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Form 990

Return of Organization Exempt From Income Tax

2010

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011

B Check if applicable

 Address change Name change Initial return Terminated Amended return Application pendingC Name of organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

D Doing Business As

E Number and street (or P O box if mail is not delivered to street address)
1000 OLIN WAY

F Room/suite

G City or town, state or country, and ZIP + 4
NEEDHAM, MA 024921200

D Employer identification number

06-1519057

E Telephone number

(781) 292-2300

F Gross receipts \$ 427,579,631

H(a) Is this a group return for affiliates? Yes NoH(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.OLIN.EDU

K Form of organization Corporation Trust Association Other ►

L Year of formation 1997

M State of legal domicile MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities

HIGHLY SELECTIVE FOUR-YEAR UNDERGRADUATE ENGINEERING COLLEGE WITH A UNIQUE INTERDISCIPLINARY, PROJECT-BASED CURRICULUM EMPHASIZING ENTREPRENEURSHIP, LIBERAL ARTS, AND RIGOROUS SCIENCE AND ENGINEERING FUNDAMENTALS

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

3 Number of voting members of the governing body (Part VI, line 1a)

3 16

4 Number of independent voting members of the governing body (Part VI, line 1b)

4 14

5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)

5 364

6 Total number of volunteers (estimate if necessary)

6 58

7a Total unrelated business revenue from Part VIII, column (C), line 12

7a -69,430

b Net unrelated business taxable income from Form 990-T, line 34

7b -69,430

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	2,281,149	2,170,191
9 Program service revenue (Part VIII, line 2g)	16,631,596	17,846,866
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,098,376	24,954,110
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,118,872	1,167,878
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	29,129,993	46,139,045
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	12,132,030	11,928,097
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	12,649,073	13,555,306
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 1,262,107		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	23,800,662	23,478,045
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	48,581,765	48,961,448
19 Revenue less expenses Subtract line 18 from line 12	-19,451,772	-2,822,403
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	458,492,332	490,219,363
21 Total liabilities (Part X, line 26)	178,563,405	173,820,997
22 Net assets or fund balances Subtract line 21 from line 20	279,928,927	316,398,366

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 STEPHEN HANNABURY EXECUTIVE VP & TREASURER Type or print name and title	2012-05-02 Date

Paid Preparer Use Only	Print/Type preparer's name CRAIG KLEIN	Preparer's signature CRAIG KLEIN	Date	Check if self-employed ►	PTIN
	Firm's name ► CBIZ TOFIAS				Firm's EIN ►
	Firm's address ► 500 BOYLSTON STREET BOSTON, MA 02116				Phone no ► (617) 761-0600

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

Part III Statement of Program Service Accomplishments

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

✓

1 Briefly describe the organization's mission

OLIN COLLEGE PREPARES STUDENTS TO BECOME EXEMPLARY ENGINEERING INNOVATORS WHO RECOGNIZE NEEDS, DESIGN SOLUTIONS, AND ENGAGE IN CREATIVE ENTERPRISES FOR THE GOOD OF THE WORLD. OLIN COLLEGE SEEKS TO REDEFINE ENGINEERING AS A PROFESSION OF INNOVATION ENCOMPASSING 1) THE CONSIDERATION OF HUMAN AND SOCIETAL NEEDS, 2) THE CREATIVE DESIGN OF ENGINEERING SYSTEMS, AND 3) THE CREATION OF VALUE THROUGH ENTREPRENEURIAL EFFORT AND PHILANTHROPY. THE COLLEGE IS DEDICATED TO THE DISCOVERY AND DEVELOPMENT OF THE MOST EFFECTIVE EDUCATIONAL APPROACHES AND ASPIRES TO SERVE AS A MODEL FOR OTHERS.

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 C

3 Did the organization cease conducting, or make significant changes in how it conducts, any programs or 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 \$ 38,591,382 including grants of \$ 11,928,097) (Revenue \$ 18,909,625

FRANKLIN W OLIN COLLEGE OF ENGINEERING, INC (THE COLLEGE) WAS FOUNDED IN 1997 BY THE F W OLIN FOUNDATION INC AND GRADUATED ITS FIRST CLASS IN MAY 2006 THE COLLEGE IS AN INDEPENDENT NONSECTARIAN COLLEGE OFFERING UNDERGRADUATE PROGRAMS LEADING TOWARD DEGREES IN ENGINEERING THERE ARE APPROXIMATELY 340 STUDENTS DRAWN FROM AROUND THE WORLD THE CAMPUS IS LOCATED IN NEEDHAM, MASSACHUSETTS EVERY ADMITTED STUDENT RECEIVES AN EIGHT SEMESTER FULL OR HALF TUITION MERIT SCHOLARSHIP OVER FOUR YEARS THE COLLEGE IS ACCREDITED BY THE NEW ENGLAND ASSOCIATION OF SCHOOLS AND COLLEGES (NEASC) AND THE COLLEGE'S THREE DEGREE PROGRAMS ARE ACCREDITED BY ABET, THE ACCREDITING ORGANIZATION FOR ENGINEERING PROGRAMS

4b (Code) (Expenses \$ including grants of \$) (Revenue \$

17

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

3

4d Other program services (Describe in Schedule O)

(Expenses \$ **including grants of \$**

) (Revenue

4e Total program service expenses

38,591,382

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 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? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 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

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

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? If "Yes," complete Schedule D, Part VII

c 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? If "Yes," complete Schedule D, Part VIII

d 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? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f 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)? If "Yes," complete Schedule D, Part X

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

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? If "Yes," complete Schedule F, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)

	Yes	No
1	Yes	
2	Yes	
3		No
4	Yes	
5		
6		No
7		No
8		No
9		No
10	Yes	
11a	Yes	
11b	Yes	
11c		No
11d		No
11e	Yes	
11f	Yes	
12a	Yes	
12b		No
13	Yes	
14a		No
14b	Yes	
15		No
16	Yes	
17		No
18		No
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	<input checked="" type="checkbox"/>	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<input checked="" type="checkbox"/>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25	<input checked="" type="checkbox"/>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		24b	Yes	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		24c	No	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		24d	No	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	25a	No	
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? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	25b	No	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	<input checked="" type="checkbox"/>	26	No	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	<input checked="" type="checkbox"/>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		28a	No	
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28b	No	
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28c	No	
c	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? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	29	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	30	No	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	31	No	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	<input checked="" type="checkbox"/>	32	No	
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	<input checked="" type="checkbox"/>	33	No	
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	<input checked="" type="checkbox"/>	34	No	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	<input checked="" type="checkbox"/>	35	No	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?		a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>	36	No	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	<input checked="" type="checkbox"/>	37	No	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	<input checked="" type="checkbox"/>	38	Yes	

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
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	401
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	364
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
<p>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No
b	If "Yes," enter the name of the foreign country ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	No
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	Yes
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	1
d	If "Yes," indicate the number of Forms 8282 filed during the year		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.	9a	
a	Did the organization make any taxable distributions under section 4966?	9b	
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
<p>Note. See the instructions for additional information the organization must report on Schedule O</p>			
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	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

1a Enter the number of voting members of the governing body at the end of the tax year

1b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

6 Does the organization have members or stockholders?

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

	Yes	No
1a	16	
1b	14	
2		No
3		No
4		No
5		No
6	Yes	
7a	Yes	
7b	Yes	
8a	Yes	
8b	Yes	
9		No

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

10a Does the organization have local chapters, branches, or affiliates?

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?

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review this Form 990

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

13 Does the organization have a written whistleblower policy?

14 Does the organization have a written document retention and destruction policy?

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

b Other officers or key employees of the organization

If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

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?

	Yes	No
10a		No
10b		
11a	Yes	
12a	Yes	
12b	Yes	
12c	Yes	
13	Yes	
14	Yes	
15a	Yes	
15b	Yes	
16a		No
16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed MA , CA

18 Section 6104 requires an organization to make its Form 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. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►

STEPHEN P HANNABURY EXECUTIVE VP
1000 OLIN WAY
NEEDHAM, MA 024921200
(781) 292-2401

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, and **current** key employees. 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	
		Officer & director or trustee	Individual trustee	Institutional Trustee	Office	Key employee	Highest compensated employee	Former		
(1) WILLIAM B NORDEN CHAIRMAN	8 00	X		X				0	0	0
(2) CARLA L GUDE VICE CHAIR	6 00	X		X				0	0	0
(3) ELIZABETH G ARMSTRONG TRUSTEE	4 00	X						0	0	0
(4) GEORGE R BERBECO TRUSTEE	4 00	X						0	0	0
(5) TULLIO CEDRASCHI TRUSTEE	4 00	X						0	0	0
(6) SUNLIN CHOU TRUSTEE	4 00	X						0	0	0
(7) TAMARA P DAVIS TRUSTEE	4 00	X						0	0	0
(8) C SCOTT GIBSON TRUSTEE	4 00	X						0	0	0
(9) SHERWIN GREENBLATT TRUSTEE	4 00	X						0	0	0
(10) PAUL C JENNINGS TRUSTEE	4 00	X						0	0	0
(11) R DOUGHLAS KAHN TRUSTEE	4 00	X						0	0	0
(12) ROBERT N MCBURNIE TRUSTEE	4 00	X						0	0	0
(13) LAWRENCE W MILAS TRUSTEE	4 00	X						0	0	0
(14) DOUGLAS G RAUCH CLERK	4 00	X		X				0	0	0
(15) KENNETH R STOKES TRUSTEE	4 00	X						0	0	0
(16) RICHARD K MILLER PRESIDENT	40 00	X		X				355,606	0	119,451

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
		Or director of individual trustee	Insti tutional Trustee	Officer	Key employee	Highest compensated employee			
(17) STEPHEN P HANNABURY EXECUTIVE VP & TREASURER	40 00			X			251,333	0	44,745
(18) CHRISTINE KELLY ASST CLERK OF THE BOARD	40 00			X			86,259	0	16,164
(19) CHARLES NOLAN VP EXTERNAL AFFAIRS	40 00				X		217,450	0	37,912
(20) JOANNE M KOSSUTH VP OPERATIONS	40 00				X		200,850	0	38,293
(21) THOMAS KRIMMEL VP DEVELOPMENT	40 00				X		252,985	0	53,809
(22) ROGER CRAFTS DEAN OF STUDENT LIFE	40 00				X		157,128	0	52,436
(23) GILL A PRATT PROFESSOR	40 00					X	153,684	0	17,571
(24) STEPHEN HOLT PROFESSOR	40 00					X	149,407	0	16,805
(25) LYNN A STEIN PROFESSOR	40 00					X	148,087	0	12,663
(26) JONATHAN D STOLK PROFESSOR	40 00					X	134,829	0	25,144
(27) RONALD GUERRIERO DIR OF BUSINESS DEV	40 00					X	171,115	0	18,064
1b Sub-Total									
c Total from continuation sheets to Part VII, Section A									
d Total (add lines 1b and 1c)							2,278,733	0	453,057

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 ►35

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes
5	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	5	No

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
COMMONFUND 15 OLD DANBURY ROAD MILTON, CT 06897	INVESTMENT SERVICES	2,360,969
ARAMARK FACILITIES SERVICES 1101 MARKET STREET PHILADELPHIA, PA 19107	FACILITY SERVICES MANAGEMENT	1,504,385
SODEXO INC & AFFILIATES 9801 WASHINGTON BOULEVARD GAITHERSBURG, MD 20878	FACILITY SERVICES MANAGEMENT	1,424,038
BABSON COLLEGE 231 FOREST STREET BABSON PARK, MA 02457	SHARED ADMINISTRATIVE SERVICES	906,470
ROYALL & CO 1920 E PARHAM RD RICHMOND, VA 232282206	ADMISSIONS MARKETING	232,523
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 ►9		

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	665,534			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,504,657			
	g Noncash contributions included in lines 1a-1f \$		149,240			
	h Total. Add lines 1a-1f		2,170,191			
Program Service Revenue	2a STUDENT TUITION/FEES		Business Code			
			611310	17,846,866	17,846,866	0
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		17,846,866			
3 Investment income (including dividends, interest and other similar amounts)			7,771,477		-69,430	7,840,907
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross Rents	(I) Real	(II) Personal				
	126,075					
b Less rental expenses	20,956					
c Rental income or (loss)	105,119					
d Net rental income or (loss)			105,119		105,119	
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other				
	397,890,342	711,921				
b Less cost or other basis and sales expenses	380,686,571	733,059				
c Gain or (loss)	17,203,771	-21,138				
d Net gain or (loss)			17,182,633		17,182,633	
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18						
a						
b Less direct expenses	b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a OTHER INCOME		611310	1,062,759	1,062,759		
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		1,062,759				
12 Total revenue. See Instructions			46,139,045	18,909,625	-69,430	25,128,659

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	18,175	18,175		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	11,452,522	11,452,522		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	457,400	457,400		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,875,988	385,225	953,020	537,743
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	9,316,652	6,629,081	2,205,257	482,314
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	685,561	487,797	162,273	35,491
9 Other employee benefits	936,165	666,110	221,591	48,464
10 Payroll taxes	740,940	477,188	213,702	50,050
a Fees for services (non-employees) Management				
b Legal	111,944		111,944	
c Accounting	121,387		121,387	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	2,485,394		2,485,394	
g Other	3,123,131	2,907,322	208,313	7,496
12 Advertising and promotion	13,646	6,792	6,854	
13 Office expenses	1,171,911	684,000	471,135	16,776
14 Information technology	833,097	314,272	518,725	100
15 Royalties				
16 Occupancy	890,165	828,655	59,374	2,136
17 Travel	687,398	503,445	147,360	36,593
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	131,603	55,023	74,421	2,159
20 Interest	5,150,773	4,794,854	343,557	12,362
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,356,649	4,986,504	357,289	12,856
23 Insurance	143,609		143,609	
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 DINING SERVICES	1,159,605	1,159,605		
b DEBT MANAGEMENT FEES	725,858	675,701	48,415	1,742
c EQUIPMENT RENTAL AND MA	543,892	506,309	36,278	1,305
d BOOKS, MAGAZINES & SUBS	437,569	428,698	5,862	3,009
e DUES AND MEMEBERSHIP	224,529	60,487	152,734	11,308
f All other expenses	165,885	106,217	59,465	203
25 Total functional expenses. Add lines 1 through 24f	48,961,448	38,591,382	9,107,959	1,262,107
26 Joint costs. Check here <input checked="" 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				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	1,725,971	1 1,525,374
	2 Savings and temporary cash investments	57,036	2 57,168
	3 Pledges and grants receivable, net	1,041,947	3 1,018,987
	4 Accounts receivable, net	668,178	4 691,379
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), 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) Schedule L		6
	7 Notes and loans receivable, net	52,241	7 28,636
	8 Inventories for sale or use		8
	9 Prepaid expenses and deferred charges	769,581	9 1,101,441
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	154,596,720	
	10b Less accumulated depreciation	43,256,502	10c 111,340,218
	11 Investments—publicly traded securities		11
	12 Investments—other securities See Part IV, line 11	335,557,332	12 370,458,650
	13 Investments—program-related See Part IV, line 11		13
	14 Intangible assets		14
	15 Other assets See Part IV, line 11	2,460,358	15 3,997,510
	16 Total assets. Add lines 1 through 15 (must equal line 34)	458,492,332	16 490,219,363
Liabilities	17 Accounts payable and accrued expenses	2,760,902	17 4,259,134
	18 Grants payable		18
	19 Deferred revenue	240,631	19 353,460
	20 Tax-exempt bond liabilities	148,879,740	20 148,928,422
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22
	23 Secured mortgages and notes payable to unrelated third parties		23
	24 Unsecured notes and loans payable to unrelated third parties		24
	25 Other liabilities Complete Part X of Schedule D	26,682,132	25 20,279,981
	26 Total liabilities. Add lines 17 through 25	178,563,405	26 173,820,997
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	12,262,252	27 13,168,647
	28 Temporarily restricted net assets	265,501,657	28 300,968,921
	29 Permanently restricted net assets	2,165,018	29 2,260,798
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds		30
	31 Paid-in or capital surplus, or land, building or equipment fund		31
	32 Retained earnings, endowment, accumulated income, or other funds		32
	33 Total net assets or fund balances	279,928,927	33 316,398,366
	34 Total liabilities and net assets/fund balances	458,492,332	34 490,219,363

Part XI Reconciliation of Net AssetsCheck 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	46,139,045
2	Total expenses (must equal Part IX, column (A), line 25)	2	48,961,448
3	Revenue less expenses Subtract line 2 from line 1	3	-2,822,403
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	279,928,927
5	Other changes in net assets or fund balances (explain in Schedule O)	5	39,291,842
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	316,398,366

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? <input type="checkbox"/>	2a	No
2b	Were the organization's financial statements audited by an independent accountant? <input type="checkbox"/>	2b	Yes
2c	If "Yes," to 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 <input type="checkbox"/>	2c	Yes
2d	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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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? <input type="checkbox"/>	3a	Yes
3b	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 <input type="checkbox"/>	3b	Yes

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support****2010****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

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.

Name of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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

e a Type I b Type II c Type III - Functionally integrated d Type III - Other

f 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)

g 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

h 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 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?

i Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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			
Total							

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ►						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ►		
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ►		
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ►		

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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ►**Section C. Computation of Public Support Percentage**

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2009 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18
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 ►	

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE C

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

► Complete if the organization is described below.

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

2010

**Open to Public
Inspection**

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

• Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization

NAME OF THE ORGANIZATION:

Employer identification number

06-1519057

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1** Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2** Political expenditures
- 3** Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3)

1 Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No

4a Was a correction made? Yes No

b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ _____

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ _____

4 Did the filing organization file **Form 1120-POL** for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group
B Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

1a Total lobbying expenditures to influence public opinion (grass roots lobbying)**b** Total lobbying expenditures to influence a legislative body (direct lobbying)**c** Total lobbying expenditures (add lines 1a and 1b)**d** Other exempt purpose expenditures**e** Total exempt purpose expenditures (add lines 1c and 1d)**f** Lobbying nontaxable amount Enter the amount from the following table in both columns

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000
Over \$17,000,000	\$1,000,000

g Grassroots nontaxable amount (enter 25% of line 1f)**h** Subtract line 1g from line 1a If zero or less, enter -0-**i** Subtract line 1f from line 1c If zero or less, enter -0-**j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? Yes No**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c Media advertisements?		No	
d Mailings to members, legislators, or the public?		No	
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities? If "Yes," describe in Part IV	Yes		
j Total lines 1c through 1i			0
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures (see instructions)	5

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
EXPLANATION OF OTHER LOBBYING ACTIVITIES	PART II-B, LINE 1I	THE COLLEGE IS A MEMBER OF THE ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES IN MASSACHUSETTS (AICUM). AICUM IS THE LEADING VOICE ON PUBLIC POLICY MATTERS RELATING TO INDEPENDENT HIGHER EDUCATION IN MASSACHUSETTS. AICUM MAY ENGAGE IN LOBBYING ACTIVITIES. THEREFORE, AN UNDETERMINED PORTION OF THE DUES PAID BY THE COLLEGE TO AICUM MAY BE ATTRIBUTABLE TO LOBBYING ACTIVITIES.

2010

Open to Public
Inspection**SCHEDULE D**
(Form 990)**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.

Department of the Treasury
Internal Revenue Service**Name of the organization**

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may 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? Yes 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)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-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 Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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 170(h)(4)(B)(ii)? Yes No

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

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

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

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

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

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

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

3 Using the organization's 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	
1d	
1e	
1f	

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	335,557,332	328,660,306	469,570,393		
b Contributions	96,048	174,055	44,430		
c Investment earnings or losses	55,402,008	28,622,971	-118,844,517		
d Grants or scholarships					
e Other expenditures for facilities and programs	21,990,593	21,900,000	22,110,000		
f Administrative expenses					
g End of year balance	369,064,795	335,557,332	328,660,306		

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

a Board designated or quasi-endowment ► 0 700 %
b Permanent endowment ► 0 610 %
c Term endowment ► 98 690 %

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

(i) unrelated organizations Yes No
(ii) related organizations Yes No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No

4 Describe in Part XIV the intended uses of the organization's endowment funds**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	14,604,513			14,604,513
b Buildings	129,512,591	36,782,705		92,729,886
c Leasehold improvements	1,441,673	578,137		863,536
d Equipment	9,012,863	5,895,660		3,117,203
e Other	25,080			25,080
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				111,340,218

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) EQUITY FUNDS	148,111,374	F
(B) FIXED FUNDS	61,391,182	F
(C) REAL ASSETS FUNDS	27,162,466	F
(D) HEDGE FUNDS	113,202,458	F
(E) PRIVATE EQUITY FUNDS	7,523,699	F
(F) VENTURE CAPITAL FUNDS	11,192,042	F
(G) CASH AND CASH EQUIVALENTS	1,875,429	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.)	370,458,650	

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
Total. (Column (b) should 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
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

(a) Description of Liability	(b) Amount	
Federal Income Taxes		
INTEREST RATE AGREEMENT	10,279,981	
TAXABLE BONDS	10,000,000	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.)	20,279,981	

2. 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 FIN 48 (ASC740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	46,139,045
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	48,961,448
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-2,822,403
4	Net unrealized gains (losses) on investments	4	32,889,691
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	6,402,151
9	Total adjustments (net) Add lines 4 - 8	9	39,291,842
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	36,469,439

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	71,056,527
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	32,889,691
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	32,889,691
3	Subtract line 2e from line 1	3	38,166,836
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	2,485,394
b	Other (Describe in Part XIV)	4b	5,486,815
c	Add lines 4a and 4b	4c	7,972,209
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	46,139,045

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

1	Total expenses and losses per audited financial statements	1	34,587,088
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	34,587,088
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	2,485,394
b	Other (Describe in Part XIV)	4b	11,888,966
c	Add lines 4a and 4b	4c	14,374,360
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	48,961,448

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, 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.

Identifier	Return Reference	Explanation
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	MOST OF THE COLLEGE'S ENDOWMENT IS MADE UP OF THE OLIN ENDOWMENT, WHICH IS REQUIRED TO BE HELD IN PERPETUITY, SUBJECT TO THE EXCEPTIONS EXPLAINED BELOW, IN ORDER TO FUND MERIT SCHOLARSHIPS FOR ALL STUDENTS. THE GRANT AGREEMENT THAT CREATED THE OLIN ENDOWMENT PROVIDES FOR ITS USE IN CERTAIN CIRCUMSTANCES, SUCH AS FOR THE PAYMENT OF CERTAIN DEBT SERVICE SHOULD UNRESTRICTED NET ASSETS BE INSUFFICIENT FOR THAT PURPOSE, AND FOR CERTAIN CAPITAL OUTLAYS
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE COLLEGE ACCOUNTS FOR THE EFFECT OF ANY UNCERTAIN TAX POSITIONS BASED ON A "MORE LIKELY THAN NOT" THRESHOLD TO THE RECOGNITION OF THE TAX POSITIONS BEING SUSTAINED BASED ON THE TECHNICAL MERITS OF THE POSITION UNDER SCRUTINY BY THE APPLICABLE TAXING AUTHORITY. IF A TAX POSITION OR POSITIONS ARE DEEMED TO RESULT IN UNCERTAINTIES OF THOSE POSITIONS, THE UNRECOGNIZED TAX BENEFIT IS ESTIMATED BASED ON A "CUMULATIVE PROBABILITY ASSESSMENT" THAT AGGREGATES THE ESTIMATED TAX LIABILITY FOR ALL UNCERTAIN TAX POSITIONS. THE COLLEGE HAS IDENTIFIED ITS TAX STATUS AS A TAX EXEMPT ENTITY AS ITS ONLY SIGNIFICANT TAX POSITION, HOWEVER, THE COLLEGE HAS DETERMINED THAT SUCH TAX POSITION DOES NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION. THE COLLEGE IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTIONS. THE COLLEGE'S FEDERAL AND STATE TAX RETURNS ARE GENERALLY OPEN FOR EXAMINATION FOR THREE YEARS FOLLOWING THE DATE FILED
PART XI, LINE 8 - OTHER ADJUSTMENTS		CHANGE IN FMV INTEREST RATE AGREEMENT 6,402,151
PART XII, LINE 4B - OTHER ADJUSTMENTS		FINANCIAL AID 11,909,922 RENTAL EXPENSES -20,956 CHANGE IN FMV INTEREST RATE AGREEMENT -6,402,151
PART XIII, LINE 4B - OTHER ADJUSTMENTS		FINANCIAL AID 11,909,922 RENTAL EXPENSES -20,956

2010

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Inspection**SCHEDULE E**
(Form 990 or 990-EZ)**Schools**

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

Department of the Treasury
Internal Revenue ServiceName of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

Part I

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II

	YES	NO
1	Yes	
2	Yes	
3		No

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Part II

4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II

5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

6a	Yes	
6b		No
7	Yes	

Part II Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE COLLEGE INCLUDES A STATEMENT OF ITS RACIALLY NONDISCRIMINATORY POLICY IN ALL BROCHURES AND CATALOGUES DEALING WITH STUDENT ADMISSIONS, PROGRAMS AND SCHOLARSHIPS, AND ON THEIR WEBSITE. FURTHER, THE COLLEGE INCLUDES A REFERENCE TO ITS RACIALLY NONDISCRIMINATORY POLICY IN WRITTEN ADVERTISING THAT IT USES AS A MEANS OF INFORMING PROSPECTIVE STUDENTS OF ITS PROGRAMS. THE COLLEGE CUSTOMARILY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS NATIONWIDE. THE COLLEGE DEMONSTRATES THAT IT FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY BY ENROLLING STUDENTS OF RACIAL MINORITY GROUPS IN MEANINGFUL NUMBERS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE AND FEDERAL EXPENDITURES TOTAL DEPARTMENT OF EDUCATION \$654,347 TOTAL NATIONAL SCIENCE FOUNDATION \$336,707 TOTAL NATIONAL AERONAUTICS AND SPACE ADMINISTRATION \$44,744 TOTAL DEPARTMENT OF DEFENSE \$181,006 TOTAL NATIONAL INSTITUTE OF STANDARDS TECHNOLOGY \$4,047 TOTAL INSTITUE OF MUSEUM AND LIBRARY SERVICES \$1,890 TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES \$91,302

2010

Open to Public
InspectionSCHEDULE F
(Form 990)

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.

Department of the Treasury
Internal Revenue ServiceName of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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 (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(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 region/investments in region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		19,000
NORTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		18,200
NORTH AMERICA	0	0	PROGRAM SERVICES	CONFERENCE	11,882
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		220,000
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	CONFERENCE	9,693
EAST ASIA AND THE PACIFIC	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		163,800
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	CONFERENCE	37,499
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	CONFERENCE	6,985
SOUTH AMERICA	0	0	PROGRAM SERVICES	CONFERENCE	11,830
SOUTH ASIA	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		18,200
SOUTH ASIA	0	0	PROGRAM SERVICES	CONFERENCE	13,380
SUB-SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN THE REGION		18,200
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	CONFERENCE	9,489
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTING		135,086,343
3a Sub-total	0	0			487,059
b Total from continuation sheets to Part I	0	0			135,157,442
c Totals (add lines 3a and 3b)	0	0			135,644,501

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 Use Part V if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ► _____

3 Enter total number of other organizations or entities ► _____

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

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 (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 and/or Form 3520-A. (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

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE U.S		SCHEDULE F, PART I, LINE 2 ALL STUDENTS ADMITTED TO OLIN ARE AWARDED A SUBSTANTIAL MERIT SCHOLARSHIP STUDENTS ADMINTTED PRIOR TO FALL 2010 RECEIVED A 100% SCHOLARSHIP, AND THE STUDENTS ADMITTED IN OR AFTER FALL 2010 RECEIVE A 50% SCHOLARSHIP ALL SCHOLARSHIPS ARE APPLIED DIRECTLY TO THE STUDENT'S ACCOUNT TO REDUCE TUITION CHARGED STUDENTS RECEIVE THE SCHOLARSHIP EVEN FOR TERMS SPENT STUDYING ABROAD

Identifier	Return Reference	Explanation
METHOD USED TO ACCOUNT FOR EXPENDITURES		SCHEDULE F, PART I, LINE 3 ALL AMOUNTS ARE CALCULATED BASED ON GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

Schedule F (Form 990) 2010

**Schedule I
(Form 990)**

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

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
FRANKLIN WOLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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.

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) OLIN SCHOLARSHIPS	325		10,650,094	FAIR MARKET VALUE	TUITION DISCOUNTS
(2) NEED BASED AID	58		746,373	FAIR MARKET VALUE	TUITION DISCOUNTS
(3) SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT REQUIRED MATCH	16		6,055	FAIR MARKET VALUE	TUITION DISCOUNTS
(4) SCHOLARSHIPS	10		50,000	FAIR MARKET VALUE	TUITION DISCOUNTS

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 ALL ACCEPTED STUDENTS CURRENTLY RECEIVE EITHER A FULL OR HALF OLIN TUITION SCHOLARSHIP WHICH IS CREDITED DIRECTLY TO THIER STUDENT ACCOUNTS IT IS USED ONLY TO OFFSET TUITION CHARGES

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2010Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Open to Public Inspection**Name of the organization**

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

a Receive a severance payment or change-of-control payment 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 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

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

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

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

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) RICHARD K MILLER	(i) 348,762 (ii) 0	0	6,844 0	29,737 0	89,714 0	475,057 0	0 0
(2) STEPHEN P HANNABURY	(i) 244,669 (ii) 0	2,425 0	4,239 0	43,099 0	1,646 0	296,078 0	0 0
(3) CHARLES NOLAN	(i) 212,471 (ii) 0	2,120 0	2,859 0	30,237 0	7,675 0	255,362 0	0 0
(4) JOANNE M KOSSUTH	(i) 196,870 (ii) 0	2,000 0	1,980 0	22,104 0	16,189 0	239,143 0	0 0
(5) THOMAS KRIMMEL	(i) 247,321 (ii) 0	2,500 0	3,164 0	27,741 0	26,068 0	306,794 0	0 0
(6) ROGER CRAFTS	(i) 156,253 (ii) 0	0 0	875 0	17,111 0	35,325 0	209,564 0	0 0
(7) GILL A PRATT	(i) 146,947 (ii) 0	0 0	6,737 0	15,549 0	2,022 0	171,255 0	0 0
(8) STEPHEN HOLT	(i) 146,011 (ii) 0	0 0	3,396 0	15,346 0	1,459 0	166,212 0	0 0
(9) LYNN A STEIN	(i) 120,475 (ii) 0	0 0	27,612 0	12,321 0	342 0	160,750 0	0 0
(10) JONATHAN D STOLK	(i) 96,206 (ii) 0	0 0	38,623 0	9,896 0	15,248 0	159,973 0	0 0
(11) RONALD GUERRIERO	(i) 168,333 (ii) 0	0 0	2,782 0	18,064 0	0 0	189,179 0	0 0
(12)							
(13)							
(14)							
(15)							
(16)							

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THE PRESIDENT, AND THE DEAN OF STUDENT LIFE ARE PROVIDED NON-TAXABLE HOUSING AS A CONDITION OF EMPLOYMENT. THE COLLEGE PAYS FOR LANDSCAPING AND CLEANING SERVICES AT THE PRESIDENT'S HOME, WHICH IS OWNED BY THE COLLEGE, DUE TO THE FACT THAT CERTAIN COLLEGE FUNCTIONS ARE HELD AT THE PRESIDENT'S HOME. THE BENEFIT IS NOT TAXABLE TO THE PRESIDENT, IT IS PART OF THE HOUSE MAINTENANCE. THE COLLEGE MAINTAINS A MEMBERSHIP AT TWO COUNTRY CLUBS, UNDER THE NAMES OF THE PRESIDENT AND THE VP OF DEVELOPMENT. CERTAIN OFFICERS AND KEY EMPLOYEES ARE PROVIDED WITH A CELL PHONE ALLOWANCE WHICH IS GROSSED UP.
	PART I, LINE 7	CERTAIN OFFICERS AND KEY EMPLOYEES RECEIVED BONUSES. THE BONUS AMOUNTS WERE DETERMINED BASED UPON A SUBJECTIVE REVIEW OF THEIR PERFORMANCE.

**Schedule K
(Form 990)****2010****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax Exempt Bonds**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).

► Attach to Form 990. ► See separate instructions.

Name of the organization FRANKLIN WOLIN COLLEGE OF ENGINEERING INC	Employer identification number 06-1519057
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Part I Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57583FT84	08-13-2003	64,543,027	CAMPUS CONTRUCTION		X		X		X
B MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57583RZG3	09-04-2008	84,000,000	REFUNDING OF SERIES A-1 & A-2		X		X		X

Part II Proceeds

1	Amount of bonds retired	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
2	Amount of bonds legally defeased								
3	Total proceeds of issue		65,185,071		84,000,156				
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow		83,285,106		83,285,106				
7	Issuance costs from proceeds		715,172		672,658				
8	Credit enhancement from proceeds		1,385,148		42,392				
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds		63,084,751						
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion		2010		2004				
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X					
15	Were the bonds issued as part of an advance refunding issue?			X		X			
16	Has the final allocation of proceeds been made?	X			X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

1		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?			X		X				
Are there any lease arrangements that may result in private business use of bond-financed property?	X			X					

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
	X		X					
3a Are there any management or service contracts that may result in private business use?								
b Are there any research agreements that may result in private business use of bond-financed property?	X		X					
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X					
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►	0 460 %		0 %					
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►	1 100 %		0 800 %					
6 Total of lines 4 and 5	1 560 %		0 800 %					
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
	X		X					
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?								
2 Is the bond issue a variable rate issue?		X	X					
3a Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X				
b Name of provider	NA							
c Term of hedge								
d Was the hedge superintegrated?								
e Was a hedge terminated?								
4a Were gross proceeds invested in a GIC?		X		X				
b Name of provider	NA		NA					
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?	X			X				
6 Did the bond issue qualify for an exception to rebate?		X	X					

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
		PART II, LINE 3 - PROCEEDS OF EACH ISSUE ARE DIFFERENT THAN THE ISSUE PRICE IN PART I, COLUMN E BECAUSE THE PROCEEDS INCLUDES INTEREST EARNED PART IV, LINE 5, COLUMN A A REBATE CALCULATION WAS PERFORMED AND THERE WAS NO POSITIVE ARBITRAGE

Schedule L

Transactions with Interested Persons

OMB No 1545-0047

2010

Department of the Treasury
Internal Revenue Service

- Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.
- Attach to Form 990 or Form 990-EZ. See separate instructions.

Open to Public Inspection

Name of the organization

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-151905

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
(1)		38,000

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation

NonCash Contributions

OMB No 1545-0047

2010

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

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

Name of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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 oncash 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 .	X	5	42,003	AVG HIGH/LOW ON DATE
10 Securities—Closely held stock	X	1	107,237	FMV
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 ►(_____)				
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	1

	Yes	No
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?	30a	No
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?	31	Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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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 to provide any additional information.
► Attach to Form 990 or 990-EZ.

2010**Open to Public
Inspection****Name of the organization**

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6		SEE RESPONSES TO QUESTIONS 7A AND 7B

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A		IN RECOGNITION OF THE ESTABLISHMENT OF THE COLLEGE BY THE F. W. OLIN FOUNDATION, INC. AND ITS DIRECTORS, AND ALSO TO FULFILL CERTAIN REQUIREMENTS OF THE ENDOWMENT GRANT AGREEMENT WITH THE FOUNDATION, THE COLLEGE HAS A SPECIAL CLASS OF MEMBERS ("FOUNDING MEMBERS") WHO HAVE SPECIAL RIGHTS AND RESPONSIBILITIES REGARDING THEIR ELECTION TO THE BOARD, THE ELECTION OF THE CHAIRMAN OF THE BOARD, AND THE APPROVAL OF CERTAIN CHANGES IN THESE BYLAWS AND OTHER MATTERS. THERE ARE CURRENTLY TWO REMAINING FOUNDING MEMBERS. THE FOUNDING MEMBERS SHALL REMAIN AS SUCH UNTIL THEIR DEATH OR RESIGNATION.

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B		THE FOUNDING MEMBERS, ACTING BY A MAJORITY OF THEIR NUMBER THEN IN OFFICE, ALSO HAVE THE FOLLOWING POWERS (1) TO APPROVE, IN ADVANCE, ANY PROPOSED AMENDMENT TO THE BYLAWS THAT WOULD IN ANY WAY ALTER OR AFFECT ARTICLE II AND ARTICLE III, OR THE RIGHTS AND PRIVILEGES OF THE FOUNDING MEMBERS, FOUNDING TRUSTEES AND ALTERNATE FOUNDING TRUSTEES, AS OTHERWISE PROVIDED IN THE BYLAWS, (2) TO APPROVE, IN ADVANCE, ANY PROPOSED AMENDMENT TO THE COLLEGES ARTICLES OF ORGANIZATION, (3) TO APPROVE, IN ADVANCE, ANY PROPOSED MERGER OR CONSOLIDATION OF THE COLLEGE, (4) TO APPROVE, IN ADVANCE, ANY PROPOSED SALE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE COLLEGE (EXCEPT ENDOWMENT AND OTHER INVESTMENT ASSETS AT FAIR MARKET VALUE), (5) UNTIL MAY 15, 2017, OR UNTIL THE EARLIER DEATH OF THE SURVIVOR OF THE TWO REMAINING FOUNDING MEMBERS, WHICHEVER FIRST OCCURS, TO ELECT THE CHAIR OF THE BOARD IN ACCORDANCE WITH THE ENDOWMENT GRANT AGREEMENT, AND (6) BY UNANIMOUS VOTE, MUST APPROVE ANY CHANGES TO THE FOUNDING PRECEPTS

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		THE FORM 990 IS REVIEWED IN DETAIL WITH THE AUDIT COMMITTEE PRIOR TO FILING, AND IS POSTED ON A SECURE INTERNAL WEB PORTAL FOR ALL TRUSTEES TO REVIEW PRIOR TO FILING. ALL TRUSTEES ARE EMAILED A LINK TO THE INTERNAL WEB PORTAL AND NOTIFIED THAT THE FORM 990 IS AVAILABLE FOR REVIEW ON THAT SITE.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	ALL OFFICERS, TRUSTEES AND KEY EMPLOYEES ARE REQUIRED TO DISCLOSE ANNUALLY DIRECT OR INDIRECT FINANCIAL OR OTHER MATERIAL INTEREST WHICH HE OR SHE OR A FAMILY MEMBER HAS OR REASONABLY EXPECTS TO HAVE IN ANY PROPOSED OR EXISTING CONTRACT, TRANSACTION, OR ARRANGEMENT WITH THE COLLEGE PRIOR TO THE START OF ANY NEGOTIATIONS WITH RESPECT TO SUCH MATTER. SUCH DISCLOSURES ARE REVIEWED BY THE CHAIRPERSON AND CLERK OF THE BOARD. FINAL REVIEW OF SUCH SITUATIONS IS MADE BY THE FULL BOARD, THE EXECUTIVE COMMITTEE, OR OTHER BOARD COMMITTEE HAVING DECISION-MAKING AUTHORITY OVER THE SUBSTANTIVE MATTER IN QUESTION. ANY RESTRICTIONS IMPOSED ON PERSONS WITH A CONFLICT WOULD DEPEND ON THE NATURE OF THE CONFLICT

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	<p>ON AN ANNUAL BASIS, MOST RECENTLY IN NOVEMBER 2011 THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE PRESIDENT'S SALARY AS PART OF THEIR REVIEW, THEY CONSIDER COMPARABLE MARKET DATA FOR THE PRESIDENT'S POSITION, BASED ON A OTHER ENGINEERING AND LIBERAL ARTS SCHOOLS AS REPORTED IN A SALARY SURVEY PUBLISHED BY CUPA (COLLEGE AND UNIVERSITY PERSONNEL ASSOCIATION) THEY ALSO USE DATA FROM CUPA ON BOSTON-AREA PRIVATE COLLEGES AND UNIVERSITIES, AND AT LEAST THREE OTHER SOURCES OF DATA ON AN ANNUAL BASIS, MOST RECENTLY IN MARCH 2011, THE SALARIES OF THE KEY EMPLOYEES AND OFFICERS ARE REVIEWED AND COMPARED WITH MARKET DATA HUMAN RESOURCES OBTAINS MARKET DATA FROM A LIST OF 13 COMPARABLE HIGHER EDUCATION INSTITUTIONS ON AN ANNUAL BASIS AND COMPARES THE CURRENT SALARIES TO THE MARKET DATA. WE WILL MAKE SALARY ADJUSTMENTS IF NECESSARY TO BRING EMPLOYEES TO AT LEAST 80-85% OF COMPARABLE MARKET DATA. IN ADDITION, SALARIES OF THE KEY EMPLOYEES AND OFFICERS ARE COMPARED TO THE CUPA SALARY SURVEY AS DESCRIBED ABOVE. THIS COMPARISON TO THE CUPA DATA IS REVIEWED BY THE CHAIRMAN OF THE BOARD TO DETERMINE WHETHER ANY MARKET ADJUSTMENTS ARE NECESSARY. KEY EMPLOYEES AND OFFICERS ARE ELIGIBLE TO RECEIVE MERIT INCREASES MOST YEARS, BASED ON PERFORMANCE, WITH THE SAME CRITERIA AS OTHER EMPLOYEES. THE DECISIONS REGARDING MARKET ADJUSTMENTS ARE APPROVED BY INDEPENDENT PERSONS, AND ALL DELIBERATIONS AND DECISIONS ARE SUBSTANTIATED CONTEMPORANEOUSLY.</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST. THE AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE VIA THE MASSACHUSETTS ATTORNEY GENERAL'S WEBSITE. THE AUDITED FINANCIAL STATEMENTS ARE ALSO POSTED ON THE ORGANIZATION'S WEBSITE. THE FORM 990 IS ALSO AVAILABLE ON WWW.GUIDESTAR.ORG

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 32,889,691 CHANGE IN FMV INTEREST RATE AGREEMENT 6,402,151 TOTAL TO FORM 990, PART XI, LINE 5 39,291,842