THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

Approved by the Regents

October 25, 2007

ACTION REQUEST

SUBJECT:

The University of Michigan Financial Statements for the

Year ended June 30, 2007

ACTION REQUESTED:

Adoption of Financial Statements

The Board of Regents received the University's comprehensive certified financial statements for fiscal year 2007 under separate cover in September 2007. We recommend their adoption as submitted.

Respectfully submitted,

Timothy P. Slottow

Executive Vice President and Chief Financial Officer

October 2007