LOUISIANA STATE UNIVERSITY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2008

Reconciliation of net operating revenues (expenses) to net cash used by operating activities Operating loss \$ (311,532,316) Adjustments to reconcile net loss to net cash used by operating activities: Depreciation expense 35,686,145
Operating loss \$ (311,532,316) Adjustments to reconcile net loss to net cash used by operating activities:
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used by operating activities:
Depreciation expense 35,686,145