Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning MAY 1, 2007 and ending APR 30, 2008

B Check if applicable: Address change; Name change; Initial return; Termination; Amended return; Application pending

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

C Name of organization
H.M. RILEY TR FOR WATCH TOWER BIBLE
C/O COMERICA BANK, TRUSTEE

Number and street (or P.O. box if mail is not delivered to street address): P.O. BOX 75000 M/C 3302 — Room/suite: MC3302

City or town, state or country, and ZIP + 4: DETROIT, MI 48275

D Employer identification number 38-6043103

E Telephone number (269)966-6344

F Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ▶

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

H and I are not applicable to section 527 organizations

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

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A [ ] Yes [ ] No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶ N/A

G Website: ▶NONE

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

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

M Check ▶ [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 3,689,530.00

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b			
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	**Total** (add lines 1a through 1d) (cash $ ____ noncash $ ____)			1e	0.00
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities			5	89,412.00
	6 a	Gross rents See Statement 1	6a	2,950,460.00		
	b	Less: rental expenses See Statement 2	6b	585,264.00		
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c	2,365,196.00
	7	Other investment income (describe ▶)			7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities 649,658.00	8a	(B) Other		
	b	Less: cost or other basis and sales expenses — (A) 601,415.00	8b			
	c	Gain or (loss) (attach schedule) — (A) 48,243.00	8c			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B) Stmt 3			8d	48,243.00
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ [ ]				
	a	Gross revenue (not including $ ____ of contributions reported on line 1b)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue**. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	2,502,851.00
Expenses	13	Program services (from line 44, column (B))			13	2,720,572.00
	14	Management and general (from line 44, column (C))			14	3,108.00
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** Add lines 16 and 44, column (A)			17	2,723,680.00
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	<220,829.00>
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	2,380,089.00
	20	Other changes in net assets or fund balances (attach explanation) See Statement 4			20	442,569.00
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	2,601,829.00

RECEIVED SEP 12 2008 OGDEN, UT

SCANNED OCT 01 2008

723001 12-27-07 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.** Form 990 (2007)

4

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ 0.00 noncash $ 0.00) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 2720572 noncash $ 0.00) If this amount includes foreign grants, check here ▶ ☐	22b	2,720,572.00	2,720,572.00	Statement 5	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	0.00	0.00	0.00	0.00
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b	0.00	0.00	0.00	0.00
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26				
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	225.00		225.00	
32 Legal fees	32	870.00		870.00	
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42				
43 Other expenses not covered above (itemize).					
a TAX PREPARATION FEE	43a	500.00		500.00	
b TRUSTEE FEE	43b	1,513.00		1,513.00	
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses** Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	2,723,680.00	2,720,572.00	3,108.00	0.00

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

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

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

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

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

What is the organization's primary exempt purpose? ▶ SUPPORT WATCH TOWER BIBLE & TRACT SOCIETY

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a SUPPORT OF WATCH TOWER BIBLE & TRACT SOCIETY (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	2,720,572.00
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	2,720,572.00

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

Section	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing			45	
	46 Savings and temporary cash investments		351,263.00	46	515,496.00
	47 a Accounts receivable	47a			
	b Less: allowance for doubtful accounts	47b		47c	
	48 a Pledges receivable	48a			
	b Less allowance for doubtful accounts	48b		48c	
	49 Grants receivable			49	
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a Other notes and loans receivable	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use			52	
	53 Prepaid expenses and deferred charges			53	
	54 a Investments - publicly-traded securities Stmt 6 ▶ [X] Cost [ ] FMV		2,028,823.00	54a	2,086,330.00
	b Investments - other securities ▶ [ ] Cost [ ] FMV			54b	
	55 a Investments - land, buildings, and equipment basis	55a			
	b Less. accumulated depreciation	55b		55c	
	56 Investments - other			56	
	57 a Land, buildings, and equipment: basis	57a 3.00			
	b Less accumulated depreciation	57b	3.00	57c	3.00
	58 Other assets, including program-related investments (describe ▶)			58	
	59 **Total assets** (must equal line 74). Add lines 45 through 58		2,380,089.00	59	2,601,829.00
Liabilities	60 Accounts payable and accrued expenses			60	
	61 Grants payable			61	
	62 Deferred revenue			62	
	63 Loans from officers, directors, trustees, and key employees			63	
	64 a Tax-exempt bond liabilities			64a	
	b Mortgages and other notes payable			64b	
	65 Other liabilities (describe ▶)			65	
	66 **Total liabilities.** Add lines 60 through 65		0.00	66	0.00
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ [ ] and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted			67	
	68 Temporarily restricted			68	
	69 Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here ▶ [X] and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		815,764.00	70	815,764.00
	71 Paid-in or capital surplus, or land, building, and equipment fund		0.00	71	0.00
	72 Retained earnings, endowment, accumulated income, or other funds		1,564,325.00	72	1,786,065.00
	73 **Total net assets or fund balances** Add lines 67 through 69 **or** lines 70 through 72. (Column (A) **must** equal line 19 and column (B) **must** equal line 21)		2,380,089.00	73	2,601,829.00
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73		2,380,089.00	74	2,601,829.00

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

a	Total revenue, gains, and other support per audited financial statements			a	0.00
b	Amounts included on line **a** but not on Part I, line 12:				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0.00
c	Subtract line **b** from line **a**			c	0.00
d	Amounts included on Part I, line 12, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify): See Statement 7	d2	2502851.00		
	Add lines **d1** and **d2**			d	2502851.00
e	**Total revenue** (Part I, line 12) Add lines **c** and **d** ▶			e	2502851.00

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

a	Total expenses and losses per audited financial statements			a	0.00
b	Amounts included on line **a** but not on Part I, line 17:				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0.00
c	Subtract line **b** from line **a**			c	0.00
d	Amounts included on Part I, line 17, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1	3,108.00		
2	Other (specify): CHARITABLE CONTRIBUTION	d2	2720572.00		
	Add lines **d1** and **d2**			d	2723680.00
e	**Total expenses** (Part I, line 17) Add lines **c** and **d** ▶			e	2723680.00

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
COMERICA BANK P.O. BOX 75000 M/C 3302 DETROIT, MI 48275	TRUSTEE 1.50	0.00	0.00	0.00

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

			Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 1			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."	75c		X
	If "Yes," attach a statement that includes the information described in the instructions.			
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B **Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
None				

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

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct and indirect political expenditures (See line 81 instructions) 81a 0.00			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

				Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	N/A	84a		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85 a	*501(c)(4), (5), or (6).* Were substantially all dues nondeductible by members?	N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	*501(c)(7) organizations* Enter: **a** Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations* Enter **a** Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89 a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.00; section 4912 ▶ 0.00; section 4955 ▶ 0.00				
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	▶ 0.00			
d	Enter. Amount of tax on line 89c, above, reimbursed by the organization	▶ 0.00			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90 a List the states with which a copy of this return is filed ▶ MI

b Number of employees employed in the pay period that includes March 12, 2007 — 90b — 0

91 a The books are in care of ▶ COMERICA BANK Telephone no. ▶ 313-222-3304

Located at ▶ 500 WOODWARD 21ST FLOOR, DETROIT, MI ZIP + 4 ▶ 48226

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

Form **990** (2007)

723162 / 12-27-07

Part VI **Other Information** *(continued)*

		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c		X

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

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

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	89,412.00	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			15	2,365,196.00	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	48,243.00	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.00		2,502,851.00	0.00

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ 2,502,851.00

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

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

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

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

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

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

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

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

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

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

Please Sign Here

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

Signature of officer: [signature] Date: 9/4/08

VICE PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: [signature] Date: 7/29/08 Check if self-employed ☐ Preparer's SSN or PTIN (See Gen Inst X)

Firm's name (or yours if self-employed), address, and ZIP + 4: COMERICA BANK
P.O. BOX 75000 M/C 3302
DETROIT, MI 48275-3302

EIN ▶

Phone no. ▶ 586-795-2037

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information-(See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization: H.M. RILEY TR FOR WATCH TOWER BIBLE
C/O COMERICA BANK, TRUSTEE

Employer identification number: 38 6043103

Part I **Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over $50,000 ▶	0			

Part II-A **Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶ 0		

Part II-B **Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over $50,000 for other services ▶ 0		

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

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______ $ ______ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? See Part V-A, Form 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966? N/A	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person? N/A	4c		
d	Enter the total number of donor advised funds owned at the end of the tax year ▶			0
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶			0.00
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶			0.00
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year ▶			0.00

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)

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

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

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

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

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

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

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

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

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

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 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). (Also complete the **Support Schedule** in Part IV-A.)

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

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

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support
WATCH TOWER BIBLE & TRACT SOCIETY		11A		X	2720572.00
Total				▶	2720572.00

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4) (See page 8 of the instructions.)

Schedule A (Form 990 or 990-EZ) 2007

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.** N/A
Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	0.00	0.00	0.00	0.00	0.00
24 Line 23 minus line 17					
25 Enter 1% of line 23					

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

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b N/A

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c N/A

d Add: Amounts from column (e) for lines: 18 ____ 19 ____ 22 ____ 26b ____ ▶ 26d N/A

e Public support (line 26c minus line 26d total) ▶ 26e N/A

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

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

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

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

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

c Add: Amounts from column (e) for lines: 15 ____ 16 ____ 17 ____ 20 ____ 21 ____ ▶ 27c N/A

d Add: Line 27a total ____ and line 27b total ____ ▶ 27d N/A

e Public support (line 27c total minus line 27d total) ▶ 27e N/A

f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f N/A

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g N/A %

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

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

Part V **Private School Questionnaire** (See page 9 of the instructions.) N/A
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions.) N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

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

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

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

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				N/A
Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.00
46 Lobbying ceiling amount (150% of line 45(e))					0.00
47 Total lobbying expenditures					0.00
48 Grassroots nontaxable amount					0.00
49 Grassroots ceiling amount (150% of line 48(e))					0.00
50 Grassroots lobbying expenditures					0.00

Part VI-B **Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.00

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

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

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

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

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

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

b If "Yes," complete the following schedule: N/A

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

723152 12-27-07

Form 990 — Rental Income — Statement 1

Kind and Location of Property	Activity Number	Gross Rental Income
OIL & GAS ROYALTIES	1	2,950,460.00
Total to Form 990, Part I, line 6a		2,950,460.00

Form 990 — Rental Expenses — Statement 2

Description	Activity Number	Amount	Total
DEPLETION		442,569.00	
TRUSTEE FEE RELATED TO OIL & GAS		32,418.00	
REAL ESTATE TAX		109,862.00	
ADMINISTRATION FEE		415.00	
- SubTotal -	1		585,264.00
Total to Form 990, Part I, line 6b			585,264.00

Form 990 — Gain (Loss) From Publicly Traded Securities — Statement 3

Description	Gross Sales Price	Cost or Other Basis	Expense of Sale	Net Gain or (Loss)
SCHEDULE ATTACHED	648,837.00	601,323.00	0.00	47,514.00
COMMON TRUST FUND ALLOCATION	0.00	52.00	0.00	<52.00>
CLASS ACTION PROCEEDS	821.00	40.00	0.00	781.00
To Form 990, Part I, line 8	649,658.00	601,415.00	0.00	48,243.00

Form 990 — Other Changes in Net Assets or Fund Balances — Statement 4

Description	Amount
DEPLETION	442,569.00
Total to Form 990, Part I, line 20	442,569.00

Form 990	Cash Grants and Allocations to Others	Statement 5

Class of Activity/Donee's Name and Address	Amount
SUPPORT WATCH TOWER BIBLE 124 COLUMBIA HEIGHTS BROOKLYN, NY 11201	2,720,572.00
Total Included on Form 990, Part II, line 22b	2,720,572.00

Form 990	Non-Government Securities	Statement 6

Security Description	Cost/FMV	Corporate Stocks	Corporate Bonds	Other Publicly Traded Securities	Total Non-Gov't Securities
CORPORATE STOCKS	Cost	1337848.00			1337848.00
CORPORATE BONDS	Cost		748,482.00		748,482.00
To Form 990, line 54a, Col B		1337848.00	748,482.00		2086330.00

Form 990	Other Revenue Included on Form 990	Statement 7

Description	Amount
INVESTMENT INCOME	137,655.00
NET ROYALTIES INCOME	2,365,196.00
Total to Form 990, Part IV-A	2,502,851.00

Transaction Detail (Continued)

Date	Description	Cash	Cost	Gain / Loss
11/07/07	PURCHASED 250 SHS IBM CORP ON 11/02/2007 AT 114.42 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 17.50	28,622 50-	28,622 50	
12/04/07	PURCHASED 200 SHS CUMMINS INC ON 11/29/2007 AT 117 3535 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 14 00	23,484.70-	23,484 70	
12/04/07	PURCHASED 350 SHS METLIFE INC ON 11/29/2007 AT 65 1662 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24 50	22,832.66-	22,832 66	
12/04/07	PURCHASED 350 SHS RAYTHEON COMPANY ON 11/29/2007 AT 61.8761 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24.50	21,681 14-	21,681 14	
04/03/08	PURCHASED 355 SHS ISHARES S&P GLOBAL UTILITIES ON 03/31/2008 AT 63.82 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 24 85	22,680.95-	22,680 95	
04/03/08	PURCHASED 380 SHS REYNOLDS AMERICAN INC ON 03/31/2008 AT 59 2173 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 26.60	22,529.17-	22,529 17	
04/03/08	PURCHASED 2,400 SHS JABIL CIRCUIT INC ON 03/31/2008 AT 9.34 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 96 00	22,512.00-	22,512.00	
04/03/08	PURCHASED 410 SHS MCDONALDS CORP ON 03/31/2008 AT 55 8073 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 28.70	22,909.69-	22,909.69	
04/03/08	PURCHASED 380 SHS GENERAL MILLS INC ON 03/31/2008 AT 59.5108 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 26.60	22,640 70-	22,640.70	
04/03/08	PURCHASED 350 SHS AFLAC INC ON 03/31/2008 AT 64 6373 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24 50	22,647 56-	22,647.56	
04/04/08	PURCHASED 1,000 SHS ISHARES MSCI EAFE INDEX FD ON 04/01/2008 AT 73.97 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 70 00	74,040 00-	74,040.00	

Transaction Detail (Continued)

Date	Description	Cash	Cost	Gain / Loss
04/09/08	PURCHASED 50,000 UNITS PITNEY BOWES INC SER MTN 4.875% 08/15/2014 ON 04/04/2008 AT 100.27 THRU UBS WARBURG LLC	50,135.00-	50,135.00	
04/09/08	PURCHASED 50,000 UNITS AT&T INC 4.95% 01/15/2013 ON 04/04/2008 AT 101.273 THRU BANC/AMERICA SECS	50,636.50-	50,636.50	
	NET CASH MANAGEMENT	164,232.91-	164,232.91	
Total Purchases		**823,115.23-**	**823,115.23**	**0.00**
Sales				
06/13/07	SOLD 550 SHS WAL-MART STORES INC ON 06/08/2007 AT 49.9408 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 22.00 EXPENSES PAID 0.42	27,445.02	26,202.00-	1,243.02
06/22/07	SOLD 200 SHS ARMOR HLDGS INC ON 06/19/2007 AT 85.39 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 14.00 EXPENSES PAID 0.27	17,063.73	13,335.72-	3,728.01
08/31/07	SOLD 350 SHS AMBAC FINL GROUP INC ON 08/28/2007 AT 61.8554 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24.50 EXPENSES PAID 0.34	21,624.55	20,652.50-	972.05
09/04/07	SOLD 700 SHS BED BATH & BEYOND INC ON 08/29/2007 AT 33.3901 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 49.00 EXPENSES PAID 0.36	23,323.71	26,075 00-	2,751 29-
09/14/07	MATURED 50,000 UNITS MERRILL LYNCH & CO INC MEDIUM 4.25% 09/14/2007	50,000 00	49,666.50-	333.50
10/02/07	SOLD 675 SHS FISERV INC ON 09/27/2007 AT 50.82 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 47.25 EXPENSES PAID 0.53	34,255 72	26,810 63-	7,445.09
10/17/07	SOLD 775 SHS PFIZER INC ON 10/12/2007 AT 25.252 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 54.25 EXPENSES PAID 0.30	19,515.75	24,464.75-	4,949.00-

Transaction Detail (Continued)

Date	Description	Cash	Cost	Gain / Loss
11/06/07	SOLD 900 SHS MICROCHIP TECHNOLOGY INC ON 11/01/2007 AT 32 5201 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 63 00 EXPENSES PAID 0 45	29,204 64	31,216.32-	2,011.68-
11/06/07	SOLD 950 SHS SEALED AIR CORP NEW ON 11/01/2007 AT 24 5338 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 66.50 EXPENSES PAID 0.36	23,240 25	19,375.25-	3.865 00
11/06/07	SOLD 350 SHS CITRIX SYS INC ON 11/01/2007 AT 42.7327 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24.50 EXPENSES PAID 0 23	14,931.72	13,478 50-	1,453 22
11/06/07	SOLD 650 SHS WALGREEN CO ON 11/01/2007 AT 39 3419 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 45 50 EXPENSES PAID 0 40	25,526 34	20,013 50-	5,512.84
12/04/07	SOLD 550 SHS CITIGROUP INC ON 11/29/2007 AT 32 42 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 38.50 EXPENSES PAID 0.28	17,792 22	26,239 86-	8,447 64-
12/04/07	SOLD 600 SHS PITNEY BOWES INC ON 11/29/2007 AT 38 6399 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 42 00 EXPENSES PAID 0 35	23,141 59	22,959 50-	182 09
12/04/07	SOLD 750 SHS GENERAL ELECTRIC ON 11/29/2007 AT 38.18 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 30.00 EXPENSES PAID 0 44	28,604 56	32,328 00-	3,723 44-
01/15/08	MATURED 50,000 UNITS GENERAL ELEC CAP CORP 4 25% 01/15/2008	50,000 00	49,581.00-	419 00
02/06/08	CASH MERGER SELL 350 SHS COGNOS INC ON 02/05/2008 AT 58 00 THRU CORPORATE ACTIONS	20,300 00	12,975 72-	7,324.28
03/18/08	SOLD 300 SHS FORTUNE BRANDS INC ON 03/13/2008 AT 64 9908 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 21.00 EXPENSES PAID 0 22	19,476 02	20,584 53-	1,108 51-
03/18/08	SOLD 1,350 SHS STAPLES INC ON 03/13/2008 AT 21 552 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 94 50 EXPENSES PAID 0 33	29,000.37	26,352 00-	2,648 37

Transaction Detail (Continued)

Date	Description	Cash	Cost	Gain / Loss
03/18/08	SOLD 350 SHS GENWORTH FINL INC CL A ON 03/13/2008 AT 21.9514 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 24.50 EXPENSES PAID 0.09	7,658.40	12,287.70-	4,629.30-
03/18/08	SOLD 750 SHS EXPRESS SCRIPTS INC CL A ON 03/13/2008 AT 58.126 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 52 50 EXPENSES PAID 0.48	43,541 52	9,726.15-	33,815.37
03/18/08	SOLD 350 SHS UNITED PARCEL SERVICE ON 03/13/2008 AT 70.8204 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 24.50 EXPENSES PAID 0.28	24,762.36	26,572.00-	1,809.64-
04/03/08	SOLD 350 SHS COLGATE PALMOLIVE CO ON 03/31/2008 AT 77.92 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 24.50 EXPENSES PAID 0.30	27,247.20	18,780 50-	8,466.70
04/03/08	SOLD 700 SHS SYSCO ON 03/31/2008 AT 29.0835 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 49.00 EXPENSES PAID 0.23	20,309.22	18,443 00-	1,866.22
04/03/08	SOLD 550 SHS BANK OF AMERICA CORP ON 03/31/2008 AT 38.394 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 38.50 EXPENSES PAID 0.24	21,077.96	23,120.72-	2,042.76-
04/03/08	SOLD 1,225 SHS CISCO SYS INC ON 03/31/2008 AT 24.392 THRU UNIVERSAL NETWORK EXCHANGE INC. COMMISSIONS PAID 85 75 EXPENSES PAID 0 33	29,794.12	30,081.40-	287.28-
Total Sales		**648,836.97**	**601,322.75-**	**47,514.22**
Noncash Transactions				
06/25/07	RECEIVED 2-FOR-1 STK SPLIT 550 SHS GILEAD SCIENCES INC	0.00		
06/25/07	RECEIVED 2-FOR-1 STK SPLIT 375 SHS EXPRESS SCRIPTS INC CL A	0 00		
06/26/07	RECEIVED 2-FOR-1 STK SPLIT 300 SHS OMNICOM GROUP INC	0.00		
10/09/07	ADJ ISHARES S&P SMALL CAP 600 INDEX FD TRADE DATE 10/09/2007	0.00		
01/03/08	RECEIVED 2-FOR-1 STK SPLIT 200 SHS CUMMINS INC	0 00		
Total Noncash Transactions		**0.00**	**0.00**	**0.00**

LILY AMBROSIO
MC 8280

Account Name:	COMERICA BANK TRUSTEE OF THE HENRIETTA RILEY TRUST UNDER WILL FBO WATCHTOWER BIBLE & TRACT SOCIETY, CALHOUN P/F #32-318, DOQ 4/27/48
Account Number:	1045001628
Relationship Manager:	MICHAEL J. EVANS 269-966-6344 MJEVANS@COMERICA.COM
Portfolio Manager:	RELATIONSHIP MANAGER - ISC CONTACT RELATIONSHIP MANAGER
Administrative Assistant:	LORI A HILL 269-383-6687 LORI_A_HILL@COMERICA.COM
Investment Objective:	GROWTH INCOME

For Your Information

MARKET PRICES SHOWN HAVE BEEN OBTAINED FROM PRICING SERVICES WHICH WE BELIEVE ARE RELIABLE; HOWEVER, WE CANNOT GUARANTEE THEIR ACCURACY OR THAT SECURITIES CAN BE BOUGHT OR SOLD FOR THESE PRICES. PUT AND CALL OPTIONS ARE PRICED AT COST. WE WILL BE GLAD TO PROVIDE FURTHER DETAILS UPON REQUEST.

Market Value Activity Summary

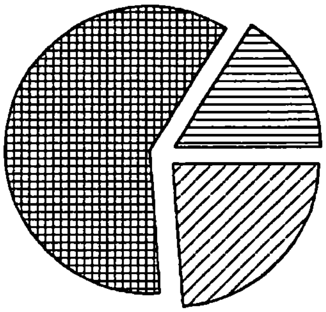
	This Period	Year To Date
Beginning Market Value	**3,098,184.15**	**3,098,184.15**
Net Income Received	89,412.25	89,412.25
Cash Receipts	3,188,378.11	3,188,378.11
Cash Disbursements	3,103,512.10-	3,103,512.10-
Realized Gain/loss	47,514.22	47,514.22
Change In Market Value	114,386.67-	114,386.67-
Ending Market Value	**3,205,589.96**	**3,205,589.96**

Account Statement

Account Number:

Statement Period: May 01, 2007 Through April 30, 2008

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	515, 495. 56	515, 495. 56	16. 1%
EQUITIES	1, 337, 847. 59	1, 920, 004. 40	59. 9%
FIXED INCOME	748, 482. 50	770, 087. 00	24. 0%
OTHER ASSETS	3. 00	3. 00	0. 0%
Total	2, 601, 828. 65	3, 205, 589. 96	100. 0%

Investment Detail

Description	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Cash And Equivalents				
MUNDER CASH INVESTMENT FUND CL K	515,495 56 515,495.56	1.00 1.00	12,320.34	2.39
* Total Cash And Equivalents	515,495.56 515,495.56		12,320.34 0.00	2.39

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
AFLAC INC	AFL	350.000	23,334.50 22,647.56	66.67 64.71	336.00 686.94	1 44
AGL RESOURCES	ATG	825.000	28,050.00 19,173.00	34.00 23.24	1,386.00 8,877.00	4 94
AUTOMATIC DATA PROCESSING INC	ADP	600 000	26,520.00 28,896.00	44.20 48.16	696.00 2,376.00-	2.62
COCA COLA CO	KO	475.000	27,963.25 28,865.75	58.87 60.77	722.00 902.50-	2.58
CONOCOPHILLIPS	COP	325.000	27,998.75 12,403.62	86.15 38.16	611.00 15,595.13	2.18
CUMMINS INC	CMI	400.000	25,060.00 23,484.70	62.65 58.71	200.00 1,575.30	0.80

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
EXXON MOBIL CORPORATION	XOM	475.000	44,208 25 7,237 81	93.07 15 24	665 00 36,970 44	1 50
FLUOR CORP	FLR	200 000	30,574 00 21,362.50	152 87 106.81	200 00 9,211.50	0.65
GENERAL MILLS INC	GIS	380.000	22,952.00 22,640 70	60.40 59.58	608 00 311 30	2 65
GILEAD SCIENCES INC	GILD	1,100 000	56,936 00 27,280 00	51.76 24.80	29,656 00	
HEWLETT PACKARD CO	HPQ	575 000	26,651 25 29.599.85	46 35 51.48	184 00 2,948 60-	0 69
IBM CORP	IBM	250 000	30,175.00 28,622 50	120.70 114 49	500.00 1,552 50	1 66
INTERNATIONAL FLAVORS	IFF	550.000	25,085 50 28,369 00	45.61 51.58	506 00 3,283.50-	2 02
ISHARES S&P GLOBAL TELECOM INDEX	IXP	475.000	33,226.25 30,007.51	69 95 63.17	722 48 3,218.74	2.17
ISHARES MSCI EAFE INDEX FD	EFA	4,775 000	361,992.75 273.270.25	75.81 57 23	9,550.00 88,722.50	2 64
ISHARES S&P SMALL CAP 600 INDEX FD	IJR	3,075.000	192,433 50 110,381.36	62 58 35 90	913 28 82,052.14	0.47
ISHARES S&P GLOBAL UTILITIES	JXI	355.000	23,206 35 22.680.95	65.37 63 89	190.99 525.40	0.82
JABIL CIRCUIT INC	JBL	2.400 000	26,112.00 22,512 00	10 88 9 38	672 00 3,600.00	2.57
JOHNSON & JOHNSON	JNJ	400 000	26,836 00 17,127.50	67.09 42.82	736 00 9,708.50	2 74
L-3 COMMUNICATIONS HLDGS INC	LLL	375.000	41,793 75 14,752 50	111.45 39.34	450 00 27,041.25	1 08
LABORATORY CORP OF AMER HLDGS	LH	550 000	41,591 00 15,453 85	75.62 28 10	26,137.15	
LINCOLN NATL CORP IND	LNC	650.000	34,944 00 24,848.25	53 76 38.23	1.079.00 10,095.75	3.09
MCDONALDS CORP	MCD	410 000	24,427.80 22,909.69	59 58 55.88	615 00 1,518.11	2 52
METLIFE INC	MET	350 000	21,297.50 22,832.66	60.85 65.24	259.00 1,535 16-	1 22
MICROSOFT CORP	MSFT	800 000	22,816.00 24,244.00	28 52 30 31	352 00 1,428.00-	1 54
MIDCAP SPDR TRUST SER 1	MDY	1.400 000	213,276.00 122,865 00	152.34 87 76	2,199 40 90,411 00	1.03

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
NEWS CORP INC CL A	NWSA	1,150.000	20,585.00 25,242.50	17.90 21.95	138.00 4,657.50-	0.67
NIKE INC CL B	NKE	500.000	33,400.00 27,278.15	66 80 54.56	460 00 6,121.85	1.38
OMNICOM GROUP INC	OMC	600.000	28,644.00 25,765.75	47.74 42 94	360 00 2,878.25	1 26
ORACLE CORPORATION	ORCL	2,275 000	47,433.75 31,870.00	20.85 14 01	15,563.75	
PROCTER & GAMBLE CO	PG	475.000	31,848.75 25,597.75	67.05 53.89	760.00 6,251 00	2.39
RAYTHEON COMPANY	RTN	350 000	22,389.50 21,681.14	63.97 61.95	392 00 708.36	1 75
REYNOLDS AMERICAN INC	RAI	380.000	20,463.00 22,529.17	53.85 59.29	1,292.00 2,066.17-	6.31
ROPER INDS INC NEW	ROP	1,050.000	65,226 00 20,890 50	62.12 19.90	304.50 44,335 50	0.47
SEACOR HOLDINGS INC	CKH	150.000	12,766 50 14,502.35	85.11 96.68	1,735.85-	
STATE STREET CORP STREET CORP	STT	550.000	39,677.00 23,599.40	72.14 42.91	506.00 16,077.60	1.28
STRYKER CORP	SYK	500.000	32,415.00 9,878.12	64.83 19.76	165.00 22,536.88	0.51
UNITED TECHNOLOGIES CORP	UTX	600.000	43,482.00 18,131.00	72.47 30 22	768.00 25,351.00	1.77
WATERS CORP	WAT	625.000	38,412.50 28,093.75	61.46 44.95	10,318.75	
WELLS FARGO & CO NEW	WFC	800.000	23,800.00 18,319 50	29 75 22.90	992.00 5,480.50	4.17
*** Total Equities**			**1,920,004.40** **1,337,847.59**		**30,490.65** **582,156.81**	1.59
Fixed Income						
AT&T INC 4.95% 01/15/2013		50,000.000	50,329 50 50,636.50	100 66 101.27	2,475.00 307.00-	4.92
BHP FINANCE USA LTD 5.4% 03/29/2017		50,000.000	48,266.50 48,700.00	96.53 97.40	2,700.00 433.50-	5.59
BARCLAYS NT 7.4% 12/15/2009		50,000.000	52,673.50 49,783.50	105.35 99.57	3,700.00 2,890.00	7.02
CITIGROUP INC 5.125% 02/14/2011		50,000.000	50,151 00 49,447.00	100 30 98.89	2,562.50 704.00	5.11

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Fixed Income						
FEDERAL HOME LN BKS 7% 08/15/2014		50,000 000	58,609.50 50,087 50	117 22 100.18	3,500 00 8,522.00	5 97
GOLDMAN SACHS GROUP INC 5 7% 09/01/2012		50,000 000	51,003 50 50,712 50	102.01 101 43	2,850 00 291.00	5 59
HEWLETT PACKARD CO 5.25% 03/01/2012		50,000 000	51,859 00 50,122.00	103 72 100.24	2,625 00 1,737.00	5.06
INTERNATIONAL LEASE FIN CORP NOTE 4 875% 09/01/2010		50,000 000	49,604 00 49,214 00	99 21 98 43	2,437 50 390 00	4 91
MORGAN STANLEY 5 05% 01/21/2011		50,000 000	49,616 50 49,750 00	99 23 99 50	2,525 00 133.50-	5.09
NATIONSBANK CORP SUB NTS 7 75% 08/15/2015		50.000.000	56,206.50 50,530.50	112.41 101.06	3,875 00 5,676.00	6.89
PITNEY BOWES INC SER MTN 4 875% 08/15/2014	PBIG14	50,000.000	49,763 00 50,135.00	99 53 100 27	2,437.50 372.00-	4 90
TARGET CORP 5.875% 07/15/2016		50.000.000	51.001 50 50,568.00	102 00 101 14	2,937.50 433.50	5.76
TEXACO CAP INC 5 5% 01/15/2009	TXCP09	50,000.000	50,536 00 49,821.50	101 07 99.64	2,750 00 714.50	5 44
WACHOVIA BANK 4 375% 08/15/2008	WACH08	50,000.000	49,977.00 49,613 50	99.95 99.23	2,187 50 363 50	4.38
WAL-MART STORES INC NOTE 4% 01/15/2010		50,000.000	50,490 00 49.361 00	100.98 98.72	2,000 00 1,129 00	3 96
*** Total Fixed Income**			**770,087.00** **748,482.50**		**41,562.50** **21,604.50**	**5.40**
Other Assets						
SUMMARY ASSET FOR ALL OIL, GAS AND MINERAL INTERESTS	OILGAS	3 000	3 00 3.00	1 00 1 00		
*** Total Other Assets**			**3.00** **3.00**		**0.00** **0.00**	**0.00**
Grand Total Assets			**3,205,589.96** **2,601,828.65**		**84,373.49** **603,761.31**	**2.63**

Transaction Summary

	Current Period			Year To Date		
	Principal Cash	Income Cash	Cost	Principal Cash	Income Cash	Cost
Beginning Balance	0.00	0.00	2,380,087.56	0.00	0.00	2,380,087.56
Net Income Received	0.00	89,412.25	0.00	0.00	89,412.25	0.00
Cash Receipts	186,128.88	3,002,249.23	0.00	186,128.88	3,002,249.23	0.00
Cash Disbursements	52,304.50-	3,051,207.60-	0.00	52,304.50-	3,051,207.60-	0.00
Purchases	782,661.35-	40,453.88-	823,115.23	782,661.35-	40,453.88-	823,115.23
Sales	648,836.97	0.00	601,322.75-	648,836.97	0.00	601,322.75-
Miscellaneous	0.00	0.00	51.39-	0.00	0.00	51.39-
Ending Balance	0.00	0.00	2,601,828.65	0.00	0.00	2,601,828.65

Transaction Detail

Date	Description	Cash	Cost	Gain / Loss
Beginning Balance		0.00	2,380,087.56	
Net Income Received				
05/01/07	DIVIDEND ON 650 SHS LINCOLN NATL CORP IND AT .395 PER SHARE PAYABLE 05/01/2007 EX DATE 04/04/2007	256.75		
05/01/07	DIVIDEND ON MUNDER CASH INVESTMENT FUND CL K PAYABLE 05/01/2007 FOR 04/01/07 THROUGH 04/30/07	1,741.92		
05/15/07	DIVIDEND ON 350 SHS COLGATE PALMOLIVE CO AT 0.36 PER SHARE PAYABLE 05/15/2007 EX DATE 04/20/2007	126.00		
05/15/07	DIVIDEND ON 475 SHS PROCTER & GAMBLE CO AT 0.35 PER SHARE PAYABLE 05/15/2007 EX DATE 04/25/2007	166.25		
05/24/07	DIVIDEND ON 900 SHS MICROCHIP TECHNOLOGY INC AT 0 28 PER SHARE PAYABLE 05/24/2007 EX DATE 05/08/2007	252.00		
05/25/07	DIVIDEND ON 550 SHS CITIGROUP INC AT 0 54 PER SHARE PAYABLE 05/25/2007 EX DATE 05/03/2007	297 00		