

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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2018
Open to Public Inspection

A For the **2019** calendar year, or tax year beginning **08-01-2018**, and ending **07-31-2019**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: PEPPERDINE UNIVERSITY
 % LAURA PONDER CONTROLLER
 Doing business as

D Employer identification number: 95-1644037

E Telephone number: (818) 702-1350

G Gross receipts \$ 795,871,249

F Name and address of principal officer:
 ANDREW K BENTON
 24255 PACIFIC COAST HWY
 MALIBU, CA 902634497

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

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

J Website: ▶ WWW.PEPPERDINE.EDU

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1937 **M** State of legal domicile: CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: PEPPERDINE UNIVERSITY IS AN INDEPENDENT, PRIVATE CHRISTIAN UNIVERSITY COMMITTED TO THE HIGHEST STANDARDS OF EXCELLENCE AND CHRISTIAN VALUES, (CONTINUED SCHEDULE O)			
2 Check this box <input type="checkbox"/> 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)	39		
4 Number of independent voting members of the governing body (Part VI, line 1b)	37		
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	4,965		
6 Total number of volunteers (estimate if necessary)	38		
7a Total unrelated business revenue from Part VIII, column (C), line 12	-7,807,104		
7b Net unrelated business taxable income from Form 990-T, line 34	612,139		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year: 39,372,267	Current Year: 34,179,043
	9 Program service revenue (Part VIII, line 2g)	408,610,103	435,858,309
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	61,857,274	63,810,698
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,466,898	9,538,651
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	520,306,542	543,386,701
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	113,354,543	121,289,831
	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)	197,233,680	207,596,289
	16a Professional fundraising fees (Part IX, column (A), line 11e)	99,513	38,808
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 7,779,990		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	161,508,763	192,379,880	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	472,196,499	521,304,808	
19 Revenue less expenses. Subtract line 18 from line 12	48,110,043	22,081,893	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year: 1,897,654,028	End of Year: 1,930,853,615
	21 Total liabilities (Part X, line 26)	528,669,890	536,232,962
	22 Net assets or fund balances. Subtract line 21 from line 20	1,368,984,138	1,394,620,653

Part II Signature Block

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

Sign Here

Signature of officer: *****
 Date: 2020-06-16

GREG G RAMIREZ CFO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: _____ Date: 2020-06-17

Check if self-employed PTIN: P01281067

Firm's name ▶ KPMG LLP Firm's EIN ▶ _____

Firm's address ▶ 550 S Hope St Suite 1500 Phone no. (213) 972-4000
 Los Angeles, CA 90071

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

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:

Pepperdine University is Christian university committed to the highest standards of academic excellence and Christian values, where students are strengthened for lives of purpose, service, and leadership.

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 \$ 187,675,502 including grants of \$ 120,955,190) (Revenue \$ 46,703,033)

See Additional Data

4b (Code:) (Expenses \$ 107,484,651 including grants of \$ 194,523) (Revenue \$ 382,957,364)

See Additional Data

4c (Code:) (Expenses \$ 78,857,105 including grants of \$ 18,118) (Revenue \$ 5,231,079)

See Additional Data

(Code:) (Expenses \$ 20,352,539 including grants of \$ 122,000) (Revenue \$ 966,833)

Public Service

4d Other program services (Describe in Schedule O.)
(Expenses \$ 20,352,539 including grants of \$ 122,000) (Revenue \$ 966,833)

4e Total program service expenses ▶ 394,369,797

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
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>	23 Yes	
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>	24a Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b Yes	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c Yes	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
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>	25a	No
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>	25b	No
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>	26 Yes	
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>	27	No
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>	28a	No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b Yes	
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>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 Yes	
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>	30 Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
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>	32	No
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>	33 Yes	
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>	34 Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a Yes	
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>	35b Yes	
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>	36	No
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>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38 Yes	

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 11,625	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	

<p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p>	2a	4,965			
<p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note.If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>	2b		Yes		
<p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p>	3a		Yes		
<p>b If "Yes," has it filed a Form 990-T for this year?<i>If "No" to line 3b, provide an explanation in Schedule O</i></p>	3b		Yes		
<p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?</p>	4a		Yes		
<p>b If "Yes," enter the name of the foreign country: AR , CH , GM , IT , SZ , UK See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).</p>					
<p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p>	5a			No	
<p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>	5b			No	
<p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p>	5c				
<p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p>	6a			No	
<p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p>	6b				
7 Organizations that may receive deductible contributions under section 170(c).					
<p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p>	7a		Yes		
<p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p>	7b		Yes		
<p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p>	7c			No	
<p>d If "Yes," indicate the number of Forms 8282 filed during the year</p>	7d				
<p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>	7e			No	
<p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p>	7f			No	
<p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p>	7g				
<p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p>	7h				
<p>8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p>	8			No	
<p>9a Did the sponsoring organization make any taxable distributions under section 4966?</p>	9a			No	
<p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p>	9b			No	
10 Section 501(c)(7) organizations. Enter:					
<p>a Initiation fees and capital contributions included on Part VIII, line 12</p>	10a				
<p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	10b				
11 Section 501(c)(12) organizations. Enter:					
<p>a Gross income from members or shareholders</p>	11a				
<p>b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)</p>	11b				
<p>12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?</p>	12a				
<p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.</p>	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
<p>a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.</p>	13a				
<p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p>	13b				
<p>c Enter the amount of reserves on hand</p>	13c				
<p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p>	14a			No	
<p>b If "Yes," has it filed a Form 720 to report these payments?<i>If "No," provide an explanation in Schedule O</i></p>	14b				
<p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N</p>	15			No	
<p>16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O</p>	16			No	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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



Section A. Governing Body and Management

Table with 5 columns: Question ID, Question Text, Yes, No. Rows include 1a (voting members), 1b (independent members), 2-9 (various governance questions).

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

Table with 5 columns: Question ID, Question Text, Yes, No. Rows include 10a-16b (policies on chapters, conflict of interest, whistleblower, etc.).

Section C. Disclosure

Table with 2 columns: Question ID, Question Text. Rows include 17 (states), 18 (public inspection), 19 (governing documents), 20 (books and records).

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, or 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			
See Additional Data Table										

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			
See Additional Data Table										
1b Sub-Total										
1c Total from continuation sheets to Part VII, Section A										
1d Total (add lines 1b and 1c)							9,741,160	0	3,168,491	

1b Sub-Total			
1c Total from continuation sheets to Part VII, Section A			
1d Total (add lines 1b and 1c)		9,741,160	0

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 **▶ 402**

	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>	3 Yes	
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>	4 Yes	
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>		5 No

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
Sundt Construction Inc, 2865 Gateway Drive Suite 300 Sacramento, CA 95833	Construction	31,843,131
Sodexo Inc Affiliates, PO Box 360170 Pittsburgh, PA 152516170	Catering & Custodial	8,591,254
Environmental Contracting Corporati, 880 East 1st Street Los Angeles, CA 90012	Construction	5,521,099
DPR Construction, 4665 MacArthur Court Suite 100 Newport Beach, CA 92660	Construction	4,239,252
NCS Pearson Inc, 13036 Collection Center Drive Chicago, IL 60693	E-Learning	3,527,366

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 77**

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	922,230		
	d Related organizations	1d	2,423,916		
	e Government grants (contributions)	1e	3,578,295		
	f All other contributions, gifts, grants, and similar amounts not included above	1f	27,254,602		
	g Noncash contributions included in lines 1a - 1f: \$ _____		1,680,477		
	h Total. Add lines 1a-1f		34,179,043		

Program Service Revenue			Business Code				
	2a Student Tuition and Fees		611710	385,530,780	385,530,780		
	b Room and Board		611710	43,224,278	43,224,278		
	c Sales and Services		611710	1,216,558	1,216,558		
	d Other Revenue		611710	5,886,693	5,886,693		
	e _____						
	f All other program service revenue.						
	g Total. Add lines 2a-2f			435,858,309			

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			34,356,393		-9,204,435	43,560,828	
	4 Income from investment of tax-exempt bond proceeds			0				
	5 Royalties			0				
	6a Gross rents	(i) Real	(ii) Personal					
		1,821,023						
		b Less: rental expenses						
		c Rental income or (loss)	1,821,023	0				
	d Net rental income or (loss)			1,821,023			1,821,023	
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		280,701,704	1,000					
		b Less: cost or other basis and sales expenses	251,248,399					
		c Gain or (loss)	29,453,305	1,000				
	d Net gain or (loss)			29,454,305		455,327	28,998,978	
	8a Gross income from fundraising events (not including \$ 922,230 of contributions reported on line 1c). See Part IV, line 18	a	468,457					
		b Less: direct expenses	b	1,236,149				
		c Net income or (loss) from fundraising events			-767,692			-767,692
	9a Gross income from gaming activities. See Part IV, line 19	a	0					
		b Less: direct expenses	b	0				
c Net income or (loss) from gaming activities				0			0	
10a Gross sales of inventory, less returns and allowances	a	0						
	b Less: cost of goods sold	b	0					
	c Net income or (loss) from sales of inventory			0			0	
Miscellaneous Revenue		Business Code						
11a SALES AND SERVICES		611710	5,419,791		942,004	4,477,787		
b OTHER REVENUE		611710	1,565,095			1,565,095		
c ANNUITY AND FUNDS RELEASED		611710	1,500,434			1,500,434		
d All other revenue								
e Total. Add lines 11a-11d			8,485,320					
12 Total revenue. See Instructions.			543,386,701	435,858,309	-7,807,104	81,156,453		

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	121,575	121,575		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	109,551,310	109,551,310		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.	11,616,946	11,616,946		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	8,693,365	2,508,878	5,285,445	899,042
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	1,435,510	851,371	373,552	210,587
7 Other salaries and wages	149,683,091	111,848,020	33,685,881	4,149,190
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	10,482,072	7,473,261	2,671,403	337,408
9 Other employee benefits	26,630,736	20,727,302	5,081,527	821,907
10 Payroll taxes	10,671,515	7,361,256	2,991,199	319,060
11 Fees for services (non-employees):				
a Management	0			
b Legal	291,668	94,750	196,400	518
c Accounting	771,762	88,331	683,431	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	38,808			38,808
f Investment management fees	6,190,009		6,190,009	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	39,848,359	30,829,743	8,725,988	292,628
12 Advertising and promotion	6,932,117	4,951,397	1,911,398	69,322
13 Office expenses	11,350,788	5,562,361	5,571,054	217,373
14 Information technology	8,320,618	2,591,145	5,723,866	5,607
15 Royalties	0			
16 Occupancy	10,004,687	6,532,667	3,469,468	2,552
17 Travel	11,379,678	8,076,400	3,237,653	65,625
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	4,611,795	2,829,449	1,762,896	19,450
20 Interest	12,880,775	10,536,474	2,292,778	51,523
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	27,542,555	22,529,807	4,902,578	110,170
23 Insurance	7,511,995	148,700	7,363,295	
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 STUDENT MEALS	10,360,530	1,090,858	9,269,672	0
b CONSTRUCTION & EQUIPMENT	5,483,400	1,484,799	3,997,002	1,599
c EQUIPMENT RENTAL & MAINTENANCE	4,788,376	1,421,725	3,364,779	1,872
d Library Expenses	1,942,638	1,930,130	12,508	0
e All other expenses	22,168,130	21,611,142	391,239	165,749
25 Total functional expenses. Add lines 1 through 24e	521,304,808	394,369,797	119,155,021	7,779,990
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).				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	4,691,202	1	3,257,617
	2 Savings and temporary cash investments	131,040,026	2	147,112,036
	3 Pledges and grants receivable, net	38,121,580	3	49,925,199
	4 Accounts receivable, net	8,745,154	4	12,680,862
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	870,000	5	895,786
	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	5,459,421	7	5,782,546
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	4,862,666	9	3,998,851
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 705,144,280		
	b Less: accumulated depreciation	10b 257,644,761	444,508,793	10c 447,499,519
	11 Investments—publicly traded securities	24,006,557	11	167,300,124
	12 Investments—other securities. See Part IV, line 11	887,181,273	12	763,153,074
	13 Investments—program-related. See Part IV, line 11	19,516,369	13	17,718,046
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	328,650,987	15	311,529,955
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,897,654,028	16	1,930,853,615	
Liabilities	17 Accounts payable and accrued expenses	43,298,616	17	48,202,020
	18 Grants payable	0	18	0
	19 Deferred revenue	10,020,188	19	18,131,219
	20 Tax-exempt bond liabilities	425,988,895	20	296,999,021
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	36,173,829	21	35,065,192
	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	13,188,362	25	137,835,510
	26 Total liabilities. Add lines 17 through 25	528,669,890	26	536,232,962
Net Assets or Fund Balances	27 Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. Unrestricted net assets	830,740,376	27	848,967,083
	28 Temporarily restricted net assets	128,347,074	28	130,092,921
	29 Permanently restricted net assets	409,896,688	29	415,560,649
	30 Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. 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	1,368,984,138	33	1,394,620,653
	34 Total liabilities and net assets/fund balances	1,897,654,028	34	1,930,853,615

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	543,386,701
2	Total expenses (must equal Part IX, column (A), line 25)	2	521,304,808
3	Revenue less expenses. Subtract line 2 from line 1	3	22,081,893
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,368,984,138
5	Net unrealized gains (losses) on investments	5	3,979,971
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-425,349
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,394,620,653

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 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?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a	Yes	
3b	Yes	

Additional Data

Software ID:

Software Version:

EIN: 95-1644037

Name: PEPPERDINE UNIVERSITY

Form 990 (2018)

Form 990, Part III, Line 4a:

Student Services, including scholarships to enrolled students - There are many auxiliary services offered to the students to promote their intellectual, emotional, and spiritual development. Pepperdine University maintains multiple dining and housing facilities, a bookstore, banking services, parking facilities located all over campus, transportation services, recreational fields, and mail services. In addition to these facilities and services, Pepperdine University offers approximately 92% of its student body financial aid in the form of various scholarships, grants, and loans.

Form 990, Part III, Line 4b:

Instruction and Research - Pepperdine University is a top Christian institution for higher education, and serves approximately 3,600 undergraduate students and 4,400 graduate students. In addition to the university's campuses in California, Pepperdine University maintains seven student learning programs in locations such as Europe, Asia, South America, and Washington D.C. Pepperdine University believes in a low student-faculty ratio (14:1) and has an average class size of 19. The university offers 66 majors that undergraduates can pursue, as well as 40 graduate degrees, including six doctoral degrees.

Form 990, Part III, Line 4c:

Academic Support - Pepperdine University equips students with academic support to ensure students reach their educational goals. University services such as the Library, Tech Central, Pepperdine Counseling Center, the Health Center, and One Stop, which is the primary academic advising center, assist in the well-being and academic progress of the university's students.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
ANDREW K BENTON PRESIDENT AND CEO	40.0 3.0	X		X				710,482	0	371,176
EDWIN BIGGERS CHAIRMAN	1.0 0.0	X		X				0	0	0
JAMES PORTER VICE CHAIRMAN	1.0 2.0	X		X				0	0	0
SUSAN RICE SECRETARY	1.0 0.0	X		X				0	0	0
FREDERICK RICKER ASSISTANT SECRETARY	1.0 0.0	X		X				0	0	0
BRETT BIGGS REGENT	1.0 0.0	X						0	0	0
SHEILA BOST REGENT	1.0 0.0	X						0	0	0
CHARLES BRANCH JR REGENT	1.0 0.0	X						0	0	0
DALE BROWN REGENT	1.0 0.0	X						0	0	0
JANICE BROWN REGENT	1.0 0.0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
JOSE COLLAZO REGENT	1.0 0.0	X						0	0	0
NANCY DE LIBAN REGENT	1.0 0.0	X						0	0	0
SHELLE ENSIO REGENT	1.0 0.0	X						0	0	0
TERRY GILES REGENT	1.0 0.0	X						0	0	0
SETH HAYE REGENT	1.0 0.0	X						0	0	0
MICHELLE HIEPLER REGENT	1.0 0.0	X						0	0	0
GLEN HOLDEN REGENT	1.0 0.0	X						0	0	0
GAIL HOPKINS REGENT	1.0 0.0	X						0	0	0
PETER JAMES JOHNSON JR REGENT	1.0 0.0	X						0	0	0
JOHN KATCH REGENT	1.0 0.0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
DENNIS LEWIS REGENT	1.0 0.0	X						0	0	0
JOHN T LEWIS REGENT	1.0 0.0	X						0	0	0
KIMBERLY LINDLEY REGENT	1.0 0.0	X						0	0	0
FAYE MCCLURE REGENT	1.0 0.0	X						0	0	0
MICHAEL OKABAYASHI REGENT	1.0 0.0	X						0	0	0
DANNY PHILLIPS REGENT	1.0 0.0	X						0	0	0
TIMOTHY PHILLIPS REGENT	1.0 0.0	X						0	0	0
JOHN PLUEGLER REGENT	1.0 0.0	X						0	0	0
CAROL RICHARDS REGENT	1.0 0.0	X						0	0	0
B JOSEPH ROKUS REGENT	1.0 1.0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
HAROLD SMETHILLS REGENT	1.0 3.0	X						0	0	0
DEE ANNA SMITH REGENT	1.0 0.0	X						0	0	0
ROSA MERCADO SPIVEY REGENT	1.0 0.0	X						0	0	0
WILLIAM STEVENS REGENT	1.0 0.0	X						0	0	0
STEPHEN STEWART REGENT	1.0 0.0	X						0	0	0
AUGUSTUS TAGLIAFERRI REGENT	1.0 0.0	X						0	0	0
MARTA TOOMA REGENT	1.0 0.0	X						0	0	0
ROBERT WALKER REGENT	1.0 0.0	X						0	0	0
JAY S WELKER REGENT	1.0 0.0	X						0	0	0
GARY HANSON EXECUTIVE VP AND COO	40.0 0.0			X				355,948	0	219,097

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
CHARLES PIPPIN SVP INVESTMENTS/CHIEF INV OFF	40.0 3.0			X				544,771	0	154,852
SAMUEL HINKLE SVP ADVANCEMENT/PUBLIC AFF	40.0 1.0			X				262,793	0	210,256
PHIL PHILLIPS VP & CHIEF ADMIN OFFICER	40.0 0.0			X				235,579	0	130,430
MARIAN MITZE VP & CHIEF OF STAFF	40.0 0.0			X				184,492	0	37,312
RICK GIBSON VP OF PUB. AFFS. & CMO	40.0 0.0			X				127,468	0	131,370
RICK MARRS PROVOST & CHIEF ACADEMIC OFF	40.0 0.0			X				490,834	0	301,457
JOAN K SINGLETON CHIEF FINANCIAL OFFICER	40.0 3.0			X				265,982	0	30,781
CONNIE HORTON VP, STUDENT AFFAIRS	40.0 0.0			X				136,964	0	141,108
LANCE BRIDGESMITH ASSOC VP PLANNING OPERATIONS	40.0 0.0				X			219,145	0	47,539
PAUL CARON DEAN, SCHOOL OF LAW	40.0 0.0				X			234,289	0	186,419

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
DERYCK JANSE VAN RENSBURG DEAN, GRAZIADIO BUSINESS SCH	40.0 0.0				X			451,823	0	30,807
LEE KATS VICE PROVOST FOR RESEARCH	40.0 0.0				X			262,603	0	37,500
JEFFREY ROHDE MANAGING DIRECTOR INVESTMENTS	40.0 0.0				X			289,471	0	37,233
MICHAEL FELTNER DEAN, SEAVER COLLEGE	40.0 0.0				X			278,878	0	72,135
FAYE E HOLTON DIRECTOR OF INVESTMENTS	35.0 5.0				X			235,993	0	37,386
MICHAEL NICKS DIRECTOR OF INVESTMENTS	40.0 0.0				X			212,063	0	60,483
SARA COSENTINO CHIEF HUMAN RESOURCES OFFICER	40.0 0.0				X			197,835	0	68,214
JONATHAN SEE CHIEF INFORMATION OFFICER	40.0 0.0				X			228,143	0	34,085
NICOLLE TAYLOR CHIEF BUSINESS OFFICER	40.0 0.0				X			190,154	0	32,905
HELEN E WILLIAMS DEAN, GRADUATE SCHOOL OF ED	40.0 0.0				X			220,707	0	82,991

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
LORENZO ROMAR HEAD COACH, BASKETBALL	40.0 0.0					X		577,778	0	49,187
EDWARD LARSON DARLING CHAIR OF LAW	40.0 0.0					X		340,348	0	66,717
MARC GOODMAN GENERAL COUNSEL	40.0 0.0					X		318,306	0	39,615
SUKHSIMRANJIT SINGH ASSOC. DIR. & ASST. PROFESSOR	40.0 0.0					X		276,235	0	33,374
THOMAS STIPANOWICH PROFESSOR OF LAW	40.0 0.0					X		276,378	0	66,418
PAUL LASITER FORMER CFO	0.0 0.0						X	121,770	0	199,472
MICHAEL ADAMS FORMER CHANCELLOR	0.0 0.0						X	272,574	0	145,841
DEANELL TACHA FORMER DEAN EMERITA	0.0 0.0						X	263,423	0	22,641
DAVID SMITH FORMER ASSOC PROV	0.0 0.0						X	257,710	0	65,157
LAMAR WILSON FORMER HEAD BASKETBALL COACH	0.0 0.0						X	700,221	0	24,533

SCHEDULE A
 (Form 990 or 990-EZ)
 Department of the Treasury
 Internal Revenue Service

Public Charity Status and Public Support
 Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
 Attach to Form 990 or Form 990-EZ.
 Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047
2018
Open to Public Inspection

Name of the organization
 PEPPERDINE UNIVERSITY

Employer identification number
 95-1644037

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 12, 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 (Form 990 or 990-EZ).)
- 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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university: _____
- 10 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.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 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 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - 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- 10 above (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		
Total						

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

(Complete only if you checked the box on line 5, 7, 8, or 9 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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.")	30,180,908	25,472,417	30,223,377	39,372,267	34,179,043	159,428,012
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	30,180,908	25,472,417	30,223,377	39,372,267	34,179,043	159,428,012
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						6,348,928
6 Public support. Subtract line 5 from line 4.						153,079,084

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a)2014	(b)2015	(c)2016	(d)2017	(e)2018	(f)Total
7 Amounts from line 4.	30,180,908	25,472,417	30,223,377	39,372,267	34,179,043	159,428,012
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	17,144,685	11,144,981	10,336,144	15,603,552	36,177,416	90,406,778
9 Net income from unrelated business activities, whether or not the business is regularly carried on	1,182,857			1,797,710		2,980,567
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).	337,487	263,348	328,499	5,893,348	8,953,777	15,776,459
11 Total support. Add lines 7 through 10						268,591,816

12 Gross receipts from related activities, etc. (see instructions) **12** 1,987,060,749

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	56.993 %
15 Public support percentage for 2017 Schedule A, Part II, line 14	15	63.940 %

16a 33 1/3% support test—2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2018. 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

b 10%-facts-and-circumstances test—2017. 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

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

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . .						
6 Total. Add lines 1 through 5 . . .						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. . .						
c Add lines 7a and 7b. . .						
8 Public support. (Subtract line 7c from line 6.) . . .						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. . .						
c Add lines 10a and 10b. . .						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. . .						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part 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

15 Public support percentage for 2018 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2018. 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—2017. 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 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d 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>		
	1		
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>		
	2		
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>		
	3a		
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>		
	3b		
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>		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
	4a		
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>		
	4b		
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>		
	4c		
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>		
	5a		
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?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) 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>		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
	7		
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 or 990-EZ).</i>		
	8		
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>		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9b		
c	Did a disqualified person (as defined in line 9a) 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>		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
	10a		
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>		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

		Yes	No
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? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
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? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
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)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
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, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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 (explain in Part VI). **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):	1	
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** 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 2018 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-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018:			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

Additional Data

Software ID:

Software Version:

EIN: 95-1644037

Name: PEPPERDINE UNIVERSITY

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018
Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization PEPPERDINE UNIVERSITY	Employer identification number 95-1644037
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ \$ _____

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No

4a Was a correction made? Yes No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... ▶ \$ _____

4 Did the filing organization file **Form 1120-POL** for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	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.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
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.														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No												

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 separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c Media advertisements?		No	
d Mailings to members, legislators, or the public?		No	
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?	Yes		53
g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities?	Yes		69,928
j Total. Add lines 1c through 1i			69,981
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
Form Sch C Part II-B Line 1f	The university paid membership dues to the National Association of College and University Business Officers (NACUBO), a portion of which was used by the organization to lobby for higher education initiatives.
Form Sch C Part II-B Line 1i	The university hired a lobbying firm in connection with land use issues.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047
2018
Open to Public Inspection

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	5	0
2 Aggregate value of contributions to (during year)	0	0
3 Aggregate value of grants from (during year)	214,500	0
4 Aggregate value at end of year	1,033,114	0

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

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

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

	Held at the End of the Year	
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ 4,552,345
- 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 on Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** 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" on 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 |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, 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" on 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	904,143,256	860,333,000	781,341,000	785,767,000	783,508,000
b Contributions	20,848,280	13,743,769	4,519,000	5,754,000	10,122,000
c Net investment earnings, gains, and losses	38,449,008	69,227,350	112,756,000	31,352,000	32,859,000
d Grants or scholarships					
e Other expenditures for facilities and programs	45,889,525	39,160,863	38,283,000	41,532,000	40,722,000
f Administrative expenses					
g End of year balance	917,551,019	904,143,256	860,333,000	781,341,000	785,767,000

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ 51.917 %
 - b** Permanent endowment ▶ 40.469 %
 - c** Temporarily restricted endowment ▶ 7.614 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | | |
|--|-------------------|----|
| | Yes | No |
| (i) unrelated organizations | 3a(i) Yes | |
| (ii) related organizations | 3a(ii) Yes | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b Yes | |
- 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" on 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		28,613,150		28,613,150
b Buildings		624,046,820	234,847,647	389,199,173
c Leasehold improvements				
d Equipment		38,969,699	22,797,114	16,172,585
e Other		13,514,611		13,514,611
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				447,499,519

Part VII Investments—Other Securities. Complete if the organization answered "Yes" on 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) ALTERNATIVE INVESTMENTS	761,694,350	F
(B) LIMITED PARTNERSHIPS	1,139,865	F
(C) CASH & EQUIVALENT INVESTMENTS	184,186	F
(D) OTHER INVESTMENTS	134,673	F
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	763,153,074	

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on 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' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ASSETS HELD AS TRUSTEE	225,593,126
(2) INVESTMENTS IN SUBSIDIARIES	55,573,279
(3) INVESTMENTS - REAL ESTATE	27,981,525
(4) HELD UNDER AGENCY AGREEMENTS	1,881,495
(5) OTHER INVESTMENTS	500,530
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	311,529,955

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	0
U.S. GOVERNMENT STUDENT LOANS	13,430,683
TAXABLE BOND LIABILITES	124,404,827
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	137,835,510

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 XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	415,321,741
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	3,979,971	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	810,800	
e	Add lines 2a through 2d			2e 4,790,771
3	Subtract line 2e from line 1			3 410,530,970
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	6,190,009	
b	Other (Describe in Part XIII.)	4b	126,665,722	
c	Add lines 4a and 4b			4c 132,855,731
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)			5 543,386,701

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	389,685,226
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	1,236,149	
e	Add lines 2a through 2d			2e 1,236,149
3	Subtract line 2e from line 1			3 388,449,077
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	6,190,009	
b	Other (Describe in Part XIII.)	4b	126,665,722	
c	Add lines 4a and 4b			4c 132,855,731
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)			5 521,304,808

Part XIII Supplemental Information

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

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 95-1644037

Name: PEPPERDINE UNIVERSITY

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART III, LINE 4 - COLLECTION OF ART AND OTHER SIMILAR ASSETS	Collections consist of items acquired by the university's library that require special handling due to their rarity, value, and/or physical condition. The university also maintains an archival collection of official documents, papers, publications, and artifacts of Pepperdine University and persons connected to the university. These collections are protected and preserved for education, research, and public exhibition.

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART IV, LINE 2B - ESCROW AND CUSTODIAL ARRANGEMENTS	Pepperdine University records a custodial liability for charitable gift annuities, charitable remainder trusts, and life estates that are subject to life interests of the beneficiaries. No significant financial benefit can be realized until contractual obligations are released. The university also acts as the fiscal agent for funds related to university sponsored and/or affiliated programs, as well as student groups. The university does not own the funds associated with these groups.

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART V, LINE 4 - USE OF ENDOWMENT FUNDS	The intent of Pepperdine University's endowment fund is to generate revenues necessary to support the university's exempt purpose, including education, research, and scholarship.

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART XI, LINE 2D - PRESENTATION DIFFERENCES ON FORM 990	Actuarial Adjustment of Trust Obligations (5,303,844) Fundraising Exp Reported as function al Exp on FS 1,236,149 Change in VALUE OF BENEFICIAL INTEREST 4,878,495 ----- TOTAL 810,800 SCHEDULE D, PART XI, LINE 4B - PRESENTATION DIFFERENCES ON FORM 990 GROSS-UP NON-OPERATING EXP REPORTED NET ON FINANCIALS 5,497,466 GROSS-UP FINANCIAL AID REPORTED NET ON FINANCIALS 121,168,256 ----- TOTAL 126,665,722 SCHEDULE D, PART XII, LINE 2D-PRESENTATION DIFFERENCES ON FORM 990 FUNDRAISING EXP REPORTED NET OF REVENUE ON FORM 990 1,236,149

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART XII, LINE 4B- PRESENTATION DIFFERENCES ON FORM 990	GROSS-UP NON-OPERATING EXP REPORTED GROSS ON FORM 990 5,497,466 GROSS-UP FINANCIAL AID REP ORTED GROSS ON FORM 990 121,168,256 ----- TOTAL 126,665,722

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2018

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990EZ for the latest instructions.**

Department of the Treasury
Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

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

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).

Return Reference	Explanation
SCHEDULE E, PART I, LINE-3	A DESCRIPTION OF THE UNIVERSITY NON-DISCRIMINATORY POLICY IS PUBLISHED IN THE UNIVERSITY'S CATALOGS AND THE EMPLOYMENT OPPORTUNITIES PAGE OF THE HUMAN RESOURCES WEBSITE.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

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

- 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
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 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
See Add'l Data					
3a Sub-total	6	85			242,201,596
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	6	85			242,201,596

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

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

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

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
See Add'l Data							

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 separately 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; don't 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 separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* Yes No

Part V Supplemental Information

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).

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART I, LINE 2 - MONITORING OF FUNDS	Pepperdine University maintains an Office of Research and Sponsored Programs that oversees the administration of all grants, domestic and international, to ensure compliance with grant requirements as well as laws and regulations. Further oversight is provided by the university's Finance Office.

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART I, LINE 3, COLUMN(F) - ACCOUNTING BASIS	Expenditures identified in column (f) are the regional expenditures incurred by the university are in U.S. dollars using the accrual basis of accounting.

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART III, COLUMN (D) - ACCOUNTING BASIS	Expenditures identified in column (d) are in U.S. dollars using the accrual basis of accounting.

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART III, COLUMN (C) - NUMBER OF RECIPIENTS	The number of recipients reported in column (c) is determined by reviewing the actual number of students who received aid from that region.

Additional Data

Software ID:

Software Version:

EIN: 95-1644037

Name: PEPPERDINE UNIVERSITY

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
Central America and the Caribbean			Investments		203,880,529
Europe (Including Iceland and Greenland)			Investments		5,880,437

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
Europe (Including Iceland and Greenland)	4	47	Program Services	Educational Programs	14,978,307
South America	1	20	Program Services	Educational Programs	3,091,629

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
East Asia and the Pacific	1	18	Program Services	Educational Programs	2,737,245
Sub-Saharan Africa			Program Services	Educational Programs	16,503

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
East Asia and the Pacific			Grantmaking	Scholarship/Fin Assist	1,472,928
Europe (Including Iceland and Greenland)			Grantmaking	Scholarship/Fin Assist	7,653,629

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
South America			Grantmaking	Scholarship/Fin Assist	2,350,606
Middle East and North Africa			Grantmaking	Scholarship/Fin Assist	81,296

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 region
Sub-Saharan Africa			Grantmaking	Scholarship/Fin Assist	58,487

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(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)
Scholarships / Financial Assistance	East Asia and the Pacific	103	1,472,928	Student Acct		N/A	N/A
Scholarships / Financial Assistance	Europe (Including Iceland and Greenland)	434	7,653,629	Student Acct		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(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)
Scholarships / Financial Assistance	South America	103	2,350,606	Student Acct		N/A	N/A
Scholarships / Financial Assistance	Middle East and North Africa	18	81,296	Student Acct		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(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)
Scholarships / Financial Assistance	Sub-Saharan Africa	10	58,487	Student Acct		N/A	N/A

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

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

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a** Mail solicitations
 - b** Internet and email solicitations
 - c** Phone solicitations
 - d** In-person solicitations
 - e** Solicitation of non-government grants
 - f** Solicitation of government grants
 - g** Special fundraising events
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Michael Warder DBA as The Warder C 2172 Malati Circle Upland, CA 91784	Program Fundraising		No	823,340	38,808	784,532
Total				823,340	38,808	784,532

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

AL, AK, AR, CA, CT, HI, KY, MD, NC, OR, SC, UT

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

		(a) Event #1	(b) Event #2	(c) Other events	(d)	
		Golf Classic (event type)	Assoc. Dinner (event type)	8 (total number)	Total events (add col. (a) through col. (c))	
Revenue	1	Gross receipts	383,236	428,000	579,451	1,390,687
	2	Less: Contributions	218,781	329,750	373,699	922,230
	3	Gross income (line 1 minus line 2)	164,455	98,250	205,752	468,457
Direct Expenses	4	Cash prizes				
	5	Noncash prizes			1,302	1,302
	6	Rent/facility costs	2,765	9,662	38,372	50,799
	7	Food and beverages	2,865	227,339	259,428	489,632
	8	Entertainment		117,545	1,570	119,115
	9	Other direct expenses	250,004	213,706	111,591	575,301
	10	Direct expense summary. Add lines 4 through 9 in column (d) ▶				1,236,149
	11	Net income summary. Subtract line 10 from line 3, column (d) ▶				-767,692

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d) ▶				
8	Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

- Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

Name of the organization

PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
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" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000.

Table with 8 columns: (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 noncash assistance, (h) Purpose of grant or assistance. Row 1: (1) Ohio Valley University Inc, 55-0419865, 501(c)(3), 115,986, 0, N/A, N/A, Unrestricted, forgiven loan.

- 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.

Part III Grants and Other Assistance to Domestic Individuals. 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Scholarships / Financial Aid Paid	5889	109,551,309		N/A	N/A
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
SCHEDULE I, PART I, LINE 2 - MONITORING USE OF FUNDS	Grants are provided on the basis of verified financial need or merit. The university does not unlawfully discriminate on the basis of race, color, national or ethnic origin, religion, age, sex, disability, or prior military service. Financial assistance is monitored so that it is in compliance with awarding terms and conditions. Expenditures are reviewed for permissibility and compliance. Students are required to submit appropriate documents for approval.
SCHEDULE I, PART III, COLUMN(B) - NUMBER OF RECIPIENTS	Cash grants are credits to student accounts. The number of recipients represents only the number of students receiving institutional funding and Federal Supplemental Opportunity Grants. Outside grants, or application of funds provided by outside organizations, are not included.

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

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.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input checked="" type="checkbox"/> Tax idemnification and gross-up payments <input checked="" type="checkbox"/> Discretionary spending account		
<input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
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 checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b Yes	
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	No
b Any related organization?	5b	No
If "Yes," on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	No
b Any related organization?	6b	No
If "Yes," on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7 Yes	
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

For each individual whose compensation must be reported on 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 on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

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.

Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A - FIRST CLASS TRAVEL	<p>PURSUANT TO A WRITTEN POLICY AND APPROPRIATE APPROVAL, FIRST CLASS TRAVEL IS PERMITTED TO CERTAIN OFFICERS AND KEY EMPLOYEES FOR BUSINESS PURPOSES. TRAVEL FOR BUSINESS PURPOSES IS NOT INCLUDED IN TAXABLE WAGES. FOUR OFFICERS, TWO KEY EMPLOYEES, ONE FORMER KEY EMPLOYEE AND TWO HIGHEST COMPENSATED EMPLOYEES LISTED IN FORM 990, PART VII FLEW FIRST CLASS DURING CALENDAR YEAR 2018. SCHEDULE J, PART I, LINE 1A - TRAVEL FOR COMPANIONS PURSUANT TO A WRITTEN POLICY, CERTAIN OFFICERS/KEY EMPLOYEES' SPOUSES ARE PERMITTED TO TRAVEL ON OCCASION WHEN NECESSARY FOR BUSINESS PURPOSE. TRAVEL FOR BUSINESS PURPOSE IS NOT INCLUDED IN TAXABLE WAGES. THREE OFFICERS LISTED IN FORM 990, PART VII WERE PROVIDED COMPANION TRAVEL FOR BUSINESS PURPOSES DURING CALENDAR YEAR 2018. SCHEDULE J, PART I, LINE 1A - GROSS-UP PAYMENTS PEPPERDINE UNIVERSITY PROVIDES GROSS-UP TO EMPLOYEES THAT PROVIDE LATE SUBSTANTIATION OF EXPENSES UNDER ACCOUNTABLE PLAN RULES FOR ORDINARY AND NECESSARY BUSINESS EXPENSES. AS PART OF THE MINISTERIAL HOUSING PROGRAM, PEPPERDINE PROVIDED ADDITIONAL COMPENSATION TO PARTICIPANTS FOR WAGE WITHHOLDINGS IN AN AMOUNT EQUAL TO THE EMPLOYER'S SHARE OF THE PARTICIPANTS' SELF EMPLOYMENT TAX. THE INDIVIDUALS LISTED IN FORM 990, PART VII THAT WERE PROVIDED WITH GROSS-UP PAYMENTS DURING THE CALENDAR YEAR 2018 INCLUDE SEVEN OFFICERS, FOUR KEY EMPLOYEES AND FIVE HIGHEST COMPENSATED EMPLOYEE AND ONE HIGHEST COMPENSATED EMPLOYEE. SCHEDULE J, PART I, LINE 1A - DISCRETIONARY SPENDING ACCOUNT TWO OFFICERS AND ONE KEY EMPLOYEE WERE PROVIDED A DISCRETIONARY SPENDING ACCOUNT FOR SUPPLEMENTAL TRAVEL AND PROFESSIONAL DUES FOR BUSINESS PURPOSES DURING CALENDAR YEAR 2018. SCHEDULE J, PART I, LINE 1A - HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE INCLUDED IN NON-TAXABLE BENEFITS OF EMPLOYEES WHO ARE MINISTERS IS THE VALUE OF HOUSING ALLOWANCE PROVIDED BY PEPPERDINE UNIVERSITY TO MINISTERS. THE PROVISION OF MINISTERIAL HOUSING IS SUBJECT TO EXECUTIVE APPROVAL. THE INDIVIDUALS LISTED IN FORM 990, PART VII WHO WERE PROVIDED WITH MINISTERIAL HOUSING DURING CALENDAR YEAR 2018 INCLUDE THREE OFFICERS AND TWO KEY EMPLOYEES. HOUSING WAS PROVIDED FOR FIVE OFFICERS DURING CALENDAR YEAR 2018 AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE EMPLOYER AND IS NOT INCLUDED IN TAXABLE WAGES. SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUBS DUES THREE OFFICERS AND ONE FORMER OFFICER LISTED IN FORM 990, PART VII RECEIVED REIMBURSEMENTS FOR EXPENDITURES ASSOCIATED WITH HEALTH OR SOCIAL CLUB MEMBERSHIPS. ALL EXPENDITURES ARE FOR BUSINESS PURPOSES AND ARE APPROVED PURSUANT TO THE UNIVERSITY'S REIMBURSEMENT POLICIES.. SCHEDULE J, PART I, LINE 1A - PERSONAL SERVICES ONE FORMER OFFICER AND ONE KEY EMPLOYEE WERE PROVIDED CHAUFFEUR / CAR SERVICES FOR BUSINESS RELATED TRANSPORTATION. THE PROVISION OF SUCH SERVICES IS NOT INCLUDED AS TAXABLE WAGES.</p>

Return Reference	Explanation
SCHEDULE J, PART I , LINE 4B - SUPPLEMENTAL NONQUALIFIED PLANS	<p>Pepperdine University has an incentive compensation plan for certain key executives. Under the plan, upon achievement of certain expectations and goals, and at the discretion of the Board of Regents, the participant will receive a university contribution to the plan for that plan year. University contributions to the plan become gradually vested beginning with the last day of the third plan year following the contribution, and vest fully at the completion of the seventh plan year following the award. When the employee has attained the age of 62, the account fully vests and is fully paid out to the employee. The vesting schedule is then accelerated such that the employee is fully vested after age 62. The following amounts were awarded during calendar year 2018: Andrew Benton - \$107,253 Gary Hanson - \$85,648 Samuel Hinkle - \$49,275 Charles Pippin - \$94,314 Rick Marrs - \$82,238 The following amounts were vested and included in the employee's compensation during calendar year 2018: Andrew Benton - \$223,219 Samuel Hinkle - \$66,289 Charles Pippin - \$101,472 Rick Marrs - \$166,153 Paul Lasiter - \$67,392 Under a nonqualified supplemental retirement plan, subject to certain conditions, and upon the completion of four years of service in his role as President of Pepperdine University in July 2019, President Andrew Benton received compensation equal to his average salary for the last four fiscal years.</p>

Return Reference	Explanation
SCHEDULE J, PART I, LINE 7 - NONFIXED PAYMENTS	Discretionary bonuses may be awarded upon the achievement of certain goals.

Return Reference	Explanation
SCHEDULE J, PART II, COLUMN (F) - REPORTED AS DEFERRED IN PRIOR YEAR	Amounts reported on Schedule J, Part II, column (F), were previously reported on the university's Form 990 for prior years as amounts awarded under the incentive compensation plan disclosed in response to Schedule J, Part I, line 4b.



Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees								
(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 on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
NICOLLE TAYLOR CHIEF BUSINESS OFFICER	(i)	181,987	7,500	667	17,045	15,860	223,059	0
	(ii)	0	0	0	0	0	0	0
HELEN E WILLIAMS DEAN, GRADUATE SCHOOL OF ED	(i)	190,594	7,000	23,113	36,085	46,906	303,698	0
	(ii)	0	0	0	0	0	0	0
LORENZO ROMAR HEAD COACH, BASKETBALL	(i)	547,365	0	30,413		49,187	626,965	0
	(ii)	0	0	0	0	0	0	0
EDWARD LARSON DARLING CHAIR OF LAW	(i)	271,996	1,000	67,352	27,500	39,217	407,065	0
	(ii)	0	0	0	0	0	0	0
MARC GOODMAN GENERAL COUNSEL	(i)	254,402	15,000	48,904	25,885	13,730	357,921	0
	(ii)	0	0	0	0	0	0	0
SUKHSIMRANJIT SINGH ASSOC. DIR. & ASST. PROFESSOR	(i)	180,031	5,000	91,204	14,483	18,891	309,609	0
	(ii)	0	0	0	0	0	0	0
THOMAS STIPANOWICH PROFESSOR OF LAW	(i)	221,952	0	54,426	23,150	43,268	342,796	0
	(ii)	0	0	0	0	0	0	0
PAUL LASITER FORMER CFO	(i)	37,091	0	84,679	62,637	136,835	321,242	67,392
	(ii)	0	0	0	0	0	0	0
MICHAEL ADAMS FORMER CHANCELLOR	(i)	240,423	0	32,151	24,515	121,326	418,415	0
	(ii)	0	0	0	0	0	0	0
DEANELL TACHA FORMER DEAN EMERITA	(i)	211,965	50,000	1,458	21,342	1,299	286,064	0
	(ii)	0	0	0	0	0	0	0
DAVID SMITH FORMER ASSOC PROV	(i)	226,245	5,000	26,465	23,691	41,466	322,867	0
	(ii)	0	0	0	0	0	0	0
LAMAR WILSON FORMER HEAD BASKETBALL COACH	(i)	73,596	0	626,625	8,057	16,476	724,754	0
	(ii)	0	0	0	0	0	0	0

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Schedule K (Form 990)

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2018

Open to Public Inspection

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

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Deceased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	52-1705592	130178P83	06-05-2012	58,548,544	REFUND 2003A BONDS & CAP IMP	X			X		X
B	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	52-1705592	1301785H5	12-24-2014	55,734,722	REFUND 2005A & B BONDS, CONSTRUCT		X		X		X
C	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	52-1705592	130179AX2	09-03-2015	87,786,387	REFUND 2005A & B BONDS		X		X		X
D	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	52-1705592	130179FV1	03-17-2016	117,753,105	REFUND 2010 BONDS, CONSTRUCTION		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	9,735,000		1,145,000		3,770,000			0
2	Amount of bonds legally defeased	21,505,000		0		0			0
3	Total proceeds of issue	58,548,544		55,734,722		87,786,387			117,753,105
4	Gross proceeds in reserve funds	0		0		0			0
5	Capitalized interest from proceeds	0		0		0			0
6	Proceeds in refunding escrows	0		0		0			15,644,924
7	Issuance costs from proceeds	618,936		824,034		717,742			868,673
8	Credit enhancement from proceeds	0		0		0			0
9	Working capital expenditures from proceeds	0		0		0			0
10	Capital expenditures from proceeds	11,812,381		30,001,580		0			99,395,549
11	Other spent proceeds	46,117,227		24,909,108		87,068,645			2,133,807
12	Other unspent proceeds	0		0		0			0
13	Year of substantial completion	2013				2015			
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X			X	X			X
15	Were the bonds issued as part of an advance refunding issue?		X	X			X	X	
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A		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

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		0 %		0 %		0 %	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	1.370 %		0.970 %		0.020 %		0.100 %	
6 Total of lines 4 and 5	1.370 %		0.970 %		0.020 %		0.100 %	
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of.								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		X
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		X
b Exception to rebate?		X		X	X			X
c No rebate due?	X		X			X	X	
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider	0		0		0		0	
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider	0		0		0		0	
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

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

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

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K (Form 990)

Supplemental Information on Tax-Exempt Bonds

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

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

Part I Bond Issues

Table with 10 columns: (a) Issuer name, (b) Issuer EIN, (c) CUSIP #, (d) Date issued, (e) Issue price, (f) Description of purpose, (g) Defeased (Yes/No), (h) On behalf of issuer (Yes/No), (i) Pool financing (Yes/No). Row 1: CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY, 52-1705592, 130179LU6, 12-21-2017, 24,514,680, REFUND 2012 BONDS.

Part II Proceeds

Table with 10 columns: Question, A, B, C, D. Rows 1-13 list various proceeds categories with amounts. Rows 14-17 are Yes/No questions regarding bond issuance and record keeping.

Part III Private Business Use

Table with 10 columns: Question, A, B, C, D. Rows 1-2 are Yes/No questions regarding partnership and lease arrangements.

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X							
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X							
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		0 %						
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		0.640 %						
6 Total of lines 4 and 5		0.640 %						
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of.								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X						
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?	X							
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider		0						
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider	0							
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?	X							

Part V Procedures To Undertake Corrective Action

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

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

Return Reference	Explanation
SCHEDULE K, PART IV, LINE 2C, COLUMN(A)-DATE REBATE COMPUTATION PERFORMED	07/16/14

Return Reference	Explanation
SCHEDULE K, PART IV, LINE 2C, COLUMN(B)-DATE REBATE COMPUTATION PERFORMED	02/02/18

Return Reference	Explanation
SCHEDULE K, PART IV, LINE 2C, COLUMN(D)-DATE REBATE COMPUTATION PERFORMED	05/08/19

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, lines 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. Go to www.irs.gov/Form990 for the latest information.

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization PEPPERDINE UNIVERSITY

Employer identification number 95-1644037

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.

Table with 4 main columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No)

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958.
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization.

Part II Loans to and/or From Interested Persons.

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

Table with 9 main columns: (a) Name of interested person, (b) Relationship with organization, (c) Purpose of loan, (d) Loan to or from the organization (To/From), (e) Original principal amount, (f) Balance due, (g) In default? (Yes/No), (h) Approved by board or committee? (Yes/No), (i) Written agreement? (Yes/No)

Part III Grants or Assistance Benefiting Interested Persons.

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

Table with 5 main columns: (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

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
See Additional Data Table					

Part V Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 95-1644037

Name: PEPPERDINE UNIVERSITY

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
JEREMY MARRS	FAMILY MEMBER OF OFFICER	153,595	EMPLOYMENT		No
NICOLE MARRS	FAMILY MEMBER OF OFFICER	162,898	EMPLOYMENT		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
JENNIFER AKAMINE PHILLIPS	FAMILY MEMBER OF REGENT	61,674	EMPLOYMENT		No
LANDON PHILLIPS	FAMILY MEMBER OF REGENT	81,335	EMPLOYMENT		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
RONALD PHILLIPS	FAMILY MEMBER OF OFFICER	334,991	EMPLOYMENT		No
SHANNON PHILLIPS	FAMILY MEMBER OF OFFICER	172,581	EMPLOYMENT		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
Phillip Cho	FAMILY MEMBER OF OFFICER	60,142	EMPLOYMENT		No
Agnes Gibson	FAMILY MEMBER OF OFFICER	68,144	EMPLOYMENT		No

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
 ▶ **Attach to Form 990.**
 ▶ **Go to www.irs.gov/Form990 for the latest information.**

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number
95-1644037

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	
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		49	RETAIL COST
5 Clothing and household goods	X		4,513	RETAIL COST
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	30	1,591,723	AVG PRICE/DONATE DAY
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	X	5	454	RETAIL COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (Other)	X	39	29,557	RETAIL COST
26 Other ▶ (Gift Certificates)	X	22	4,600	RETAIL COST
27 Other ▶ (Sports Event Tickets)	X	5	8,185	RETAIL COST
28 Other ▶ (Event Supplies)	X	31	41,395	RETAIL COST

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** 1

	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?		No
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		No
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.

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.

Return Reference	Explanation
SCHEDULE M, PART I, COLUMN (B) - NUMBER OF CONTRIBUTIONS	The university reports the number of contributions received not the individual number of items included in those contributions.

SCHEDULE O
(Form 990 or 990-EZ)**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.

▶ Go to www.irs.gov/Form990 for the latest information.

2018**Open to Public Inspection**

Department of the Treasury

Name of the Organization

PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part I, Line 1 - ORGANIZATION'S SIGNIFICANT ACTIVITIES	Continued where students are strengthened for lives of purpose, service, and leadership. The university enrolls approximately 8,000 students in its five colleges and schools. Seaver College, the university's undergraduate liberal arts college, the Caruso School of Law, and the School of Public Policy are headquartered on 830 acres in the Santa Monica Mountains overlooking the Pacific Ocean in Malibu, California. The Graduate School of Education and Psychology and the George L. Graziadio Business School are headquartered at the University's West Los Angeles, California graduate campus. Form 990, Part I, Line 6 - NUMBER OF VOLUNTEERS There are a number of students and alumni that volunteer their time for various purposes at the university. These volunteers, however, are not formally tracked by the university. The number of volunteers represents the number of volunteer members of the Board of Regents.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part III, Line 4d - OTHER PROGRAM SERVICES	Public Service - The university offers numerous services to the general public, including art exhibits, concerts, productions, and other public benefit activities.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part V, Line 2a - NUMBER OF EMPLOYEES	The number of employees includes student workers.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 1a - GOVERNING BODY VOTING MEMBERS	The Board of Regents of Pepperdine University has an Executive Committee, which may act for and in place of the Board of Regents between regular board meetings and during any recesses. Only regents can be members of the Executive Committee. The Executive Committee has the power to transact business on behalf of the Board of Regents, subject to any limitations imposed by the Board of Regents, the bylaws, or applicable law.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 11b - PROCESS TO REVIEW FORM 990	Information is supplied by the university to the paid preparer to prepare the return. A draft version of the Form 990 is provided to senior management and the Audit Committee of the Board of Regents for review. Changes and comments are submitted to management and any necessary changes are made prior to the final review and signing of the tax return by the university's tax consultants. A full copy of the Form 990 is provided to the Board of Regents prior to filing.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 12c- CONFLICT OF INTEREST POLICY ENF.	Each regent, officer, and key employee is required to disclose annually, in writing, any financial or business relationships that he or she, or any family member, has with Pepperdine University. The regent and officer disclosures are reviewed by the Board of Regents. All other employee disclosures are reviewed by General Counsel and the Executive Vice President. All conflict situations are resolved at this review in accordance with the university's Conflict of Interest Policy. If a conflict is found for a regent, the regent is asked to recuse him or herself from the matter. Resolution of conflicts for officers and other employees are overseen by General Counsel.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 15a - PRESIDENT & CEO COMPENSATION	<p>PEPPERDINE UNIVERSITY'S BOARD OF REGENTS' COMPENSATION COMMITTEE, NONE OF WHICH HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT, REVIEWS THE COMPENSATION PACKAGE OF THE PRESIDENT ON AN ANNUAL BASIS, MOST RECENTLY IN JUNE 2019. THE COMPENSATION COMMITTEE ANNUALLY CONSIDERS MARKET DATA AND ANALYSIS ASSEMBLED BY THE UNIVERSITY'S HUMAN RESOURCE DEPARTMENT. THE MARKET SALARY DATA IS PULLED FROM A HUMAN RESOURCE SUBSCRIPTION SERVICE THAT PROVIDES DATA USING A PEER GROUP OF INSTITUTIONS COMPARABLE TO THE UNIVERSITY IN SIZE AND COMPLEXITY. THE PEER GROUP IS PERIODICALLY REVIEWED TO ENSURE THE INSTITUTIONS REMAIN SIMILARLY SITUATED TO THE UNIVERSITY. ADDITIONALLY, THE UNIVERSITY PERIODICALLY HIRSES INDEPENDENT COMPENSATION CONSULTANTS TO CONDUCT AN IMPARTIAL COMPENSATION REVIEW AND PREPARE FORMAL REPORTS. THE DELIBERATIONS OF THE COMPENSATION COMMITTEE ARE CONTEMPORANEOUSLY DOCUMENTED IN THE COMMITTEE MINUTES THAT SUMMARIZE THE DECISIONS MADE, INCLUDING TERMS OF DELIBERATIONS, THOSE WHO VOTED ON IT, A DESCRIPTION OF THE COMPARABILITY DATA RELIED UPON, AND HOW IT WAS OBTAINED. FORM 990, PART VI, LINE 15B - COMPENSATION FOR OTHER OFFICERS AND KEY EMPLOYEES THE PROCESS FOR DETERMINING COMPENSATION PACKAGES FOR EXECUTIVE VICE PRESIDENTS, SENIOR VICE PRESIDENTS, CHIEF FINANCIAL OFFICER, AND PROVOST/CHIEF ACADEMIC OFFICER IS THE SAME PROCESS AS FOR THE UNIVERSITY PRESIDENT AND CEO. THE COMPENSATION PACKAGES FOR OTHER VICE PRESIDENTS AND KEY EMPLOYEES ARE ESTABLISHED USING A SIMILAR PROCESS FOR OBTAINING AND REVIEW OF FINANCIAL COMPARABILITY DATA; HOWEVER, THEIR PACKAGES ARE DETERMINED BY THE CEO AND OTHER OFFICERS OF THE UNIVERSITY INSTEAD OF THE BOARD OF REGENTS.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 19 - Docs available for public inspection	Pepperdine University's financial statements are made available via the university's website. The university does not make its Conflict of Interest Policy and governing documents available to the public upon request.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS	Actuarial adjustment \$(5,303,844) Gain on valuation of beneficial interest \$ 4,878,495 ----- TOTAL \$ (425,349)

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2018

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization
PEPPERDINE UNIVERSITY

Employer identification number

95-1644037

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

(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) Wave Ventures LLC 24255 Pacific Coast Highway Malibu, CA 90263 46-4526544	Support Univ	CA	0	828,606	Pepperdine

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.

(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) Wave Enterprises Inc 24255 Pacific Coast Highway Malibu, CA 90263 95-4274572	Support Univ	CA	501(c)(3)	LINE 12A, I	Pepperdine	Yes	
(2) Wave Services Inc 24255 Pacific Coast Highway Malibu, CA 90263 95-4315778	Support Univ	CA	501(C)(3)	LINE 12A, I	Pepperdine	Yes	
(3) Wave Property Inc 24255 Pacific Coast Highway Malibu, CA 90263 95-4297104	Support Univ	CA	501(C)(3)	LINE 12A, I	Pepperdine	Yes	
(4) Pepperdine University (USA) in London 56 Princess Gate London SW7 2PG UK	Education	UK			Pepperdine	Yes	
(5) Pepperdine University (USA) Succursale AV MARC DUFOUR 15 Lausanne CH-1007 SZ	Education	SZ			Pepperdine	Yes	
(6) Cinderella Immobiliare SRL Viale Milton 41 Florence 50129 IT	Education	IT			Pepperdine	Yes	
(7) Pepperdine (Shanghai) Consulting Co Ltd Nr 66 Lane 532 Yu Yaun Road Shanghai 200040 CH	Education	CH			Wave Venture	Yes	

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) Anduril Holdings LLC 310 Alder Road PO Box 841 Dover, DE 19904 01-0935824	Investments	DE	Pepperdine	Excluded	15,011	1,139,863		No			No	99.000 %

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.

See Additional Data Table

(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

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.

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

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.

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VII **Supplemental Information**

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 95-1644037
Name: PEPPERDINE UNIVERSITY

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(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) Pepperdine University SRL 11 DE SEPTIEMBRE 955 Buenos Aires 1426 (CAP) AR	Education	AR	Pepperdine	C Corp	0	0	100.000 %	Yes	
(1) Fundacion Pepperdine University Para 11 De Septiembre 955 Buenos Aires 1426 (CAP) AR	Education	AR	Pepperdine	C Corp	-19,920	97,406	100.000 %	Yes	
(2) Charitable Remainder Unitrusts (3)	Investing	CA	Pepperdine	Trust	0	0	0 %	Yes	
(3) NIM Charitable Remainder Unitrust (1)	Investing	CA	Pepperdine	Trust	0	0	0 %	Yes	
(4) Charitable Gift Annuities (90)	Investing	CA	Pepperdine	Trust	0	0	0 %	Yes	
(5) CHARITABLE REMAINDER UNITRUSTS (58)	INVESTING	CA	WAVE SERVICES	TRUST	0	0	0 %	Yes	
(6) CHARITABLE REMAINDER ANNUITY TRUSTS (3)	INVESTING	CA	WAVE SERVICES	TRUST	0	0	0 %	Yes	
(7) NIM CHARITABLE REMAINDER UNITRUSTS (4)	INVESTING	CA	WAVE SERVICES	TRUST	0	0	0 %	Yes	

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
(1) Wave Enterprises Inc	c	931,706	FMV
(1) Wave Services Inc	C	1,492,210	FMV
(2) Wave Property Inc	r	572,944	FMV
(3) Pepperdine University (USA) in London UK	r	1,499,679	FMV
(4) Fundacion Pepperdine University Para America	r	1,172,568	FMV
(5) Pepperdine University (USA) in Switzerland	r	3,048,416	FMV
(6) Cinderella Immobiliare SRL	r	1,610,137	FMV
(7) Pepperdine (Shanghai) Consulting Co Ltd	r	1,350,000	FMV
(8) Wave Enterprises Inc	r	1,171,511	FMV
(9) Wave Services Inc	s	1,662,753	FMV