

**THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION**

Approved by the Regents

October 20, 2006

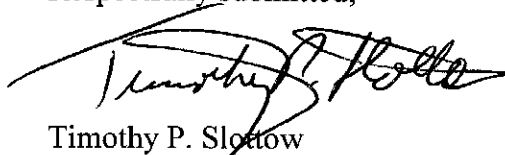
**ACTION REQUEST**

SUBJECT: The University of Michigan Financial Statements for the Year  
ended June 30, 2006

ACTION REQUESTED: Adoption of Financial Statements

The Board of Regents received the University's comprehensive certified financial statements for fiscal year 2006 under separate cover in September 2006. We recommend their adoption as submitted.

Respectfully submitted,



Timothy P. Slotow  
Executive Vice President & Chief Financial Officer

October 2006