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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)

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

OMB No 1545-0047

2010

Open to Public  
Inspection

**A** For the 2010 calendar year, or tax year beginning and ending

**B** Check if applicable:  
☒ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ 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  
 17 BIOLOGICAL STATION  
 City or town, state or country, and ZIP + 4  
 ST GEORGE'S, GE 01 BERMUDA  
**F** Name and address of principal officer: DR. ANTHONY H. KNAP  
 17 BIOLOGICAL STATION, ST. GEORGE'S, GE 01

**D** Employer identification number  
06-0706038

**E** Telephone number  
441-297-1880

**G** Gross receipts \$ 12,207,669.

**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No  
**H(b)** Are all affiliates included? ☐ Yes ☐ No  
 If "No," attach a list. (see instructions)  
**H(c)** Group exemption number ▶

**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)( ) (insert no ) ☐ 4947(a)(1) or ☐ 527

**J** Website: WWW.BIOS.EDU

**K** Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

**L** Year of formation 1926 **M** State of legal domicile NY

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities: THE BIOS MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, (CONTINUED ON SCHEDULE O)

**2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	42
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	42
<b>5</b> Total number of individuals employed in calendar year 2010 (Part V, line 2a)	59
<b>6</b> Total number of volunteers (estimate if necessary)	35
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	0.
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	0.

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	2,009,083.	2,385,663.
<b>9</b> Program service revenue (Part VIII, line 2g)	8,648,393.	8,881,472.
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	358,424.	249,528.
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	480,945.	350,832.
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	11,496,845.	11,867,495.
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	572,203.	767,088.
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,637,856.	5,710,431.
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 419,718.		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	6,220,171.	5,667,832.
<b>18</b> Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)	12,430,230.	12,145,351.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-933,385.	-277,856.

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	30,698,807.	31,198,495.
<b>21</b> Total liabilities (Part X, line 26)	7,980,698.	7,832,657.
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	22,718,109.	23,365,838.

**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: [Signature]  
 Date: 7-13-11  
 STEPHEN MARKMAN, TREASURER  
 Type or print name and title

**Paid Preparer Use Only**  
 Print/Type preparer's name: CHRISTOPHER W. CASINI  
 Preparer's signature: [Signature]  
 Date: JUL 6 2011  
 Check if self-employed ☐ PTIN  
 Firm's name: O'CONNOR DAVIES MUNNS & DOBBINS, LLP  
 Firm's EIN: [Blank]  
 Firm's address: 60 EAST 42ND STREET, 36TH FL.  
 NEW YORK, NY 10165-3698  
 Phone no: (212) 286-2600

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

SCANNED AUG 15 2011

BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS), INC.

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**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☒ X

1 Briefly describe the organization's mission:

THE BIOS MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, AND OCEAN HEALTH THROUGH A BLEND OF CUTTING-EDGE RESEARCH, COMPREHENSIVE EDUCATIONAL EXPERIENCES AND A COMMITMENT TO SHARE OUR KNOWLEDGE INTERNATIONALLY. BIOS IS A WORLD (CONTINUED ON SCHEDULE O)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 7,529,062. including grants of \$ ) (Revenue \$ 7,471,409. )  
SCIENTIFIC RESEARCH:

BIOS PARTICIPATED IN 42 RESEARCH GRANTS FUNDED BY US FEDERAL AGENCIES INCLUDING NATIONAL SCIENCE FOUNDATION (NSF), NATIONAL OCEANOGRAPHIC AND ATMOSPHERIC ASSOCIATION (NOAA) AND NATIONAL AERONAUTICS AND SPACE ADMINISTRATION (NASA) AND THE GOVERNMENT OF BERMUDA. IN ADDITION, WE COLLABORATED WITH VARIOUS OTHER RESEARCH INSTITUTIONS IN ADDITIONAL RESEARCH PROGRAMS AND WORKED WITH VARIOUS REINSURERS TO DEVELOP INFORMATION TO AID IN THE ASSESSMENT OF WEATHER-RELATED RISK. OUR RESEARCH VESSEL R/V HSBC ATLANTIC EXPLORER LOGGED 136 RESEARCH SEA DAYS.

4b (Code: ) (Expenses \$ 2,916,691. including grants of \$ ) (Revenue \$ 1,713,439. )  
EDUCATION:

EDUCATION PROGRAMS INCLUDED OUR FALL SEMESTER (20 STUDENTS FOR FIFTEEN WEEK COURSE), SUMMER PROGRAMS (40 STUDENTS FOR THREE COURSES LASTING THREE TO FOUR WEEKS EACH), RESEARCH EXPERIENCE FOR UNDERGRADUATES (8 STUDENTS FOR TWELVE WEEKS), VISITING STUDENTS OR INTERNS (20 STUDENTS FOR TWELVE TO TWENTY-FOUR WEEK EXPERIENCES), VISITING SCHOOL GROUPS FROM USA, UK AND EUROPE (450 STUDENTS, USUALLY FOR SIX TO TWELVE DAYS EACH GROUP), BERMUDA SCHOOL GROUPS FOR HALF DAY PROGRAM, APPROXIMATELY 200 PER PROGRAM (TOTAL 2400 STUDENTS), WEEKLY FACILITY TOURS (ABOUT 500 PEOPLE), NIPPON FOUNDATION FUNDED THROUGH THE PARTNERSHIP FOR THE OBSERVATION OF GLOBAL OCEANS (10 STUDENTS FOR TEN MONTHS) AND ELDERHOSTEL (665 PARTICIPANTS FOR 6 TO 10 DAY PROGRAMS).

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 10,445,753.

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**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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>	<b>X</b>	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	<b>X</b>	
<b>3</b> 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>		<b>X</b>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		<b>X</b>
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		
<b>6</b> 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>		<b>X</b>
<b>7</b> 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>		<b>X</b>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		<b>X</b>
<b>9</b> 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>		<b>X</b>
<b>10</b> 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>	<b>X</b>	
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> 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>	<b>X</b>	
<b>b</b> 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>		<b>X</b>
<b>c</b> 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>		<b>X</b>
<b>d</b> 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>		<b>X</b>
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>X</b>	
<b>f</b> 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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<b>X</b>	
<b>12a</b> 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>	<b>X</b>	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		<b>X</b>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		<b>X</b>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>X</b>	
<b>b</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, Parts I and IV</i>	<b>X</b>	
<b>15</b> 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, Parts II and IV</i>		<b>X</b>
<b>16</b> 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, Parts III and IV</i>		<b>X</b>
<b>17</b> 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>		<b>X</b>
<b>18</b> 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>	<b>X</b>	
<b>19</b> 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>		<b>X</b>
<b>20a</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		<b>X</b>
<b>b</b> If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

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**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>21</b> 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>	<b>X</b>	
<b>22</b> 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>		<b>X</b>
<b>23</b> 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>	<b>X</b>	
<b>24a</b> 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>		<b>X</b>
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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>		<b>X</b>
<b>25b</b> 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>		<b>X</b>
<b>26</b> 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>		<b>X</b>
<b>27</b> 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>		<b>X</b>
<b>28</b> 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):		
<b>28a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<b>X</b>
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<b>X</b>
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		<b>X</b>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<b>X</b>	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		<b>X</b>
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		<b>X</b>
<b>32</b> 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>		<b>X</b>
<b>33</b> 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>		<b>X</b>
<b>34</b> 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>		<b>X</b>
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)?		<b>X</b>
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		<b>X</b>
<b>37</b> 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>		<b>X</b>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	<b>X</b>	

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

Form **990** (2010)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response to any question in this Part V ☐

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
<b>2a</b>	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		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
<b>4a</b>	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)?	X	
<b>b</b>	If "Yes," enter the name of the foreign country: <b>BERMUDA</b> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>5c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	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?		X
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	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?	X	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?		
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
<b>c</b>	Enter the amount of reserves on hand		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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(BIOS), INC.**

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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.

Check if Schedule O contains a response to any question in this Part VI ☒

**Section A. Governing Body and Management**

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	42	
<b>1b</b> Enter the number of voting members included in line 1a, above, who are independent	42	
<b>2</b> 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	
<b>3</b> 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
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b> Does the organization have members or stockholders?		X
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
<b>7b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body?	X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	X	
<b>9</b> 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
<b>10a</b> Does the organization have local chapters, branches, or affiliates?		X
<b>b</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?		
<b>11a</b> Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
<b>13</b> Does the organization have a written whistleblower policy?	X	
<b>14</b> Does the organization have a written document retention and destruction policy?	X	
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	X	
<b>b</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.)		
<b>16a</b> 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>b</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, GE 01 BERMUDA**

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

Check if Schedule O contains a response to any question in this Part VII ☐

**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.

- 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, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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		389,855.	0.	21,360.
BRIAN DUPERREULT 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.
ANTHONY WILLIAMS 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.



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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 (describe hours for related organizations in Schedule O)	(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			
NEILL CURRIE TRUSTEE	0.50	X						0.	0.	0.
JAMES N. STANARD, PHD TRUSTEE	0.50	X						0.	0.	0.
DEBORAH K. STEINBERG, PHD 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.
<b>1b Sub-total</b>								389,855.	0.	21,360.
<b>c Total from continuation sheets to Part VII, Section A</b>								1,373,564.	0.	104,140.
<b>d Total (add lines 1b and 1c)</b>								1,763,419.	0.	125,500.

**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

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
<b>4</b> 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	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		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
SOMERS CONSTRUCTION, 20 BAKERY LANE, PEMBROKE, BERMUDA, BERMUDA HM 07	CONSTRUCTION	813,342.
BERMUDA ELECTRIC LIGHT CO LTD, PO BOX HM 1026, HAMILTON, BERMUDA, BERMUDA HM DX	ELECTRIC POWER AND SERVICE	431,678.
LYONS SHIPYARD INC PO BOX 2180, NORFOLK, VA 23501	DRYDOCK SERVICES FOR RESEARCH VESSEL	381,093.
ACCOUNTANT GENERAL, PO BOX HM 1537, HAMILTON, BERMUDA, BERMUDA HM DX	BERMUDA GOVERNMENT TAX, FEE AND PAYROLL	215,106.
HILLER SYSTEMS INC. PO BOX 91508, MOBILE, AL 36691-1508	PARTS & SUPPLIES FOR RESEARCH VESSEL	186,918.

**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 13

**SEE PART VII, SECTION A CONTINUATION SHEETS**

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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			
REBECCA KNOX-BYRNE TRUSTEE	0.50	X						0.	0.	0.
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, OBE TRUSTEE	0.50	X						0.	0.	0.
HON. SIR JOHN W. SWAN, KBE, JP TRUSTEE	0.50	X						0.	0.	0.
BRADFORD KOPP TRUSTEE	0.50	X						0.	0.	0.
GEORGE A. WARDMAN TRUSTEE	0.50	X						0.	0.	0.
MICHAEL MCGAVICK 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.
JOHNATHAN REISS TRUSTEE	0.50	X						0.	0.	0.
STEPHEN MARKMAN TREASURER & CONTROLLER	40.00			X				152,269.	0.	12,932.
GILLIAN M.S. HOLLIS SECRETARY	40.00			X				78,955.	0.	9,437.
F. GERALD PLUMLEY EDUCATION DIRECTOR	40.00				X			176,734.	0.	10,705.
NICHOLAS BATES DIRECTOR OF SCIENCE	40.00				X			163,017.	0.	9,988.
Total to Part VII, Section A, line 1c										

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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			
WILLIAM WELTON CHIEF OPERATING OFFICER	40.00				X			190,641.	0.	15,026.
RONALD H. HARELSTAD MARINE SUPERINTENDENT	40.00					X		110,399.	0.	8,610.
MICHAEL W. LOMAS SENIOR SCIENTIST	40.00					X		132,569.	0.	14,501.
FREDRIC LIPSCHULTZ SENIOR SCIENTIST	40.00					X		160,524.	0.	0.
ANDREW PETERS SCIENTIST	40.00					X		105,220.	0.	13,565.
RICHARD SMITH SCIENTIST	40.00					X		103,236.	0.	9,376.
Total to Part VII, Section A, line 1c								1,373,564.		104,140.

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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
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>	10,089.				
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	2,375,574.				
	<b>g</b> Noncash contributions included in lines 1a-1f \$		159,406.				
	<b>h Total.</b> Add lines 1a-1f			2,385,663.			
<b>Program Service Revenue</b>	<b>2 a</b> PROGRAM SERVICE FEES	Business Code	900099	7,586,624.	7,586,624.		
	<b>b</b> GUEST SERVICES		900099	917,199.	917,199.		
	<b>c</b> COURSE FEES		900099	377,649.	377,649.		
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			8,881,472.			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			249,528.		
<b>4</b> Income from investment of tax-exempt bond proceeds							
<b>5</b> Royalties							
<b>6 a</b> Gross Rents		(i) Real	458,267.				
<b>b</b> Less: rental expenses		(ii) Personal	227,180.				
<b>c</b> Rental income or (loss)			231,087.				
<b>d</b> Net rental income or (loss)				231,087.	231,087.		
<b>7 a</b> Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
<b>b</b> Less: cost or other basis and sales expenses							
<b>c</b> Gain or (loss)							
<b>d</b> Net gain or (loss)							
<b>8 a</b> Gross income from fundraising events (not including \$ 10,089. of contributions reported on line 1c). See Part IV, line 18							
<b>a</b>			89,915.				
<b>b</b> Less: direct expenses			42,459.				
<b>c</b> Net income or (loss) from fundraising events				47,456.			47,456.
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19							
<b>b</b> Less: direct expenses							
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances		142,824.					
<b>b</b> Less: cost of goods sold		70,535.					
<b>c</b> Net income or (loss) from sales of inventory			72,289.	72,289.			
<b>Miscellaneous Revenue</b>			Business Code				
<b>11 a</b>							
<b>b</b>							
<b>c</b>							
<b>d</b> All other revenue							
<b>e Total.</b> Add lines 11a-11d							
<b>12 Total revenue.</b> See instructions				11867495.	9,184,848.	0.	296,984.

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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 VIII.	(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	767,088.	767,088.		
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				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,763,419.	1,092,900.	586,447.	84,072.
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	3,100,891.	2,637,946.	254,091.	208,854.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	577,958.	457,900.	92,386.	27,672.
10 Payroll taxes	268,163.	212,458.	42,866.	12,839.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	60,900.		60,900.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	525,520.	512,857.	4,916.	7,747.
12 Advertising and promotion	1,270.			1,270.
13 Office expenses	364,413.	276,863.	71,168.	16,382.
14 Information technology	29,622.	28,250.		1,372.
15 Royalties				
16 Occupancy	361,779.	361,667.		112.
17 Travel	375,450.	350,302.	15,323.	9,825.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	17,686.	16,471.	1,180.	35.
20 Interest	41,052.	37,191.	3,861.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,113,562.	994,681.	116,683.	2,198.
23 Insurance	235,200.	227,988.	6,502.	710.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a REPAIRS & MAINTENANCE	865,838.	849,681.	13,174.	2,983.
b SUPPLIES AND FOOD	822,619.	797,557.	8,285.	16,777.
c INTERNS/STIPENDS	439,336.	416,618.		22,718.
d FUEL	372,425.	372,425.		
e OTHER EXPENSES	26,245.	25,470.	775.	
f All other expenses	14,915.	9,440.	1,323.	4,152.
25 Total functional expenses. Add lines 1 through 24f	12,145,351.	10,445,753.	1,279,880.	419,718.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing	1,816,605.	<b>1</b>	1,840,233.
	<b>2</b> Savings and temporary cash investments	285,495.	<b>2</b>	12,947.
	<b>3</b> Pledges and grants receivable, net	2,559,240.	<b>3</b>	1,444,807.
	<b>4</b> Accounts receivable, net	262,314.	<b>4</b>	679,244.
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		<b>6</b>	
	<b>7</b> Notes and loans receivable, net		<b>7</b>	
	<b>8</b> Inventories for sale or use	38,866.	<b>8</b>	33,641.
	<b>9</b> Prepaid expenses and deferred charges	23,077.	<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	26,973,949.		
	<b>10b</b> Less: accumulated depreciation	10,309,900.		
		16,090,874.	<b>10c</b>	16,664,049.
	<b>11</b> Investments - publicly traded securities	9,622,336.	<b>11</b>	10,523,574.
	<b>12</b> Investments - other securities. See Part IV, line 11		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11		<b>13</b>	
	<b>14</b> Intangible assets		<b>14</b>	
<b>15</b> Other assets. See Part IV, line 11		<b>15</b>		
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34)	30,698,807.	<b>16</b>	31,198,495.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	1,023,848.	<b>17</b>	1,451,042.
	<b>18</b> Grants payable	617,707.	<b>18</b>	889,231.
	<b>19</b> Deferred revenue		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties	6,171,741.	<b>23</b>	5,449,153.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D	167,402.	<b>25</b>	43,231.
	<b>26 Total liabilities.</b> Add lines 17 through 25	7,980,698.	<b>26</b>	7,832,657.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets	11,997,281.	<b>27</b>	11,888,973.
	<b>28</b> Temporarily restricted net assets	3,102,213.	<b>28</b>	3,857,000.
	<b>29</b> Permanently restricted net assets	7,618,615.	<b>29</b>	7,619,865.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds		<b>32</b>	
	<b>33</b> Total net assets or fund balances	22,718,109.	<b>33</b>	23,365,838.
	<b>34</b> Total liabilities and net assets/fund balances	30,698,807.	<b>34</b>	31,198,495.

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**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	11,867,495.
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,145,351.
3	Revenue less expenses. Subtract line 2 from line 1	3	-277,856.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	22,718,109.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	925,585.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	23,365,838.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

☐

- 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 separate basis, consolidated 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 (2010)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

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

Employer identification number  
**06-0706038**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☒ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I      b ☐ Type II      c ☐ Type III - Functionally integrated      d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g ☐ Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) ☐ A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) ☐ A family member of a person described in (i) above?
- (iii) ☐ A 35% controlled entity of a person described in (i) or (ii) above?
- h ☐ Provide the following information about the supported organization(s).

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010



**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> 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)						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions)					<b>12</b>	
<b>13 First five years.</b> 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 <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	%
<b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14	<b>15</b>	%
<b>16a 33 1/3% support test - 2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>b 33 1/3% support test - 2009.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>17a 10% -facts-and-circumstances test - 2010.</b> 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 <b>stop here.</b> 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>b 10% -facts-and-circumstances test - 2009.</b> 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 <b>stop here.</b> 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>18 Private foundation.</b> 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) 2010

**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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	9802403.	9137622.	11891531.	9655414.	10342028.	50828998.
<b>2</b> 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	2127957.	2078901.	1887610.	1903024.	1626820.	9624312.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5	11930360.	11216523.	13779141.	11558438.	11968848.	60453310.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
<b>b</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.
<b>c</b> Add lines 7a and 7b						0.
<b>8 Public support</b> (Subtract line 7c from line 6)						60453310.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6	11930360.	11216523.	13779141.	11558438.	11968848.	60453310.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	281,448.	384,687.	335,774.	358,424.	249,528.	1609861.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b	281,448.	384,687.	335,774.	358,424.	249,528.	1609861.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	26,871.	23,408.	26,562.	24,943.	27,262.	129,046.
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)	12238679.	11624618.	14141477.	11941805.	12245638.	62192217.
<b>14 First five years.</b> 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 <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	97.20 %
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15	<b>16</b>	97.27 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	2.59 %
<b>18</b> Investment income percentage from 2009 Schedule A, Part III, line 17	<b>18</b>	2.52 %

**19a 33 1/3% support tests - 2010.** 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 - 2009.** 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

**2010****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 education)	<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, and not on a historic structure listed in the National Register	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 (ASC 958), 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 (ASC 958), 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 (ASC 958) 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 d ☐ Loan or exchange programs
- b ☐ Scholarly research e ☐ Other \_\_\_\_\_
- c ☐ Preservation for future generations
- 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 the 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 Beginning balance             |        |
| 1d Additions during the year     |        |
| 1e Distributions during the year |        |
| 1f 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	9,754,417.	8,156,125.	8,933,123.		
b Contributions	1,250.	1,100.	1,956,319.		
c Net investment earnings, gains, and losses	1,169,529.	1,921,213.	-2,383,888.		
d Grants or scholarships					
e Other expenditures for facilities and programs	404,021.	324,021.	349,429.		
f Administrative expenses					
g End of year balance	10,521,175.	9,754,417.	8,156,125.		

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ► 11.00 %
- b Permanent endowment ► 72.00 %
- 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
- 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.

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

**Part VI 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		486,850.		486,850.
b Buildings		14,773,938.	5,862,348.	8,911,590.
c Leasehold improvements				
d Equipment		3,797,329.	2,582,464.	1,214,865.
e Other		7,915,832.	1,865,088.	6,050,744.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				16,664,049.

Schedule D (Form 990) 2010

## BERMUDA INSTITUTE OF OCEAN SCIENCES

Schedule D (Form 990) 2010

(BIOS), INC.

06-0706038 Page 3

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12 ) ►		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13 ) ►		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) ANNUITY PAYABLE	17,924.
(3) RETENTION PAYABLE	25,307.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ►	
	43,231.

FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under  
2. FIN 48 (ASC 740)

032053  
12-20-10

Schedule D (Form 990) 2010

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

Schedule D (Form 990) 2010

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	11,867,495.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	12,145,351.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-277,856.
4	Net unrealized gains (losses) on investments	4	925,585.
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	925,585.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	647,729.

**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	13,171,224.
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	159,406.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	1,144,323.
e	Add lines 2a through 2d	2e	1,303,729.
3	Subtract line 2e from line 1	3	11,867,495.
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	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	11,867,495.

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

1	Total expenses and losses per audited financial statements	1	12,523,495.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	159,406.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	218,738.
e	Add lines 2a through 2d	2e	378,144.
3	Subtract line 2e from line 1	3	12,145,351.
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	12,145,351.

**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 2D - OTHER ADJUSTMENTS:**

**UNREALIZED GAIN ON INVESTMENTS: \$925,585**

**FUNDRAISING EXPENSES RECLASSIFIED TO FORM 990, PART VII, LINE**

**8B: \$42,461**

**FACILITY FEE, RECLASSIFIED TO FORM 990, PART VIII, LINE 2B:**

Schedule D (Form 990) 2010

BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS), INC.

Schedule D (Form 990) 2010

06-0706038 Page 5

**Part XIV** Supplemental Information (continued)

\$-121,438

COST OF GOODS SOLD RECLASSSED TO FORM 990, PART VIII, LINE

10B: \$70,535

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

\$227,180

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

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

\$227,180

FUNDRAISING EXPENSES RECLASSSED TO FORM 990, PART VII, LINE

8B: \$42,461

COST OF GOODS SOLD RECLASSSED TO FORM 990, PART VIII, LINE

10B: \$70,535

FACILITY FEE RECLASSSED TO FORM 990, PART VIII, LINE 2B:

\$-121,438

PART X, LINE 2 - FIN 48 FOOTNOTE - BIOS RECOGNIZES THE EFFECT OF INCOME  
TAX POSITIONS ONLY WHEN THEY ARE MORE LIKELY THAN NOT OF BEING SUSTAINED.  
MANAGEMENT HAS DETERMINED THAT BIOS HAD NO UNCERTAIN INCOME TAX POITIONS  
THAT REQUIRE FINANCIAL STATEMENT RECOGNITION. BIOS IS NO LONGER SUBJECT  
TO AUDITS BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO  
2007.

**SCHEDULE F**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Statement of Activities Outside the United States**▶ Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2010****Open to Public  
Inspection**

Name of the organization

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 V the organization's procedures for monitoring the use of grant funds outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, 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 and investments in region
BERMUDA	1	80	PROGRAM SERVICES	SCIENTIFIC RESEARCH AND EDUCATION	12,145,351.
BERMUDA	0	0	INVESTMENTS		21,513.
<b>3 a</b> Sub-total	1	80			12,166,864.
<b>b</b> Total from continuation sheets to Part I	0	0			0.
<b>c Totals</b> (add lines 3a and 3b)	1	80			12,166,864.

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

Schedule F (Form 990) 2010



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

Part II can be duplicated 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.

Part III can be duplicated if additional space is needed.

[illegible]

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☐ Yes ☒ No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see Instructions for Form 5471)* ☐ Yes ☒ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* ☐ Yes ☒ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* ☐ Yes ☒ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* ☐ Yes ☒ No

Schedule F (Form 990) 2010

**Part V** Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable.  
Also complete this part to provide 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

2010

## 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  
g ☐ 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 and address 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 contributions or has been notified it is exempt from registration or licensing.

[illegible]

**BERMUDA INSTITUTE OF OCEAN SCIENCES**

Schedule G (Form 990 or 990-EZ) 2010 **(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 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. 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	131,440.		131,440.
	2	Less: Charitable contributions	41,525.		41,525.
	3	Gross income (line 1 minus line 2)	89,915.		89,915.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	42,459.		42,459.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			( 42,459 )
	11	Net income summary. Combine line 3, column (d), and line 10			47,456.

**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	
	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			

9 Enter the state(s) in which the organization operates gaming activities: \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: \_\_\_\_\_

## Schedule G (Form 990 or 990-EZ) 2010 (BIOS), INC.

11 Does the organization operate gaming activities with nonmembers?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
--------------------------	-----	--------------------------	----

**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?

☐ Yes    ☐ No

**13** Indicate the percentage of gaming activity operated in:

**a** The organization's facility

13a	%
-----	---

**b** An outside facility

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?

☐ Yes ☐ No

**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?

☐ Yes ☐ No

**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 ► \$

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047  
**2010**  
Open to Public  
Inspection

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

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

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

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. Part II can be duplicated 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)	134,720.	0.			WEATHER AND SCIENCE RELATED RESEARCH
MARINE BIOLOGICAL LABORATORY P.O BOX 3218 BOSTON, MA 02241-3218	04-2104690	501(C)(3)	241,688.	0.			WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ARIZONA 888 N. EUCLID TUCSON, AZ 85719	74-2652689	501(C)(3)	59,816.	0.			WEATHER AND SCIENCE RELATED RESEARCH
RUTGERS UNIVERSITY OF NEW JERSEY 350 MARTIN LUTHER KING JR. BLVD NEWARK, NJ 07102	22-6001086	501(C)(3)	132,447.	0.			WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ALASKA FAIRBANKS P.O BOX 757880 FAIRBANKS, AK 99775-7880	92-6000147	501(C)(3)	101,788.	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)	27,630.	0.			WEATHER AND SCIENCE RELATED RESEARCH

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

8.

**3** Enter total number of other organizations

0.

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Schedule I (Form 990) (2010)



## Page 1

INC.

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Schedule I (Form 990)

032241 12-21-10

### Part III

<b>Part IV</b>	<b>Supplemental Information</b>
Complete this part to provide the information required in Part 1, line 2, and any other additional information	

# POLICIES AND PROCEDURES MANUAL.

**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

**2010**

**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.

☐ First-class or charter travel

☐ Travel for companions

☒ Tax indemnification and gross-up payments

☐ Discretionary spending account

☒ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☒ Health or social club dues or initiation fees

☐ 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.

☒ Compensation committee

☐ Independent compensation consultant

☐ Form 990 of other organizations

☐ Written employment contract

☒ Compensation survey or study

☒ 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 from the organization or a related organization?

**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 Regulations 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**

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Schedule J (Form 990) 2010

BERMUDA INSTITUTE OF OCEAN SCIENCES

Schedule J (Form 990) 2010

06-0706038

Page 2

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed

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)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ANTHONY H. KNAP, PHD	(i) 389,855.	0.	0.	0.	21,360.	411,215.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2 STEPHEN MARKMAN	(i) 152,269.	0.	0.	0.	12,932.	165,201.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
3 F. GERALD PLUMLEY	(i) 176,734.	0.	0.	0.	10,705.	187,439.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
4 NICHOLAS BATES	(i) 163,017.	0.	0.	0.	9,988.	173,005.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
5 WILLIAM WELTON	(i) 190,641.	0.	0.	0.	15,026.	205,667.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
6 FREDRIC LIPSCHULTZ	(i) 160,524.	0.	0.	0.	0.	160,524.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Schedule J (Form 990) 2010

BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS), INC.

Schedule J (Form 990) 2010

06-0706038

Page 3

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: 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 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

**2010**

**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 or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
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	159,406.	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 Acknowledgement

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 an amount 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

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Schedule M (Form 990) (2010)

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No 1545-0047

**2010**

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:  
AND OCEAN HEALTH THROUGH 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:  
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 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 WORD FOR BUTTERFIELD BANK. THE HON  
GERALD D.E. SIMONS OBE WORDS FOR THE ARGUS GROUP. ALL 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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2010)

032211  
01-24-11

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

Employer identification number  
**06-0706038**

WITH THE INTERNAL REVENUE SERVICE, IT'S SUBMITTED ELECTRONICALLY TO THE  
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 ADVICE OF THE CHAIRMAN.

FORM 990, PART VI, SECTION C, LINE 19: FORM 990, PART VI, SECTION C, LINE  
19: BIOS INC. MAKES ITS FORM 990 AVAILABLE FOR THE 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 REQUEST AT 1403 FOURTH AVENUE, IBC



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

**#9013, NEW HYDE PARK, NY 11040-5544 OR BY CALLING THE ORGANIZATION DIRECTLY  
AT (441) 297-1880.**

**FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:**

**NET UNREALIZED GAINS ON INVESTMENTS: 925,585.**

# 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 ☒ **X**
- 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.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

**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.

Type or print	Name of exempt organization <b>BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS), INC.</b>	Employer identification number <b>06-0706038</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1403 FOURTH AVENUE, IBC # 9013</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW HYDE PARK, NY 11040-5544</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STEPHEN MARKMAN - BIOS, 17 BIOLOGICAL STATION -**

- The books are in the care of ► **ST. GEORGE'S GE 01, 11040-5544 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.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2010** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2 If the tax year entered in line 1 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, 990-T, 4720, or 6069, 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, 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 Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2011)