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Department of the Treasury  
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning 07/01, 2007, and ending 06/30, 2008 See separate instructions.

**2007**

Open to Public Inspection for 501(c)(3) Organizations Only

**A**  Check box if address changed

Name of organization (  Check box if name changed and see instructions )

**D Employer identification number**  
(Employees' trust see instructions for Block D on page 9)

**B Exempt under section**  
 501(c)(3)  408(e)  220(e)  408A  530(a)  529(a)

Print or Type

**HUMAN RIGHTS WATCH, INC.**

**13-2875808**

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions

**E Unrelated business activity codes**  
(See instructions for Block E on page 9)

**350 FIFTH AVENUE - 34TH FLOOR**

City or town, state, and ZIP code

**900000**

**NEW YORK, NY 10118**

**C Book value of all assets at end of year**

**F Group exemption number** (See instructions for Block F on page 9) ▶

**122,081,439.**

**G Check organization type** ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H Describe the organization's primary unrelated business activity** ▶ **SEE STATEMENT 1**

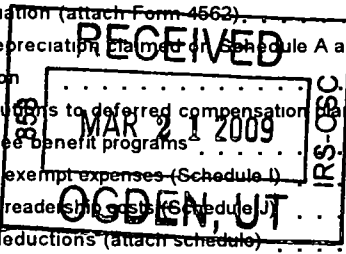
**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?** . . . . .  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation ▶

**J The books are in care of** ▶ **HUMAN RIGHTS WATCH, INC.** Telephone number ▶ **212-290-4700**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	269,100.	269,100.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See page 11 of the instructions, attach schedule)	12		
	<b>Total. Combine lines 3 through 12.</b>	13	269,100.	269,100.

**Part II Deductions Not Taken Elsewhere** (See page 12 of the instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	NONE
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	7,000.
20	Charitable contributions (See page 14 of the instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
22b		22b	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	9,250.
29	<b>Total deductions.</b> Add lines 14 through 28	29	16,250.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	252,850.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	252,850.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	251,850.



SCANNED APR 1 2009

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. 36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. 37 Proxy tax. See page 16 of the instructions. 38 Alternative minimum tax. 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). 40b Other credits (see page 17 of the instructions). 40c General business credit. 40d Credit for prior year minimum tax. 40e Total credits. 41 Subtract line 40e from line 39. 42 Other taxes. 43 Total tax. 44a Payments A 2006 overpayment credited to 2007. 44b 2007 estimated tax payments. 44c Tax deposited with Form 8868. 44d Foreign organizations Tax paid or withheld at source. 44e Backup withholding. 44f Other credits and payments. 45 Total payments. 46 Estimated tax penalty. 47 Tax due. 48 Overpayment. 49 Enter the amount of line 48 you want Credited to 2008 estimated tax. Refunded.

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

1 At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? 3 Enter the amount of tax-exempt interest received or accrued during the tax year.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year. 2 Purchases. 3 Cost of labor. 4a Additional section 263A costs (attach schedule). 4b Other costs (attach schedule). 5 Total. Add lines 1 through 4b. 6 Inventory at end of year. 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2. 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer: Barbara Aude, Date: 13/16/08, Title: Finance Director. May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only: Preparer's signature: [Signature], Date: 2/11/09, Check if self-employed: [ ], Preparer's SSN or PTIN: P00037219. Firm's name (or yours if self-employed), address, and ZIP code: BDO SEIDMAN, LLP, 100 PARK AVENUE, NEW YORK, NY 10017. EIN: 13-5381590, Phone no: 212-885-8000.

NEW YORK, NY 10017

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions on page 20)

1 Description of property

Table with 4 rows for property description (1-4).

Table for Schedule C with columns: 2 Rent received or accrued (a) From personal property, (b) From real and personal property; 3 Deductions directly connected with the income; Total income and Total deductions.

Schedule E - Unrelated Debt-Financed Income (see instructions on page 20)

Table for Schedule E with columns: 1 Description of debt-financed property; 2 Gross income from or allocable to debt-financed property; 3 Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions; 4 Amount of average acquisition debt; 5 Average adjusted basis; 6 Column 4 divided by column 5; 7 Gross income reportable; 8 Allocable deductions; Totals.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 21)

Table for Schedule F with columns: 1 Name of Controlled Organization; 2 Employer Identification Number; 3 Net unrelated income; 4 Total of specified payments made; 5 Part of column 4 that is included in the controlling organization's gross income; 6 Deductions directly connected with income in column 5; 7 Taxable Income; 8 Net unrelated income; 9 Total of specified payments made; 10 Part of column 9 that is included in the controlling organization's gross income; 11 Deductions directly connected with income in column 10; Totals.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 22)

Table with 5 columns: 1 Description of income, 2 Amount of income, 3 Deductions directly connected, 4 Set-asides, 5 Total deductions and set-asides. Includes a Totals row.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 22)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected, 4 Net income, 5 Gross income, 6 Expenses attributable, 7 Excess exempt expenses. Includes a Totals row.

Schedule J - Advertising Income (see instructions on page 22)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes a Totals row.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Includes a Totals row.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 23)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Includes a Total row.

Total. Enter here and on page 1, Part II, line 14

NONE

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY.

UNRELATED BUSINESS ACTIVITY ARISES THROUGH AN INVESTMENT IN A DEBT-FINANCED PARTNERSHIP ORGANIZED TO MAKE INVESTMENTS IN SECURITIES.

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS  
=====

DORCHESTER CAPITAL PARTNERS, L.P.	235,914.
ENDOWMENT VENTURE PARTNERS V, L.P.	-121.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, L.P.	31,766.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VI, L.P.	1,551.
COMMONFUND CAPITAL VENTURE PARTNERS VI, L.P.	221.
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	-231.
	-----
INCOME (LOSS) FROM PARTNERSHIPS	269,100.
	=====

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES

9,250.

PART II - LINE 28 - OTHER DEDUCTIONS

-----  
9,250.  
=====



SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES  
=====

NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
KENNETH ROTH 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	EXECUTIVE DIRECTOR	NONE	NONE
JANE OLSON 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	CHAIRMAN	NONE	NONE
BRUCE J KLATSKY 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	NONE	NONE
SID SHEINBERG 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	NONE	NONE
JOHN J STUDZINSKI 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	VICE-CHAIRMAN	NONE	NONE
BRUCE RABB 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	SECRETARY	NONE	NONE
ROBERT L BERNSTEIN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	FOUNDING CHAIRMAN	NONE	NONE
JONATHAN F FANTON 350 FIFTH AVENUE - 34TH FLOOR	FORMER CHAIRMAN	NONE	NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

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NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
NEW YORK, NY 10118			
LOUISE ARBOUR 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
LLOYD AXWORTHY 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
DAVID M BROWN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JORGE CASTANEDA 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
TONY ELLIOTT 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
HASSAN ELMASRY 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
MICHAEL G FISCH 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES  
=====

NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
MICHAEL E GELLERT 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
RICHARD J GOLDSTONE 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
VARTAN GREGORIAN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JAMES F HOGE JR 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
WENDY KEYS 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
ROBERT KISSANE 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JOANNE LEEDOM-ACKERMAN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
SUSAN MANILOW 350 FIFTH AVENUE - 34TH FLOOR	DIRECTOR	NONE	NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES  
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NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
NEW YORK, NY 10118			
KATI MARTON 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
LINDA MASON 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
BARRY MEYER 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
PAT MITCHELL 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JOEL MOTLEY 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
SAMUEL K MURUMBA 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
CATHERINE POWELL 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES  
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NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
SIGRID RAUSING 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
VICTORIA RISKIN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
SHELLEY RUBIN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
KEVIN P RYAN 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JEAN-LOUIS SERVAN-SCHREIBER 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
DARIAN W SWIG 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
JOHN R TAYLOR 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
SHIBLEY TELHAMI 350 FIFTH AVENUE - 34TH FLOOR	DIRECTOR	NONE	NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

NAME AND ADDRESS	TITLE	BUSINESS PERCENT	COMPENSATION
NEW YORK, NY 10118			
CATHERINE ZENNSTROM 350 FIFTH AVENUE - 34TH FLOOR NEW YORK, NY 10118	DIRECTOR	NONE	NONE
TOTAL COMPENSATION			NONE