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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)

OMB No 1545-0047

2009Open to Public
Inspection

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

A For the 2009 calendar year, or tax year beginning		and ending	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC. Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 1403 FOURTH AVENUE, IBC # 9013 City or town, state or country, and ZIP + 4 NEW HYDE PARK, NY 11040-5544		D Employer identification number 06-0706038
	E Telephone number 441-297-1880		G Gross receipts \$ 15,331,363.
	F Name and address of principal officer: DR. ANTHONY H. KNAP 17 BIOLOGICAL STATION, ST. GEORGE'S, GE 01		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (03) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶
	J Website: ▶ WWW.BIOS.EDU		L Year of formation 1903 M State of legal domicile NY
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE BIOS MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, AND OCEAN HEALTH THROUGH		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	
	5	Total number of employees (Part V, line 2a)	
	6	Total number of volunteers (estimate if necessary)	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	
7b	Net unrelated business taxable income from Form 990-T, line 34		
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 4,733,980. Current Year: 2,009,083.
	9	Program service revenue (Part VIII, line 2g)	8,027,048. 8,648,393.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	335,774. 358,424.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	472,832. 480,945.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,569,634. 11,496,845.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	446,853. 572,203.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,550,441. 5,637,856.
Expenses	16a	Professional fundraising fees (Part IX, column (A), line 11e)	
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 653,203.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	5,817,888. 6,220,171.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,815,182. 12,430,230.
	19	Revenue less expenses. Subtract line 18 from line 12	1,754,452. -933,385.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: 30,317,629. End of Year: 30,698,807.
	21	Total liabilities (Part X, line 26)	8,232,611. 7,980,698.
	22	Net assets or fund balances. Subtract line 21 from line 20	22,085,018. 22,718,109.

Part II Signature Block

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.				
Sign Here	Signature of officer:	Date: 11-1-10		
	DR. ANTHONY H. KNAP, PRESIDENT/DIRECTOR Type or print name and title			
Paid Preparer's Use Only	Preparer's signature:	Date: OCT 27 2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4: O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET, 36TH FL. NEW YORK, NY 10165-3698			EIN ▶
	Phone no ▶ (212) 286-2600			

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

932001 02-04-10

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

610 8

SCANNED NOV 3 2010

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		
• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X.</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	Yes	No
		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	X	

Note. All Form 990 filers are required to complete Schedule O.

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	4	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	48	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	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)?	4a	X
b	If "Yes," enter the name of the foreign country: BERMUDA See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	40	
1b Enter the number of voting members that are independent	40	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization		X
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NY**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **STEPHEN MARKMAN - 441-297-1880**
BIOS, 17 BIOLOGICAL STATION, ST. GEORGE'S GE 01, BERMUDA

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
ANTHONY H. KNAP, PHD PRESIDENT AND DIRECTOR	40.00	X		X	X			329,814.	0.	17,316.
BRIAN DUPERRAULT CHAIRMAN	2.00	X		X				0.	0.	0.
IDWAL WYN HUGHES, PHD VICE-CHAIRMAN	2.00	X		X				0.	0.	0.
IAN STRECKER VICE-CHAIRMAN	2.00	X		X				0.	0.	0.
WILLIAM H. WILLIAMS VICE-CHAIRMAN	2.00	X		X				0.	0.	0.
MAE C. JEMISON, PHD TRUSTEE	0.50	X						0.	0.	0.
KENNETH H. BRINK, PHD TRUSTEE	0.50	X						0.	0.	0.
MICHAEL A. BUTT TRUSTEE	0.50	X						0.	0.	0.
THOMAS M. CHURCH, PHD TRUSTEE	0.50	X						0.	0.	0.
RITA R. COLWELL, PHD TRUSTEE	0.50	X						0.	0.	0.
JOHN W. FARRINGTON, PHD TRUSTEE	0.50	X						0.	0.	0.
DIANA H. FRAZIER TRUSTEE	0.50	X						0.	0.	0.
JAMES N. GALLOWAY, PHD TRUSTEE	0.50	X						0.	0.	0.
LINDA K. GLOVER TRUSTEE	0.50	X						0.	0.	0.
RODNEY H. GLOVER TRUSTEE	0.50	X						0.	0.	0.
CHARLES KENNEL, PHD TRUSTEE	0.50	X						0.	0.	0.
ALAN MCGOWAN TRUSTEE	0.50	X						0.	0.	0.

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

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Part VII Section A. **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MATTHEW R. SIMMONS TRUSTEE	0.50	X						0.	0.	0.
JAMES N. STANARD, PHD TRUSTEE	0.50	X						0.	0.	0.
DEBORAH K. STEINBERG, PH TRUSTEE	0.50	X						0.	0.	0.
H. RODGER MELTON, PHD TRUSTEE	0.50	X						0.	0.	0.
EDWARD S. TRIPPE TRUSTEE	0.50	X						0.	0.	0.
WILLIAM RUSSEL, PHD TRUSTEE	0.50	X						0.	0.	0.
PHILIP V. BANCROFT TRUSTEE	0.50	X						0.	0.	0.
ALLAN WB GRAY TRUSTEE	0.50	X						0.	0.	0.
MICHAEL D. HAMER, PHD TRUSTEE	0.50	X						0.	0.	0.
REBECCA KNOX-BYRNE TRUSTEE	0.50	X						0.	0.	0.
1b Total								1,686,436.	0.	112,144.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **10**

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
LYONS SHIPYARD INC PO BOX 2180, NORFOLK, VA 23501	DRYDOCK SERVICES FOR RESEARCH VESSEL	956,499.
BERMUDA ELECTRIC LIGHT CO LTD, PO BOX HM 1026, HAMILTON, BERMUDA, BERMUDA HM DX	ELECTRIC POWER AND SERVICE	454,909.
ESSO BERMUDA, PO BOX GE 49, ST GEORGE'S, BERMUDA, BERMUDA GE BX	FUEL AND LUBRICANTS	208,970.
ACCOUNTANT GENERAL, PO BOX HM 1537, HAMILTON, BERMUDA, BERMUDA HM DX	BERMUDA GOVERNMENT TAX, FEE AND PAYROLL	199,206.
BUTTERFIELD & VALLIS, PO BOX HM 468, HAMILTON, BERMUDA, BERMUDA HM DX	FOOD AND DINING SUPPLIES	190,274.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **11**

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Form **990** (2009)

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

Form 990 (2009)

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Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c	19,006.					
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,990,077.					
	g Noncash contributions included in lines 1a-1f \$		60,675.					
	h Total. Add lines 1a-1f		2,009,083.					
	Program Service Revenue	2 a PROGRAM SERVICE FEES	Business Code	900099	7,419,779.	7,419,779.		
b GUEST SERVICES			900099	722,329.	722,329.			
c COURSE FEES			900099	506,285.	506,285.			
d								
e								
f All other program service revenue								
g Total. Add lines 2a-2f			8,648,393.					
Other Revenue		3 Investment income (including dividends, interest, and other similar amounts)			358,424.			358,424.
		4 Income from investment of tax-exempt bond proceeds						
	5 Royalties							
	6 a Gross Rents	(i) Real						
		(ii) Personal						
		b Less: rental expenses						
		c Rental income or (loss)						
	d Net rental income or (loss)			251,304.	251,304.			
	7 a Gross amount from sales of assets other than inventory	(i) Securities						
		(ii) Other						
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
	d Net gain or (loss)			0.				
	8 a Gross income from fundraising events (not including \$ 19,006. of contributions reported on line 1c). See Part IV, line 18	a		165,877.				
		b Less: direct expenses		44,321.				
c Net income or (loss) from fundraising events			121,556.			121,556.		
9 a Gross income from gaming activities. See Part IV, line 19	a							
	b Less: direct expenses							
	c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a		188,108.					
	b Less: cost of goods sold		80,023.					
	c Net income or (loss) from sales of inventory		108,085.	108,085.				
Miscellaneous Revenue			Business Code					
11 a	a							
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d							
12 Total revenue. See instructions			11496845.9,007,782.		0.	479,980.		

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

Form 990 (2009)

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	560,209.	560,209.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	11,994.	11,994.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,686,436.	1,091,372.	272,310.	322,754.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,111,126.	2,832,470.	123,100.	155,556.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	616,041.	500,871.	78,357.	36,813.
10 Payroll taxes	224,253.	162,998.	42,740.	18,515.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	60,702.		60,702.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	388,707.	368,096.	13,765.	6,846.
12 Advertising and promotion	587.			587.
13 Office expenses	484,907.	392,519.	53,623.	38,765.
14 Information technology	29,116.	29,116.		
15 Royalties				
16 Occupancy	395,062.	336,143.	54,119.	4,800.
17 Travel	318,366.	303,845.	11,308.	3,213.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	75,136.	72,731.	2,287.	118.
20 Interest	135,303.	126,996.	8,307.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,049,295.	959,612.	87,486.	2,197.
23 Insurance	206,501.	193,794.	12,012.	695.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a REPAIRS & MAINTENANCE	1,499,324.	1,487,569.	6,802.	4,953.
b SUPPLIES AND FOOD	842,541.	829,411.	5,503.	7,627.
c INTERNS/STIPENDS	396,866.	349,466.		47,400.
d FUEL	318,114.	318,114.		
e RECRUITMENT FEES	10,105.	2,377.	5,364.	2,364.
f All other expenses	9,539.	7,178.	2,361.	
25 Total functional expenses. Add lines 1 through 24f	12,430,230.	10,936,881.	840,146.	653,203.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

Form 990 (2009)

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	1,259,251.	1	1,816,605.	
	2 Savings and temporary cash investments	13,608.	2	285,495.	
	3 Pledges and grants receivable, net	3,702,985.	3	2,559,240.	
	4 Accounts receivable, net	538,795.	4	262,314.	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8	38,866.	
	9 Prepaid expenses and deferred charges	39,780.	9	23,077.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	25,300,713.			
	b Less: accumulated depreciation	9,209,839.	16,641,124.	10c	16,090,874.
	11 Investments - publicly traded securities	8,122,086.	11	9,622,336.	
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	30,317,629.	16	30,698,807.		
Liabilities	17 Accounts payable and accrued expenses	751,769.	17	1,023,848.	
	18 Grants payable	781,779.	18	617,707.	
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties	6,531,661.	23	6,171,741.	
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities. Complete Part X of Schedule D	167,402.	25	167,402.	
	26 Total liabilities. Add lines 17 through 25	8,232,611.	26	7,980,698.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	12,132,063.	27	11,997,281.	
	28 Temporarily restricted net assets	2,335,440.	28	3,102,213.	
	29 Permanently restricted net assets	7,617,515.	29	7,618,615.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
	33 Total net assets or fund balances	22,085,018.	33	22,718,109.	
	34 Total liabilities and net assets/fund balances	30,317,629.	34	30,698,807.	

Form 990 (2009)

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Form 990 (2009)

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Part XI Financial Statements and Reporting

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

Form 990 (2009)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	11308762.	9802403.	9137622.	11891531.	9655414.	51795732.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	1602857.	2127957.	2078901.	1887610.	1903024.	9600349.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	12911619.	11930360.	11216523.	13779141.	11558438.	61396081.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b						0.
8 Public support. (Subtract line 7c from line 6)						61396081.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	12911619.	11930360.	11216523.	13779141.	11558438.	61396081.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	229,346.	281,448.	384,687.	335,774.	358,424.	1589679.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	229,346.	281,448.	384,687.	335,774.	358,424.	1589679.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	28,882.	26,871.	23,408.	26,562.	24,943.	130,666.
13 Total support. (Add lines 9, 10c, 11, and 12)	13169847.	12238679.	11624618.	14141477.	11941805.	63116426.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	97.27 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	2.52 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☒
- b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization **BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

Employer identification number
06-0706038

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	8,156,125.	8,933,123.			
b Contributions	1,100.	1,956,319.			
c Net investment earnings, gains, and losses	1,921,213.	-2383888.			
d Grants or scholarships					
e Other expenditures for facilities and programs	324,021.	349,429.			
f Administrative expenses					
g End of year balance	9,754,417.	8,156,125.			

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ► 10.00 %
b Permanent endowment ► 78.00 %
c Term endowment ► 12.00 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		465,000.		465,000.
b Buildings		13,943,374.	5,464,668.	8,478,706.
c Leasehold improvements				
d Equipment		3,270,671.	2,259,845.	1,010,826.
e Other		7,621,668.	1,485,326.	6,136,342.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				16,090,874.

Schedule D (Form 990) 2009

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Schedule D (Form 990) 2009

06-0706038 Page 4

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	11,496,845.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	12,430,230.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-933,385.
4	Net unrealized gains (losses) on investments	4	1,566,476.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	1,566,476.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	633,091.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	13,508,281.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	60,675.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	60,675.
3	Subtract line 2e from line 1	3	13,447,606.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	-1,950,761.
c	Add lines 4a and 4b	4c	-1,950,761.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	11,496,845.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	12,875,190.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	60,675.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	384,285.
e	Add lines 2a through 2d	2e	444,960.
3	Subtract line 2e from line 1	3	12,430,230.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	12,430,230.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: THE PURPOSE OF THE DONOR-RESTRICTED ENDOWMENT FUNDS IS

TO PROVIDE LONG-TERM SUPPORT FOR BIOS AND ITS CHARITABLE PROGRAMS.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES RECLASSSED TO FORM 990, PART VIII, LINE 6B:

\$259,941

FUNDRAISING EXPENSES RECLASSSED TO FORM 990, PART VIII, LINE 8B:

\$44,321

Schedule D (Form 990) 2009

932054
02-01-10

Part XIV Supplemental Information (continued)

COST OF GOODS SOLD RECLASSIFIED TO FORM 990, PART VIII, LINE 10B:

\$80,023

UNREALIZED GAIN ON INVESTMENTS: \$1,566,476

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES RECLASSIFIED TO FORM 990, PART VIII, LINE 6B:

\$259,941

FUNDRAISING EXPENSES RECLASSIFIED TO FORM 990, PART VII, LINE 8B:

\$44,321

COST OF GOODS SOLD RECLASSIFIED TO FORM 990, PART VIII, LINE 10B:

\$80,023

PART X, LINE 2 - FIN 48 FOOTNOTE - MANAGEMENT HAS DETERMINED THAT BIOS HAD NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE FINANCIAL STATEMENT RECOGNITION. BIOS IS NO LONGER SUBJECT TO AUDITS BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO 2006.

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

OMB No 1545-0047

2009

Open to Public Inspection

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Employer identification number

06-0706038

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

- 2 For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

- 3 Activities per Region.** (Use Schedule F-1 (Form 990) if additional space is needed.)

3 Activities per region. (Use Schedule R-1 (Form 990) if additional space is needed.)					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
BERMUDA	1	84	PROGRAM SERVICES	SCIENTIFIC RESEARCH AND EDUCATION	12,418,236.
Totals	1	84			12,418,236

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2009

Part II	Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any
---------	--

recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000

Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

2	Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by

the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.

Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information.

SCHEDULE F, PART I, LINE 2: USE OF GRANT FUNDS OUTSIDE THE USA ARE
SUBJECT TO THE SAME SCRUTINY AS ARE FUNDS INSIDE THE USA. THE FUNDS ARE
ISSUED TO THE ORGANIZATION ONLY, BASED ON AN APPROVED PROPOSAL, PERIODIC
REPORTS ARE REQUIRED AND FUNDS ARE ONLY RELEASED ON A REIMBURSEMENT
BASIS.

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**
▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open To Public Inspection

Employer identification number
06-0706038

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- a ☐ Mail solicitations

- b** ☐ Internet and email solicitations

- c** Phone solicitations

- d** ☐ In-person solicitations

- e ☐ Solicitation of non-government grants

- f ☐ Solicitation of government grants**

- ☐ Special fundraising events

- 2 a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes☒ No

- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.
NY,

BERMUDA INSTITUTE OF OCEAN SCIENCES

Schedule G (Form 990 or 990-EZ) 2009 **(BIOS), INC.**

06-0706038 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		BEACH BASH (event type)	(event type)	(total number)	
Revenue	1	Gross receipts	211,912.		211,912.
	2	Less: Charitable contributions	46,035.		46,035.
	3	Gross income (line 1 minus line 2)	165,877.		165,877.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	44,321.		44,321.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			(44,321)
	11	Net income summary. Combine line 3, column (d), and line 10			121,556.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
	7	Direct expense summary. Add lines 2 through 5 in column (d)			()
	8	Net gaming income summary. Combine line 1, column (d), and line 7			

<p>9 Enter the state(s) in which the organization operates gaming activities: _____</p> <p>a Is the organization licensed to operate gaming activities in each of these states?</p> <p>b If "No," explain:</p> <p>_____</p> <p>_____</p> <p>10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?</p> <p>b If "Yes," explain:</p> <p>_____</p> <p>_____</p> <p>11 Does the organization operate gaming activities with nonmembers?</p> <p>12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?</p>	<table border="1"> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> <tr> <td>9a</td> <td></td> <td></td> </tr> <tr> <td>10a</td> <td></td> <td></td> </tr> <tr> <td>11</td> <td></td> <td></td> </tr> <tr> <td>12</td> <td></td> <td></td> </tr> </table>		Yes	No	9a			10a			11			12		
	Yes	No														
9a																
10a																
11																
12																

BERMUDA INSTITUTE OF OCEAN SCIENCES

Schedule G (Form 990 or 990-EZ) 2009 **(BIOS), INC.**

06-0706038 Page 3

13 Indicate the percentage of gaming activity operated in:

- a** The organization's facility
- b** An outside facility

13a	%
13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.
- c** If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Schedule G (Form 990 or 990-EZ) 2009

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
► Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
inspection

Name of the organization **BERMUDA INSTITUTE OF OCEAN SCIENCES**

Employer identification number
06-0706038

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed. ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WOODS HOLE OCEANOGRAPHIC INSTITUTE 569 WOODS HOLE ROAD BOSTON, MA 02543	04-2105850	501(C)(3)	83,918.	0.			WEATHER AND SCIENCE RELATED RESEARCH
MARINE BIOLOGICAL LABORATORY P.O. BOX 3218 BOSTON, MA 02241-3218	04-2104690	501(C)(3)	195,108.	0.			WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ARIZONA 888 N. EUCLID TUCSON, AZ 85719	74-2652689	501(C)(3)	121,725.	0.			WEATHER AND SCIENCE RELATED RESEARCH
FLORIDA STATE UNIVERSITY FOR RESEARCH - P.O. BOX 3064166 - TALLAHASSEE, FL 32306-4166	59-3211153	501(C)(3)	78,341.	0.			WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ALASKA FAIRBANKS P.O. BOX 757880 FAIRBANKS, AK 99775-7880	92-6000147	501(C)(3)	5,891.	0.			WEATHER AND SCIENCE RELATED RESEARCH
COLLEGE OF WILLIAM AND MARY P.O. BOX 1346, ROUTE 1208 GREAT ROAD - GLOUCESTER POINT, VA 23062-1346	54-6001802	501(C)(3)	15,742.	0.			WEATHER AND SCIENCE RELATED RESEARCH

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

7.
0.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2009

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

06-0706038

Page 2

Schedule I (Form 990) 2009

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: BIOS HAS ESTABLISHED POLICIES AND PROCEDURES

FOR ALL OF ITS FINANCIAL OPERATIONS AS DOCUMENTED IN ITS ACCOUNTING

POLICIES AND PROCEDURES MANUAL.

**SCHEDULE I-1
(Form 990)**Department of the Treasury
Internal Revenue Service**Continuation Sheet for Schedule I (Form 990)**▶ Attach to Form 990 to list additional information for
Schedule I (Form 990), Part II or Part III.**2009****Open to Public
Inspection**

Name of the organization

**BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**Employer identification number
06-0706038**Part I** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF WISCONSIN 21 N. PARK STREET, SUITE 6401 MADISON, WI 53715-1218	39-6006492	501(C)(3)	59,483.	0.			WEATHER AND SCIENCE RELATED RESEARCH

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I-1 (Form 990) 2009

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 23.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization **BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC.** Employer identification number **06-0706038**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Schedule J (Form 990) 2009

Part II	Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.
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For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)-(III) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

[illegible]

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

PART I, LINE 1A: HOUSING ALLOWANCES ARE PROVIDED TO SUPPLEMENT THE EXCESSIVE
COST OF HOUSING IN BERMUDA. MOST STAFF ARE ABLE TO BENEFIT FROM THE
RELATIVELY LOW COST HOUSING AVAILABLE ON CAMPUS. ALL ALLOWANCES PROVIDED
ARE INCLUDED IN W-2'S WHERE REQUIRED.

CLUB MEMBERSHIPS ARE ONLY PROVIDED TO THE PRESIDENT AND ARE USED
EXCLUSIVELY FOR FUND RAISING. THESE ARE NOT CONSIDERED TAXABLE.

SCHEDULE J-2
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

▶ See the Instructions for Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the Organization **BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.**

Employer identification number
06-0706038

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
CHRISTOPHER MAYBURY TRUSTEE	0.50	X						0.	0.	0.
RAYMOND E. MOORE TRUSTEE	0.50	X						0.	0.	0.
BRIAN M. O'HARA TRUSTEE	0.50	X						0.	0.	0.
RALPH E. RICHARDSON TRUSTEE	0.50	X						0.	0.	0.
HON. GERALD DE SIMONS, O TRUSTEE	0.50	X						0.	0.	0.
HON. SIR JOHN W. SWAN, K TRUSTEE	0.50	X						0.	0.	0.
ALAN R. THOMPSON TRUSTEE	0.50	X						0.	0.	0.
GEORGE A. WARDMAN TRUSTEE	0.50	X						0.	0.	0.
KATHERINE K. WATSON, JP TRUSTEE	0.50	X						0.	0.	0.
KARL WILDI TRUSTEE	0.50	X						0.	0.	0.
LADY (JUDY) VEREKER TRUSTEE	0.50	X						0.	0.	0.
PHILIP BUTTERFIELD TRUSTEE	0.50	X						0.	0.	0.
RICHARD J. FERRETT TRUSTEE	0.50	X						0.	0.	0.
DIANE FRANCIS TRUSTEE	0.50	X						0.	0.	0.
STEPHEN MARKMAN TREASURER & CONTROLLER	40.00			X				111,751.	0.	11,202.
GILLIAN M.S. HOLLIS SECRETARY	40.00			X				78,342.	0.	8,892.
F. GERALD PLUMLEY EDUCATION DIRECTOR	40.00				X			164,748.	0.	9,448.
NICHOLAS BATES DIRECTOR OF SCIENCE	40.00				X			157,649.	0.	8,907.
GEORGIA V. SULLIVAN DIRECTOR OF ADVANCEMENT	40.00				X			158,083.	0.	7,509.
WILLIAM WELTON CHIEF OPERATING OFFICER	40.00				X			183,750.	0.	13,608.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2009

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the Organization

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Employer Identification number
06-0706038

Part I	Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
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LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2009

• **SCHEDULE M**
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

► **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
► **Attach to Form 990.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization **BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC.**

Employer identification number
06-0706038

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>VARIOUS</u>)	X	0	60,675.	FMV @ TIME OF DONATI
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X
33		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2009

• **SCHEDULE O**
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Employer identification number
06-0706038

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

A BLEND OF CUTTING-EDGE RESEARCH, COMPREHENSIVE EDUCATIONAL EXPERIENCES
AND A COMMITMENT TO SHARE OUR KNOWLEDGE INTERNATIONALLY. BIOS IS A
WORLD LEADER IN OCEANIC AND ATMOSPHERIC SCIENCE, RESEARCH AND
EDUCATION; A GLOBAL CENTER OF EXCELLENCE; AND, EMPLOYER OF CHOICE FOR
OCEAN SCIENTISTS, RESEARCHERS AND EDUCATORS. WE STRIVE TO MAXIMIZE
UNDERSTANDING OF THE OCEANS AND ATMOSPHERE AND THEIR RELATIONSHIPS WITH
PLANETARY HEALTH, HUMAN HEALTH AND SUSTAINABLE DEVELOPMENT.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ATMOSPHERIC SCIENCE, RESEARCH AND EDUCATION; A GLOBAL CENTER OF
EXCELLENCE; AND, EMPLOYER OF CHOICE FOR OCEAN SCIENTISTS, RESEARCHERS
AND EDUCATORS. WE STRIVE TO MAXIMIZE UNDERSTANDING OF THE OCEANS AND
ATMOSPHERE AND THEIR RELATIONSHIPS WITH PLANETARY HEALTH, HUMAN HEALTH
AND SUSTAINABLE DEVELOPMENT.

FORM 990, PART VI, SECTION A, LINE 2: THE TRUSTEES MR. RODNEY H. GLOVER
(ATTY) AND MS. LINDA K. GLOVER ARE BROTHER AND SISTER. MR. ALAN R THOMPSON
AND MR RICHARD J. FERRETT WORK FOR BUTTERFIELD BANK. THE HON GERALD D.E.
SIMONS OBE WORKS FOR THE ARGUS GROUP. ALL ARE TRUSTEES OF BIOS.

FORM 990, PART VI, SECTION B, LINE 11: BIOS HAS ITS FORM 990 PREPARED BY
AN OUTSIDE ACCOUNTING FIRM AND HAS ESTABLISHED THE FOLLOWING REVIEW PROCESS
TO ENSURE THAT THE INFORMATION REPORTED IS COMPLETE AND ACCURATE. WHEN THE
FORM 990 HAS BEEN PREPARED, REVIEWED BY MANAGEMENT AND IS READY TO BE FILED
WITH THE INTERNAL REVENUE SERVICE, IT'S SUBMITTED ELECTRONICALLY TO THE

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Employer identification number
06-0706038

AUDIT COMMITTEE AND THE CHAIRMAN OF THE FINANCE COMMITTEE FOR REVIEW AND
COMMENTS PRIOR TO ITS SUBMISSION. EACH COMMENT OR ISSUE, IF ANY, IS
DOCUMENTED AND ADDRESSED UNTIL THE RETURN IS FINALIZED AND APPROVED FOR
FILING.

FORM 990, PART VI, SECTION B, LINE 12C: BIOS INC. CURRENTLY HAS IN PLACE A
CONFLICT OF INTEREST POLICY WHICH IT MONITORS AND ENFORCES. THE BOARD
CURRENTLY MANDATES THAT ALL MEMBERS OF MANAGEMENT AND THE GOVERNING BODY
DISCLOSE ANY POTENTIAL OR ACTUAL CONFLICTS THAT MAY EXIST. THE SIGNED
CONFLICT OF INTEREST POLICY IS KEPT ON FILE AND BOARD MEMBERS MAY NOT VOTE
ON AN ISSUE ON WHICH THEY HAVE A CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15A: BIOS, INC. HAS ESTABLISHED A
WRITTEN COMPENSATION POLICY FOR THEIR COMPENSATION COMMITTEE TO FOLLOW IN
ESTABLISHING THE COMPENSATION FOR THE CEO, EXECUTIVE DIRECTOR, TOP
MANAGEMENT OFFICIAL, OTHER OFFICERS OR KEY EMPLOYEES. COMPENSATION OF THE
PRESIDENT AND DIRECTOR IS DETERMINED BY THE COMPENSATION COMMITTEE BASED ON
REVIEW OF COMPARABLE STATISTICS AND OTHER SOURCES AS THEY DEEM APPROPRIATE.
COMPENSATION OF OTHER OFFICERS AND KEY MANAGEMENT PERSONNEL ARE DETERMINED
BY THE PRESIDENT AND DIRECTOR WITH THE ADVISE OF THE CHAIRMAN.

FORM 990, PART VI, SECTION C, LINE 19: BIOS, INC. MAKES ITS FORM 990
AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE
INTERNAL REVENUE CODE BY POSTING IT ON GUIDESTAR.ORG AND OTHER SIMILAR
TYPES OF WEBSITES. IN ADDITION FORM 990, THE FINANCIAL STATEMENTS, CONFLICT
OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON WRITTEN

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES
(BIOS), INC.

Employer identification number

06-0706038

REQUEST AT 1403 FOURTH AVENUE, IBC #9013, NEW HYDE PARK, NY 11040-5544 OR
BY CALLING THE ORGANIZATION DIRECTLY AT (441) 297-1880.

FORM 990, PART XI, LINE 2C:

COMMITTEE OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS:

THE ORGANIZATION HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR
OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN
INDEPENDENT ACCOUNTANT. THIS PROCESS DID NOT CHANGE FROM THE PRIOR
YEAR.

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☒

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC.	Employer identification number 06-0706038
	Number, street, and room or suite no. If a P.O. box, see instructions. 1403 FOURTH AVENUE, IBC # 9013	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW HYDE PARK, NY 11040-5544	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

STEPHEN MARKMAN

- The books are in the care of ▶ **BIOS, 17 BIOLOGICAL STATION - ST. GEORGE'S GE 01 BERMUDA**
Telephone No. ▶ **441-297-1880** FAX No. ▶ **441-297-2222**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC.	Employer identification number 06-0706038
	Number, street, and room or suite no. If a P.O. box, see instructions. 1403 FOURTH AVENUE, IBC # 9013	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW HYDE PARK, NY 11040-5544	

Check type of return to be filed (File a separate application for each return):

- ☒ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☐ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

STEPHEN MARKMAN

- The books are in the care of **BIOS, 17 BIOLOGICAL STATION - ST. GEORGE'S GE 01 BERMUDA**

Telephone No. **441-297-1880**

FAX No. **441-297-2222**

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**

5 For calendar year **2009**, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **▶**

Title **▶ CPA**

Date **▶**

Form **8868** (Rev 4-2009)