

# Return of Organization Exempt From Income Tax

**2008**

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

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

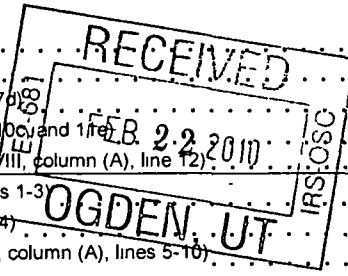
The organization may have to use a copy of this return to satisfy state reporting requirements

**A For the 2008 calendar year, or tax year beginning** 04/01, 2008, and ending 03/31, 2009

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type See Specific Instructions.</b>	<b>C Name of organization</b> JAPAN-AMERICA INSTITUTE OF MANAGEMENT	<b>D Employer identification number</b>
		Doing Business As	23-7156685
		<b>E Telephone number</b>	(808) 395-2314
		<b>F Name and address of principal officer</b> BLAIR ODO 6660 HAWAII KAI DRIVE, HONOLULU, HI 96825	<b>G Gross receipts \$</b> 1,841,014.
		<b>I Tax-exempt status</b> <input checked="" type="checkbox"/> 501(c) ( 3 ) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>J Website</b> WWW.JAIMS.ORG			<b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No" attach a list (see instructions)
<b>K Type of organization</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation</b> 1972	<b>M State of legal domicile</b> HI

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities <u>TO CONTRIBUTE TO HUMAN AND ECONOMIC DEVELOPMENT BY EDUCATING AND TRAINING INDIVIDUALS TO BE EFFECTIVE KNOWLEDGE-BASED LEADERS IN AN INCREASINGLY INTERDEPENDENT GLOBAL ECONOMY.</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	11
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	11
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	35
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	NONE
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	NONE
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	NONE	
<b>Revenue</b>	<b>8</b> Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	1,077,400.	1,020,000.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	786,165.	787,623.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	40,868.	14,476.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	58,138.	17,017.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,962,571.	1,839,116.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	2,750.	650.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	NONE	NONE
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	676,917.	630,377.
	<b>b</b> Total fundraising expenses, Part IX, column (D), line 25	NONE	NONE
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,183,018.	1,129,821.
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,862,685.	1,760,848.
<b>19</b> Revenue less expenses Subtract line 18 from line 12	99,886.	78,268.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	1,779,930.	1,905,941.
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20	355,487.	425,692.



**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: Takeshi Horii, EUP and CFO Date: 2/16/10

**Paid Preparer's Use Only** Preparer's signature: [Signature] Date: 2/16/10 Check if self-employed:  Preparer's identifying number: 13-5565207  
Firm's name (or yours if self-employed), address, and ZIP + 4: KPMG LLP P O 4150 HONOLULU, HI 96812-9972 EIN: 13-5565207  
Phone no: 808-540-2600

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

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**Part III** Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

SEE STATEMENT 1

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

If "Yes" describe these new services on Schedule O

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

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 1,165,163 including grants of \$ 650.) (Revenue \$ 787,623 )

EDUCATIONAL PROGRAMS WHICH EMPHASIZE THE CORE QUALITIES ESSENTIAL FOR SUCCESS IN THE INTERNATIONAL ARENA: CROSS-CULTURAL SENSITIVITY, LANGUAGE AND INFORMATION TECHNOLOGY SKILLS, AND A SOLID UNDERSTANDING OF GLOBAL BUSINESS ISSUES. ENROLLMENT OF APPROXIMATELY 143 STUDENTS. THE ORGANIZATION RECEIVED \$867,840 IN DONATED FACILITIES WHICH ARE PROPERLY EXCLUDED FROM FUNCTIONAL EXPENSES REPORTED IN PART II. 85% OF THE DONATED FACILITIES ARE USED FOR PROGRAM SERVICES. WITH THE INCLUSION OF THIS DONATED COST PROGRAM SERVICES EXPENSE AMOUNTS TO 71% OF TOTAL EXPENSE.

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4c (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4d Other program services (Describe in Schedule O)

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ► \$ 1,165,163. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Contains 27 rows of questions regarding organizational requirements and schedules.

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question numbers (1a-12b), descriptions, and Yes/No checkboxes. Includes questions about Form 1096, Form W-2G, Form W-3, and various tax compliance requirements.

**Part VI Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body		
			11
1b	Enter the number of voting members that are independent		
			11
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	X	
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990		X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

**Section B. Policies**

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13		X
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		X
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		X
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
15a	The organization's CEO, Executive Director, or top management official?		X
15b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed ►
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► RENEE NAGAOKA, 6660 HAWAII KAI DRIVE, HONOLULU, HI, 96825-1192  
808-395-2314







**Part VIII Statement of Revenue**

23-7156685

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . . .	1a					
	b	Membership dues . . . . .	1b					
	c	Fundraising events . . . . .	1c					
	d	Related organizations . . . . .	1d					
	e	Government grants (contributions) . . . . .	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above . . . . .	1f	1,049,162.				
	g	Noncash contributions included in lines 1a-1f \$ . . . . .						
	h	<b>Total.</b> Add lines 1a-1f . . . . .		1,049,162				
Program Service Revenue	2a	TUITION & BOOKS	Business Code 900099	787,623	787,623.			
	b							
	c							
	d							
	e							
	f	All other program service revenue . . . . .						
	g	<b>Total.</b> Add lines 2a-2f . . . . .		787,623				
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .	STMT 2 . . . ▶	12,736		12,736	
4		Income from investment of tax-exempt bond proceeds . . . ▶		NONE				
5		Royalties . . . . .		NONE				
6a		Gross Rents . . . . .	(i) Real	15,555				
			(ii) Personal					
			b	Less rental expenses . . . . .				1,898
			c	Rental income or (loss) . . . . .				13,657
d		Net rental income or (loss) . . . . .		13,657				
7a		Gross amount from sales of assets other than inventory	(i) Securities	1,740				
			(ii) Other					
			b	Less cost or other basis and sales expenses . . . . .				
			c	Gain or (loss) . . . . .				1,740
d		Net gain or (loss) . . . . .		1,740.		1,740		
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	a					
b		Less direct expenses . . . . .	b					
c		Net income or (loss) from fundraising events . . . . .			NONE			
9a		Gross income from gaming activities See Part IV, line 19 . . . . .	a					
b		Less direct expenses . . . . .	b					
c	Net income or (loss) from gaming activities . . . . .			NONE				
10a	Gross sales of inventory, less returns and allowances . . . . .	a						
b	Less cost of goods sold . . . . .	b						
c	Net income or (loss) from sales of inventory . . . . .			NONE				
Miscellaneous Revenue			Business Code					
11a	OTHER INCOME	900099	3,360			3,360		
b								
c								
d	All other revenue . . . . .							
e	<b>Total.</b> Add lines 11a-11d . . . . .		3,360.					
12	<b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c and 11e . . . . .		1,969,279.	787,623		17,836		

**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) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	650.	650.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	117,395.		117,395.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . .	NONE			
7 Other salaries and wages . . . . .	512,982.	406,662.	106,320.	
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	NONE			
9 Other employee benefits . . . . .	NONE			
10 Payroll taxes . . . . .	NONE			
11 Fees for services (non-employees)				
a Management . . . . .	NONE			
b Legal . . . . .	44,038.		44,038.	
c Accounting . . . . .	NONE			
d Lobbying . . . . .	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees . . . . .	NONE			
g Other . . . . .	NONE			
12 Advertising and promotion . . . . .	2,366.	2,366.		
13 Office expenses . . . . .	NONE			
14 Information technology . . . . .	NONE			
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	NONE			
17 Travel . . . . .	151,089.	51,812.	99,277.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings . . . .	NONE			
20 Interest . . . . .	NONE			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . .	48,531.	41,251.	7,280.	
23 Insurance . . . . .	NONE			
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a TEACHING EXPENSE -----	273,925.	273,925.		
b MAINTENANCE -----	207,045.	175,988.	31,057.	
c UTILITIES -----	110,281.	93,739.	16,542.	
d GENERAL ADMINISTRATION -----	161,862.	51,275.	110,587.	
e EQUIPMENT -----	24,974.	21,228.	3,746.	
f All other expenses -----	105,710.	46,267.	59,443.	
25 Total functional expenses Add lines 1 through 24f	1,760,848.	1,165,163.	595,685.	
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing . . . . .	197,251.	1	205,346.
	2	Savings and temporary cash investments . . . . .	909,792.	2	959,420.
	3	Pledges and grants receivable, net . . . . .		3	
	4	Accounts receivable, net . . . . .	72,219.	4	79,766.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L . . . . .		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .		6	
	7	Notes and loans receivable, net . . . . .		7	
	8	Inventories for sales or use . . . . .		8	
	9	Prepaid expenses and deferred charges . . . . .	63,110.	9	50,313.
	10a	Land, buildings, and equipment cost basis . . . . .	10a 2,181,777.		
	b	Less accumulated depreciation. Complete Part VI of Schedule D. . . . .	10b 1,863,157.		
			255,653.	10c	318,620.
	11	Investments - publicly traded securities . . . . . SFMT 6 . . . . .	255,853.	11	271,006.
	12	Investments - other securities. See Part IV, line 11 . . . . .		12	
	13	Investments - program-related See Part IV, line 11 . . . . .		13	
	14	Intangible assets . . . . .		14	
15	Other assets. See Part IV, line 11 . . . . .	26,052.	15	21,470.	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	1,779,930.	16	1,905,941.	
Liabilities	17	Accounts payable and accrued expenses . . . . .	137,970.	17	146,745.
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . .	217,517.	19	278,947.
	20	Tax-exempt bond liabilities . . . . .		20	
	21	Escrow account liability. Complete Part IV of Schedule D . . . . .		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24	Unsecured notes and loans payable. . . . .		24	
	25	Other liabilities Complete Part X of Schedule D . . . . .		25	
	26	<b>Total liabilities.</b> Add lines 17 through 25. . . . .	355,487.	26	425,692.
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets . . . . .	1,154,218.	27	1,221,376.
	28	Temporarily restricted net assets . . . . .	73,462.	28	38,548.
	29	Permanently restricted net assets . . . . .	196,763.	29	220,325.
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30	Capital stock or trust principal, or current funds . . . . .		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
33	<b>Total net assets or fund balances . . . . .</b>	1,424,443.	33	1,480,249.	
34	<b>Total liabilities and net assets/fund balances . . . . .</b>	1,779,930.	34	1,905,941.	

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a	X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	X
c	If "Yes" to lines 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? . . . . .	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	3a	X
d	If "Yes," did the organization undergo the required audit or audits? . . . . .	3b	

**Public Charity Status and Public Support**

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization <b>JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE</b>	Employer identification number <b>23-7156685</b>
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**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 (Please check only one organization)
- 1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
  - 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
  - 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
  - 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state \_\_\_\_\_
  - 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
  - 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
  - 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
  - 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
  - 9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete Part III)
  - 10  An organization organized and operated exclusively to test for public safety See section 509(a)(4). (see instructions)
  - 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
    - a  Type I
    - b  Type II
    - c  Type III - Functionally Integrated
    - d  Type III - Other
  - e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
  - f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
  - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....	X	
(ii) A family member of a person described in (i) above? .....	X	
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....	X	
  - h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f; 16a 33 1/3% support test - 2008; 16b 33 1/3% support test - 2007; 17a 10%-facts-and-circumstances test - 2008; 17b 10%-facts-and-circumstances test - 2007; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total, Add lines 1-5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 11 Net income from unrelated business activities not included in line 10b; 12 Other income Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12); 14 First five years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Amount, Percentage. Row 15: Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2007 Schedule A, Part IV-A, line 27g.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Amount, Percentage. Row 17: Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2007 Schedule A, Part IV-A, line 27h.

- 19a 33 1/3% support tests - 2008. 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 - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

**Part IV** **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12 Provide any other additional information (see instructions)

Dashed lines for supplemental information.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year, and two questions about donor advisement with Yes/No checkboxes.

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

Form for Part II with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for public use, natural habitat, open space, historic area, historic structure). 2. Conservation contribution table (2a-2d). 3. Number of easements modified. 4. Number of states. 5. Written policy. 6. Staff/volunteer hours. 7. Expenses. 8. Section 170(h)(4)(B)(i) and (ii) requirements. 9. Reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Form for Part III with sections: 1a. Elected not to report (footnote). 1b. Elected to report (amounts for revenues and assets). 2. Received or held works of art (amounts for revenues and assets).

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

Schedule D (Form 990) 2008



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

3 Using the organization's 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 XIV

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV 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? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV

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

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .	237,991				
b Contributions . . . . .	23,562				
c Investment earnings or losses . . . . .	-45,258				
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .	250				
g End of year balance . . . . .	216,045				

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ► NONE %
- b Permanent endowment ► 100.0000 %
- c Term endowment ► NONE %

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

- (i) unrelated organizations . . . . .
- (ii) related organizations . . . . .

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .		227,020.	39,591.	187,429.
d Equipment . . . . .		1,177,398.	1,093,696.	83,702.
e Other . . . . .		777,359.	729,870.	47,489.
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c) . . . . .				318,620.





**Part XIV** Supplemental Information (continued)

SCHEDULE D, PART XII, LINE 2D

RECLASSIFICATION OF LOSS: \$49,884

RECLASSIFICATION OF RENTAL EXPENES: \$1,898

SCHEDULE D, PART XII, LINE 4B

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

SCHEDULE D, PART XIII, LINE 2D

RECLASSIFICATION OF LOSS: \$49,884

RECLASSIFICATION OF RENTAL EXPENSE: \$1,898

SCHEDULE D, PART XIII, LINE 4B

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

SCHEDULE D, PART XI, LINE 8

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

**Part XIV** Supplemental Information (continued)

SCHEDULE D, PART XIV

THE ORGANIZATION HAS NOT ADOPTED FIN 48.

SCHEDULE D, PART V, LINE 4

THE PURPOSE OF THE ORGANIZATION'S ENDOWMENT FUND IS TO OFFER SCHOLARSHIPS TO ATTRACT A MORE GLOBAL MIX OF STUDENTS TO OUR PROGRAMS; ATTRACT PRESTIGIOUS, INTERNATIONAL FACULTY AND EXECUTIVE GUEST SPEAKERS TO MENTOR, INSPIRE, AND SHARE THEIR CONCEPTS OF THE GLOBAL ECONOMY; AND INTEGRATE THE LATEST ADVANCES IN TECHNOLOGY AND BUSINESS KNOWLEDGE TO ENHANCE IN-CLASS CURRICULA AND DISTANCE LEARNING PROGRAMS.

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

**Schools**

OMB No 1545-0047

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ To be completed by organizations that  
answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain . . . . . <u>THE ORGANIZATION DOES NOT HAVE A SOLICITATION PERIOD, BUT DURING THE</u> <u>REGISTRATION PERIOD, THE ORGANIZATION'S RACIALLY NONDISCRIMINATORY</u> <u>POLICY IS MADE KNOWN TO THE GENERAL PUBLIC IN ITS BROCHURES,</u> <u>CATALOGS, AND OTHER WRITTEN COMMUNICATIONS.</u>	X	
4 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	X	
5 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges? . . . . .		X
b Admissions policies? . . . . .		X
c Employment of faculty or administrative staff? . . . . .		X
d Scholarships or other financial assistance? . . . . .		X
e Educational policies? . . . . .		X
f Use of facilities? . . . . .		X
g Athletic programs? . . . . .		X
h Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		X
6a Does the organization receive any financial aid or assistance from a governmental agency? . . . . .		X
b Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement		X
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 CB 587, covering racial nondiscrimination? If "No," attach an explanation	X	

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

Schedule E (Form 990 or 990-EZ) 2008

JSA  
8E1273 1 000

4EJ059 1034

V08-8.3 2129

**SCHEDULE J-2  
(Form 990)**

**Continuation Sheet for Form 990**

OMB No 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Name of the Organization: **JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE**  
Employer Identification number: **23-7156685**

**Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
NAOYUKI AKIKUSA CHAIRMAN	1.	X						NONE	NONE	NONE
DAVID BESS VICE CHAIRMAN & INSTR	1.	X						3,613.	NONE	NONE
YUICHIRO ANZAI TRUSTEE	1.	X						NONE	NONE	NONE
GEORGE R. ARIYOSHI TRUSTEE	1.	X						200.	NONE	NONE
WALTER A. DODS, JR. TRUSTEE	1.	X						200.	NONE	NONE
CINNAMON DORNSIFE TRUSTEE	1.	X						NONE	NONE	NONE
VICTOR HAO LI TRUSTEE	1.	X						NONE	NONE	NONE
FUJIO MATSUDA TRUSTEE	1.	X						NONE	NONE	NONE
MASAMICHI OGURA TRUSTEE	1.	X						NONE	NONE	NONE
GEORGE R. PACKARD TRUSTEE	1.	X						NONE	NONE	NONE
KATSUHIKO SHIRAI TRUSTEE	1.	X						NONE	NONE	NONE
NAOKI TANAKA TRUSTEE	1.	X						NONE	NONE	NONE
GLENN K. MIYATAKI TRUSTEE	1.	X						200.	NONE	NONE
HIROSHI OURA TRUSTEE	1.	X						200.	NONE	NONE
SHIGEO TAKAGI TRUSTEE	1.	X						NONE	NONE	NONE
IKUJIRO NONAKA PRESIDENT	3.			X				NONE	NONE	NONE
BLAIR ODO EVP & COO	40.			X				112,982.	NONE	14,290.
MASATO UCHIDA VICE PRESIDENT	40.			X				NONE	NONE	NONE

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

Schedule J-2 (Form 990) 2008

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

FORM 990, PART VI, SECTION A, LINE 10

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE FORM 990

BEFORE IT IS FILED. THE ORGANIZATION'S ADMINISTRATIVE SERVICES MANAGER

AND BUDGET MANAGER WORK CLOSELY WITH THE OUTSIDE ACCOUNTING FIRM IT

ENGAGES AND REVIEWS THE FINAL DRAFT OF THE FORM 990 PRIOR TO PROVIDING

THE DRAFT TO THE EXECUTIVE COMMITTEE.



Name of the organization

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

Employer identification number

23-7156685

FORM 990, PART VI, SECTION B, LINE 12C

ALTHOUGH THERE IS NO CONFLICT OF INTEREST POLICY IN PLACE, A CHECK FOR

CONFLICT OF INTEREST IS DONE ANNUALLY THROUGH QUESTIONNAIRES COMPLETED BY

THE BOARD OF TRUSTEES AND OFFICERS. THE ORGANIZATION IS IN THE PROCESS

OF FORMULATING A CONFLICT OF INTEREST POLICY.

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

FORM 990, PART VI, SECTION B, LINE 19

WHILE FEDERAL TAX LAWS DO NOT MANDATE THAT THE ORGANIZATION'S GOVERNING  
 DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS BE MADE  
 AVAILABLE FOR PUBLIC INSPECTION, THE ORGANIZATION MAKES ITS GOVERNING  
 DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST. THE  
 ORGANIZATION IS IN THE PROCESS OF FORMULATING A CONFLICT OF INTEREST  
 POLICY.

Name of the organization

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

Employer identification number

23-7156685

FORM 990, PART VI, SECTION A, LINE 4

THE ORGANIZATION HAS AMENDED THE BYLAWS FOR THIS TAXABLE YEAR. THE

SIGNIFICANT CHANGES ARE THE FOLLOWING:

1. THE ORGANIZATION'S EXEMPT PURPOSES OR MISSION;

THE ORGANIZATION'S EXEMPT PURPOSE AND MISSION WERE NOT INCLUDED IN THE

ORIGINAL BYLAWS. THEY HAVE NOT CHANGED SINCE THE ESTABLISHMENT OF THE

ORGANIZATION, BUT THE AMENDED BYLAWS NOW INCLUDE THEM.

2. THE NUMBER, COMPOSITION, QUALIFICATIONS, AUTHORITY, OR DUTIES OF THE

GOVERNING BODY'S VOTING MEMBERS;

THE ORIGINAL BYLAWS STATE THAT NUMBER OF TRUSTEES SHALL NOT BE MORE THAN

15 MEMBERS. THE AMENDED BYLAWS STATE THAT THE NUMBER OF TRUSTEES SHALL

BE THREE OR MORE, WITH THE NUMBER FIXED BY THE BOARD ANNUALLY. THE

ORIGINAL BYLAWS SAY THAT NO LESS THAN ONE-THIRD OF THE BOARD SHALL BE

RESIDENTS OF THE STATE OF HAWAII. THE AMENDED BYLAWS JUST SAY THAT THERE

SHALL BE MEANINGFUL REPRESENTATION OF TRUSTEES FROM HAWAII. THE ORIGINAL

BYLAWS STATE THE TERM OF OFFICE SHALL BE 3 YEARS. THE AMENDED BYLAWS

STATES THAT THE TERM OF OFFICE IS 2 YEARS OR UNTIL THEIR SUCCESSORS ARE

ELECTED AND QUALIFIED. TRUSTEES MAY BE ELECTED FOR 2 SUCCESSIVE 2 YEAR

TERMS. (THE AMENDED BYLAWS ALSO STATE THAT THE BOARD MAY DESIGNATE A

TRUSTEE EMERITUS, BUT OF COURSE, THIS IS A NONVOTING MEMBER SO I THINK

NOT SIGNIFICANT CHANGE?)

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

3. THE NUMBER, COMPOSITION, QUALIFICATIONS, AUTHORITY, OR DUTIES OF THE ORGANIZATION'S OFFICERS OR KEY EMPLOYEES;

THE ORIGINAL BYLAWS LIST A CHAIRMAN, VICE-CHAIRMAN, SECRETARY, TREASURER AND SUCH ASSISTANT SECRETARIES AND ASSISTANT TREASURERS AS THE BOARD DEEMS PROPER. THE AMENDED BYLAWS ALLOW THAT THERE MAY BE MORE THAN ONE VICE-CHAIRMAN. THE ORIGINAL BYLAWS SAYS THAT THE BOARD MAY APPOINT VICE PRESIDENTS. THE AMENDED BYLAWS INSTEAD STATE THAT THE BOARD MAY APPOINT OTHER ADMINISTRATORS, INCLUDING THE CHIEF OPERATING OFFICER, CHIEF FINANCIAL OFFICER, AND VICE PRESIDENT(S).

4. THE PROVISIONS TO AMEND THE ORGANIZING OR ENABLING DOCUMENT OR BYLAWS;

THE ORIGINAL BYLAWS STATE THAT NEW BYLAWS MAY BE ADOPTED OR THE CURRENT BY-LAWS AMENDED OR REPEALED BY A VOTE OF NOT LESS THAN TWO-THIRDS OF THE MEMBERS PRESENT OR BY PROXY AT ANY ANNUAL OR SPECIAL MEETING OF THE BOARD AT WHICH A QUORUM OF TWO-THIRDS OF THE BOARD IS PRESENT, OR BY THE WRITTEN CONSENT OF SUCH MEMBERS. THE AMENDED BYLAWS CHANGED THIS TO A MAJORITY OF THE BOARD.

5. THE QUORUM, VOTING RIGHTS, OR VOTING APPROVAL REQUIREMENTS OF THE GOVERNING BODY MEMBERS OR THE ORGANIZATION'S STOCKHOLDERS OR MEMBERSHIP;

THE AMENDED BYLAWS STATES THAT IN NO EVENT MAY THE ARTICLES OF INCORPORATION OR BYLAWS AUTHORIZE A QUORUM OF FEWER THAN THE GREATER OF ONE-THIRD OF THE NUMBER OF TRUSTEES IN OFFICE OR TWO TRUSTEES. THE



**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2008**

Name of estate or trust <b>JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE</b>	Employer identification number <b>23-7156685</b>
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Note: Form 5227 filers need to complete *only* Parts I and II

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					<b>1b</b>
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					<b>2</b>
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>3</b>
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet					<b>4</b> ( )
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					<b>5</b>

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,740.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					<b>6b</b>
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					<b>7</b>
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>8</b>
9 Capital gain distributions					<b>9</b>
10 Gain from Form 4797, Part I					<b>10</b>
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet					<b>11</b> ( )
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					<b>12</b> 1,740.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part</b>				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		1,740.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		1,740.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

<b>Part IV Capital Loss Limitation</b>		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	( )
a	The loss on line 15, column (3) or b \$3,000	

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,200	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% ( 15)			30
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)			34

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

JAIMS, A PIONEER IN INTERCULTURAL MANAGEMENT EDUCATION, IS A PRIVATE, NONPROFIT, POSTGRADUATE INSTITUTE. OUR MISSION IS TO CONTRIBUTE TO HUMAN AND ECONOMIC DEVELOPMENT BY EDUCATING AND TRAINING INDIVIDUALS TO BE EFFECTIVE KNOWLEDGE-BASED LEADERS IN AN INCREASINGLY INTERDEPENDENT GLOBAL ECONOMY.



FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
DIVIDENDS	4,625.			4,625.
INTEREST	8,111.			8,111.
TOTALS	12,736.			12,736.

# RENT AND ROYALTY INCOME

<b>Taxpayer's Name</b> JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE	<b>Identifying Number</b> 23-7156685
---	---

**DESCRIPTION OF PROPERTY**

**GROSS RENTS**

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?		
REAL RENTAL INCOME					
OTHER INCOME					
ROOM RENTAL INCOME					15,555.
<b>TOTAL GROSS INCOME</b>					<b>15,555.</b>
<b>OTHER EXPENSES:</b>					
TAXES					1,898.
<b>DEPRECIATION (SHOWN BELOW)</b>					
LESS Beneficiary's Portion					
<b>AMORTIZATION</b>					
LESS: Beneficiary's Portion					
<b>DEPLETION</b>					
LESS: Beneficiary's Portion					
<b>TOTAL EXPENSES</b>					<b>1,898.</b>
<b>TOTAL RENT OR ROYALTY INCOME (LOSS)</b>					<b>13,657.</b>

<b>Less Amount to</b>		
Rent or Royalty	.....	_____
Depreciation	.....	_____
Depletion	.....	_____
Investment Interest Expense	.....	_____
Other Expenses	.....	_____
Net Income (Loss) to Others	.....	_____
<b>Net Rent or Royalty Income (Loss)</b>		<b>13,657.</b>
<b>Deductible Rental Loss (if Applicable)</b>		

**SCHEDULE FOR DEPRECIATION CLAIMED**

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
<b>JSA Totals</b>									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

ROOM RENTAL INCOME

15,555.

-----  
15,555.  
=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
GROSS RENTS	15,555.		1,898.	13,657.
	-----	-----	-----	-----
TOTALS	15,555.		1,898.	13,657.
	=====	=====	=====	=====

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
MONEY MARKET FUND	26,037.	29,134.	FMV
MUTUAL FUNDS	211,953.	186,911.	FMV
ANNUITY	17,863.	18,415.	FMV
CERTIFICATE OF DEPOSITS	NONE	36,546.	FMV
	-----	-----	
TOTALS	255,853.	271,006.	
	=====	=====	

# Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
  - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

Type or print  File by the due date for filing your return See instructions	Name of Exempt Organization JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE	Employer identification number 23-7156685
	Number, street, and room or suite no. If a P O box, see instructions 6660 HAWAII KAI DRIVE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions HONOLULU, HI 96825	

### Check type of return to be filed (file a separate application for each return)

- |  |  |                                    |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                             | <input type="checkbox"/> Form 8870 |

• The books are in the care of ► RENEE NAGAOKA

Telephone No ► 808 395-2314 FAX No ► \_\_\_\_\_

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/16, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- calendar year \_\_\_\_\_ or
- tax year beginning 04/01, 2008, and ending 03/31, 2009

2 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax less any nonrefundable credits See instructions	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	\$	NONE
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$	NONE

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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

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

Type or print	Name of Exempt Organization <b>JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE</b>	Employer identification number <b>23-7156685</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>6660 HAWAII KAI DRIVE</b>	For IRS use only
File by the extended due date for filing the return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>HONOLULU, HI 96825</b>	

**Check type of return to be filed (File a separate application for each return)**

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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

- The books are in the care of **RENEE NAGAOKA**  
Telephone No **808 395-2314** FAX No \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 02/15/2010

5 For calendar year \_\_\_\_\_, or other tax year beginning 04/01/2008, and ending 03/31/2009

6 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

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

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	\$	NONE
8b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	\$	NONE
8c	Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	\$	NONE

**Signature and Verification**

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

Signature *Julia Uetas* Title CRA Date 11/14/09

KPMG LLP  
P.O. BOX 4150  
HONOLULU, HI 96812-9972

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