP REST G&C	-9,759,000
CHANGE IN POST RETIREMENT	-1,734,817

TY 2007 Other Expenses Included Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	Amount
INTANGIBLE ASSET AMORTIZATION	40,503
CHANGE IN POSTRETIREMENT BENEFITS	1,737,000

TY 2007 Other Liabilities Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	Beginning of Year Amount	End of Year Amount
OTHER LIABILITIES	126,762	83,762
ACCRUED RETIREMENT BENEFITS	9,386,248	11,722,827

TY 2007 Contractor Compensation Explanation

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Contractor	Explanation
Joseph Freeman & Assn	
Haaspeters Construction Group	
George Lange Photography	
Canyon Construction	
Pierrot Signature Catering	

TY 2007 Contractor Compensation Explanation

Name: COLLEGE ENTRANCE EXAMINATION BOARD
EIN: 13-1623965
Software ID: 07000211
Software Version: 2007v2.2

Contractor	Explanation
INFLEXION ADVISORY SERVICES	
EDUCATIONAL POLICY IMPROVEMENT	
DELOITTE CONSULTING LLP	
ALTMAN VILANDRIE & CO	
ACQUIS CONSULTING GROUP	

TY 2007 Employee Compensation Explanation

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Employee	Explanation
KATHLEEN WILLIAMS	
STEPHEN MEYER	
PAMELA NELSON	
JAMES STRANDE	
ANDRE BELL	

TY 2007 Non Electing Public Charities Statement

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Statement: THE WASHINGTON OFFICE PARTICIPATES IN A SMALL AMOUNT OF LEGISLATIVE ACTIVITIES THROUGH THE REPRESENTATION OF THE BOARD'S INTERESTS TO STATE AND FEDERAL POLICYMAKERS. THE COLLEGE BOARD'S PRINCIPAL STATE LEGISLATIVE CHALLENGES ARE IN NEW YORK, CALIFORNIA, AND FLORIDA. THE ALBANY, SACRAMENTO AND TALLAHASSEE OFFICES, RESPECTIVELY, CONDUCT FOCUS GROUPS AND MONITOR LEGISLATIVE ACTIVITIES IN ORDER FOR THE BOARD'S PRODUCTS AND SERVICES TO BE MORE RESPONSIVE TO THE NEEDS OF OUR MEMBERSHIP.

TY 2007 Other Income Schedule

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Description	2006	2005	2004	2003	Total
RECRUITMENT PLUS					
PROGRAM GENERAL	1,324,568	756,774	430,900	293,610	
RELATIONSHIP DEVELOPMENT	6,245,439	7,083,000	3,393,000	1,532,720	
					1,324,568
INTERNATIONAL EDUCATION	84,184				6,245,439
EDUCATION/PUBLIC SERVICE		9,000	12,055	10,524	1,565,468
					12,008,720
RESEARCH & DEVELOPMENT	13,969	5,000	13,160	314,000	45,548
GOVERNMENT AFFAIRS	183,369				515,529

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TY 2007 Self Dealing Statement

Name: COLLEGE ENTRANCE EXAMINATION BOARD

EIN: 13-1623965

Software ID: 07000211

Software Version: 2007v2.2

Line Number	Explanation
	2b:THE COLLEGE BOARD OFFERS OR HAS OFFERED THE FOLLOWING TYPES OF LOAN ASSISTANCE TO EMPLOYEES:EMPLOYEE LOANS - ARE GENERALLY ISSUED FOR EMERGENCY NEEDS. TERMS: THAT THEY ARE NOT TO EXCEED ONE MONTH'S COMPENSATION; THAT THE STAFF MEMBER HAS ACCRUED SUFFICIENT VACATION TIME TO COLLATERALIZE THE LOAN; THAT LOANS ARE TO BE REPAID IN FULL WITHIN ONE YEAR; THAT THE PREVAILING PRIME RATE AS OF THE LOAN'S ISSUANCE WILL BE CHARGED ON THE OUTSTANDING BALANCE; AND THE PAYMENT WILL BE BY WAY OF REGULAR PAYROLL DEDUCTIONS.