



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

A For the 2010 calendar year, or tax year beginning 7/1/2010, and ending 6/30/2011

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization Webb Institute
 Doing Business As
 Number and street (or P O box if mail is not delivered to street address) Room/suite
298 Crescent Beach Road
 City or town, state or country, and ZIP + 4
Glen Cove, New York 11542 1398

D Employer identification number 11-1630912

E Telephone number (516) 671-2213

G Gross receipts \$ 11,062,689

F Name and address of principal officer
Robert C. Olsen, President (same address as above)

H(a) Is this a group return for affiliates? ☐ Yes ☒ No
H(b) Are all affiliates included? ☐ Yes ☐ No
 If "No," attach a list (see instructions)

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

J Website: ▶ www.webb-institute.edu

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

L Year of formation 1888

M State of legal domicile NY

H(c) Group exemption number ▶

Part I Summary

1 Briefly describe the organization's mission or most significant activities: Webb Institute is an accredited 4-year college offering a single major in Naval Architecture and a minor in Marine Engineering. It has approximately 90 students enrolled on a full-time basis. In addition to a rigorous education, Webb Institute strives to develop skills that will enable its graduates to become leaders and make significant contributions to their chosen profession and social environment.

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	28
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	27
5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	54
6 Total number of volunteers (estimate if necessary)	6	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	1,460,328	2,081,497
9 Program service revenue (Part VIII, line 2g)	882,300	926,250
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,200,075	2,903,705
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	57,261	542,721
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,599,964	6,454,173
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	36,450	49,300
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	3,425,857	3,722,101
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>367,146</u>		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,993,698	3,067,045
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	6,456,005	6,838,446
19 Revenue less expenses. Subtract line 18 from line 12	-856,041	-384,273

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	54,032,529	61,142,161
21 Total liabilities (Part X, line 26)	1,223,049	1,361,111
22 Net assets or fund balances. Subtract line 21 from line 20	52,809,480	59,781,050

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 Robert C. Olsen Date May 14, 2012

Type or print name and title

Preparer's Use Only

Pnn/Type preparer's name Preparer's signature Date Check ☐ if self-employed PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no

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

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Form 990 (2010)

13616

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:

To prepare graduates for prominent careers by: (1) Providing a rigorous education in the principles of engineering and a broad-based knowledge in the fundamentals of naval architecture and marine engineering, (2) Developing skills that will enable graduates to become leaders in their profession and social environment and (3) Instilling in our graduates the highest ethical standards and sense of professionalism, while cultivating a curiosity in the arts, sciences and humanities in order to foster life-long learning.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

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

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 4,869,961 including grants of \$ 0) (Revenue \$ 0)

Webb Institute offers a single program service: a college education. Its program entails a four-year college education with the goal of achieving a Bachelor of Science degree in naval architecture and marine engineering. This is the only major presently offered by Webb Institute that is bestowed upon its graduates. Webb Institute is a 4-year college accredited by Middle States and ABET (The Accrediting Board of Engineering Technology).

4b (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)**4c** (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ▶ 4,869,961

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2 X	
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	3	X
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	4	X
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	5	
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	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
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	10 X	
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	11a X	
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	11b X	
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	11c	X
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	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	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	11f	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	12a X	
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	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
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	19	X
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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 10		
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 X	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2a 54		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions) 2b X	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a X		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O. 3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a X		X
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 X		X
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a X		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b X		X
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 X		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a X		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c X		X
d	If "Yes," indicate the number of Forms 8282 filed during the year. 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e X		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f X		X
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.		
a	Did the organization make any taxable distributions under section 4966? 9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? 9b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12. 10a 0		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b 0		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders. 11a 0		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b 0		
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.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. 13a		
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		
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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section A. Governing Body and Management

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	28													
b Enter the number of voting members included in line 1a, above, who are independent		27												
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?			2	X										
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?			3											X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4											X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5											X
6 Does the organization have members or stockholders?			6											X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?			7a											X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?			7b											X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?			8a	X										
b Each committee with authority to act on behalf of the governing body?			8b	X										
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O			9											X

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ Webb Institute, c/o Andrew Berko (516) 671-2213
298 Crescent Beach Road, Glen Cove, New York 11542-1398

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) William J. Blanton Building & Grounds Committee Chairman	10.	X						0	0	0
(2) Donald T. Bollinger Trustee	5.	X						0	0	0
(3) David M. Bovet Trustee	5.	X						0	0	0
(4) Jay P. Carson Planning Committee Chairman	10.	X						0	0	0
(5) Richard C. Celotto Trustee	5.	X						0	0	0
(6) John N. Costello Secretary of the Board	10.	X		X				0	0	0
(7) Joseph J. Cuneo Finance Committee Chairman	20.	X						0	0	0
(8) Charles R. Cushing Audit Committee Chairman	5.	X						0	0	0
(9) Howard Fireman Trustee	5.	X						0	0	0
(10) Richard A. Gilmore Trustee	5.	X						0	0	0
(11) William E. Jenkins Trustee	5.	X						0	0	0
(12) Jennifer E. Kollmer Trustee	5.	X						0	0	0
(13) Jon J. Laberge Trustee	5.	X						0	0	0
(14) John A. Malone Trustee	8.	X						0	0	0
(15) Henry S. Marcus Trustee	5.	X						0	0	0
(16) Gregory M. Matzat Development Committee Chairman	10.	X						0	0	0

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) R. Keith Michel Vice Chairman of the Board	20.	X		X				0	0	0
(18) Robert C. Olsen President	40.	X		X				189,040	0	114,228
(19) Stephen M. Payne Trustee	5.	X						0	0	0
(20) Joseph H. Pyne Trustee	5.	X						0	0	0
(21) Edwin J. Roland Trustee	5.	X						0	0	0
(22) Bruce S. Rosenblatt Nominating Committee Chairman	10.	X						0	0	0
(23) John W. Russell Chairman of the Board	20.	X		X				0	0	0
(24) Steven T. Scalzo Trustee	5.	X						0	0	0
(25) Michael W. Toner Trustee	5.	X						0	0	0
(26) Matthew L. Unger Trustee	5.	X						0	0	0
(27) Peter Van Dyke Treasurer of the Board	10.	X		X				0	0	0
(28) Christopher Wiernicki Trustee	5.	X						0	0	0
1b Sub-total								189,040	0	114,228
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								189,040	0	114,228

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 **15**

	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		X
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		X
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		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Culinary Management P.O. Box 901, Woodbury, NY 11797	Food Services	533,285
Oxford Health Plans P.O. Box 1697, Newark, NJ 07101	Health Insurance	334,905
National Grid P.O. Box 9037, Hicksville, NY 11802	Utilities	155,687
LIPA P.O. Box 9039, Hicksville, NY 11802	Utilities	153,247
Brookville Electric 2 Timber Road, Glen Cove, NY 11542	Electricians	124,892
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	4	

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	0				
	b Membership dues	1b	0				
	c Fundraising events	1c	0				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	9,186				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,072,311				
	g Noncash contributions included in lines 1a-1f. \$		0				
	h Total. Add lines 1a-1f ▶		2,081,497				
Program Service Revenue	Business Code						
	2a Room and board	721310	926,250	926,250			
	b		0				
	c		0				
	d		0				
	e		0				
	f All other program service revenue		0				
	g Total. Add lines 2a-2f ▶		926,250				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		2,103,079				2,103,079
	4 Income from investment of tax-exempt bond proceeds ▶		0				
	5 Royalties ▶		0				
	6a Gross Rents	(i) Real (ii) Personal					
	b Less: rental expenses						
	c Rental income or (loss)	0 0					
	d Net rental income or (loss) ▶		0				
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other					
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)	5,409,142 0					
	d Net gain or (loss) ▶	4,608,516 0					
	8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18 a		0				
	b Less: direct expenses b		0				
	c Net income or (loss) from fundraising events ▶		0				
	9a Gross income from gaming activities. See Part IV, line 19 a		0				
	b Less: direct expenses b		0				
	c Net income or (loss) from gaming activities ▶		0				
	10a Gross sales of inventory, less returns and allowances a		0				
b Less: cost of goods sold b		0					
c Net income or (loss) from sales of inventory ▶		0					
Miscellaneous Revenue			Business Code				
11a Miscellaneous income	900099	95,478			95,478		
b Grants income	541900	447,243	447,243				
c		0					
d All other revenue		0					
e Total. Add lines 11a-11d ▶		542,721					
12 Total revenue. See instructions. ▶		6,454,173	1,373,493	0	2,198,557		

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	0			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	49,300	49,300		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	662,039	187,594	340,695	133,750
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	2,348,715	2,007,349	259,381	81,985
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	155,340	133,346	16,255	5,739
9 Other employee benefits	338,056	279,353	48,012	10,691
10 Payroll taxes	217,951	164,471	36,942	16,538
11 Fees for services (non-employees):				
a Management	0			
b Legal	6,662		6,662	
c Accounting	30,750		30,750	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	123,908		123,908	
g Other	388,656	243,387	75,616	69,653
12 Advertising and promotion	32,167			32,167
13 Office expenses	337,180	154,448	180,591	2,141
14 Information technology	89,472	41,325	48,147	
15 Royalties	0			
16 Occupancy	540,098	427,249	112,849	
17 Travel	65,567	33,861	18,598	13,108
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	57,240	55,782	84	1,374
20 Interest	9,337		9,337	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	526,013	460,939	65,074	0
23 Insurance	176,092		176,092	
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 Food services	533,285	533,285		
b Student services	98,272	98,272		
c Life income funds	39,686		39,686	
d Foreign taxes	12,660		12,660	
e	0			
f All other expenses	0			
25 Total functional expenses. Add lines 1 through 24f	6,838,446	4,869,961	1,601,339	367,146
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	226,155	1	635,013
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	2,118,407	3	1,906,532
	4 Accounts receivable, net	258,765	4	236,022
	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)		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	92,864	8	108,997
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 18,890,034		
	b Less accumulated depreciation	10b 10,877,589	7,798,146	10c 8,012,445
	11 Investments—publicly traded securities	36,798,238	11	44,130,853
	12 Investments—other securities. See Part IV, line 11	6,734,009	12	6,108,074
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	5,945	15	4,225
16 Total assets. Add lines 1 through 15 (must equal line 34)	54,032,529	16	61,142,161	
Liabilities	17 Accounts payable and accrued expenses	495,573	17	633,635
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	727,476	23	727,476
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
26 Total liabilities. Add lines 17 through 25	1,223,049	26	1,361,111	
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	43,698,925	27	49,993,638
	28 Temporarily restricted net assets	3,556,711	28	4,102,638
	29 Permanently restricted net assets	5,553,844	29	5,684,774
	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	52,809,480	33	59,781,050
34 Total liabilities and net assets/fund balances	54,032,529	34	61,142,161	

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	6,454,173
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,838,446
3	Revenue less expenses. Subtract line 2 from line 1	3	-384,273
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	52,809,480
5	Other changes in net assets or fund balances (explain in Schedule O)	5	7,355,843
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	59,781,050

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?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

Webb Institute

Employer identification number

11-1630912

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

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

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

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

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
Total									0

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.")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	0	0	0	0	0	0
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.						0

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	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
11 Total support. Add lines 7 through 10						0
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	0.00%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	0.00%
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 ► <input type="checkbox"/>		
b 33 1/3% support test—2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—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 ► <input type="checkbox"/>		
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 ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

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.")						0
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						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513.						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6)						0

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	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	0.00%

- 19a** 33 1/3% support tests-2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐
- b** 33 1/3% support tests-2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐
- 20** Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

- ▶ **Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

Webb Institute

Employer identification number

11-1630912

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

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

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

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

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

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

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

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

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

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ 0

(ii) Assets included in Form 990, Part X ▶ \$ 0

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ 0

b Assets included in Form 990, Part X ▶ \$ 0

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

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

a ☒ Public exhibition

d ☐ Loan or exchange programs

b ☒ Scholarly research

e ☐ Other

c ☒ Preservation for future generations

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

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

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

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

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

	Amount
c Beginning balance	
d Additions during the year	
e Distributions during the year	
f Ending balance	0

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	3,110,060	2,501,291			
b Contributions	530,930	412,150			
c Net investment earnings, gains, and losses	846,813	260,569			
d Grants or scholarships					
e Other expenditures for facilities and programs	54,200	63,950			
f Administrative expenses					
g End of year balance	4,433,603	3,110,060	0		

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

a Board designated or quasi-endowment %

b Permanent endowment 100%

c Term endowment %

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

(i) unrelated organizations

(ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	654,957		654,957
b Buildings	0	9,906,082	4,088,781	5,817,301
c Leasehold improvements	0	0	0	0
d Equipment	0	8,328,995	6,788,808	1,540,187
e Other	0	0	0	0
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				8,012,445

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	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A) Common funds	2,397,441	FMV
(B) Carlyle Mezzanine Partners, L.P.	1,181,579	FMV
(C) Carlyle Strategic Partners II, L.P.	2,266,440	FMV
(D) Lexin AM Trust Real Estate Partners, L.P.	262,614	FMV
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	6,108,074	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶	0	

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

(a) Description	(b) Book value
(1) Accrued interest and dividends receivable at June 30, 2011	4,225
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	4,225

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	0

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 (ASC 740).

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	6,454,173
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,838,446
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-384,273
4	Net unrealized gains (losses) on investments	4	7,352,442
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	3,401
9	Total adjustments (net). Add lines 4 through 8	9	7,355,843
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	6,971,570

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

1	Total revenue, gains, and other support per audited financial statements	1	13,673,448
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	7,352,442
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	3,401
e	Add lines 2a through 2d	2e	7,355,843
3	Subtract line 2e from line 1	3	6,317,605
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	123,908
b	Other (Describe in Part XIV.)	4b	12,660
c	Add lines 4a and 4b	4c	136,568
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	6,454,173

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

1	Total expenses and losses per audited financial statements	1	6,701,878
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	6,701,878
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	123,908
b	Other (Describe in Part XIV.)	4b	12,660
c	Add lines 4a and 4b	4c	136,568
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	6,838,446

Part XIV Supplemental Information

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

Part III, Line 4: Consists primarily of ship models, historic wooden half-hulls built by William H. Webb, landscape and seascape paintings, historic paintings of William H. Webb, his family as well as early trustees, paintings of ships at sea, historic naval vessel models, architectural renderings and line drawings and various other types of fine art historic to Webb Institute.

The purpose of these works is to provide students a historical perspective about naval architecture, marine engineering as well as the humanities and to instill an appreciation of the historic qualities of Webb Institute to be remembered throughout their careers.

Part V, Line 4: Used solely to offset the expenses of program-related services.

Part XI, Line 8: Represents passive loss, change in value on split-interest agreements and net revenue from a special event.

Part XIV Supplemental Information *(continued)*

Part XII, Line 2d: Represents passive loss, changes in value on split-interest agreements and net revenue from a special event.

Part XII, Line 4b: Foreign taxes paid from investment accounts managed by and in custody at Merrill Lynch.

Part XIII, Line 4b: Foreign taxes paid from investment accounts managed by and in custody at Merrill Lynch.

Schedule D, Part X - Liability for uncertain tax positions under FIN 48:

The Institute recognizes the effect of income tax positions only if those positions are more likely than not of being sustained.

Management has determined that the Institute had no uncertain tax positions that would require financial statement recognition.

The Institute is no longer subject to audits by the applicable taxing jurisdictions for tax years prior to 2007.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Webb Institute

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.

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number

11-1630912

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

Nondiscrimination Policy:

Webb Institute draws a substantial percentage of U.S. students nationwide and therefore falls under the exception in Revenue Procedure 75-50 Section 4-03(b) that requires publication of its nondiscriminatory policy in all brochures and catalogs distributed to prospective students only. However, the Institute has put ads in The New York Times and other current publications notifying the public of its nondiscrimination policy.

- 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.

- 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.

- 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 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service
Name of the organization

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.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

Webb Institute

Employer identification number

11-1630912

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)			0	0			
(2)			0	0			
(3)			0	0			
(4)			0	0			
(5)			0	0			
(6)			0	0			
(7)			0	0			
(8)			0	0			
(9)			0	0			
(10)			0	0			
(11)			0	0			
(12)			0	0			

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

3 Enter total number of other organizations. ▶

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

(HTA)

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.
Part III can be duplicated 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 Brockett Scholarship (\$2,400)	1	2,400	0		not applicable
2 Charles A Ward Award (1st \$400, 2nd \$200)	2	600	0		not applicable
3 Class of 1956 Scholarship (\$1,100)	1	1,100	0		not applicable
4 Crowley Maritime Scholarship (\$5,000 each)	2	10,000	0		not applicable
5 Fisher/Dunderberg Scholarship (\$1,000)	1	1,000	0		not applicable
6 George Levine Scholarship (\$12,000)	1	12,000	0		not applicable
7 Glosen Scholars Program (\$2,500 each)	2	5,000	0		not applicable

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

Part I Line 1 Webb Institute distributed grants in the form of scholarship awards to qualified students. The money awarded to each

student may only be used as payment towards annual room and board expenses. The 2010 Form 990 indicates Webb awarded a total of \$49,300

in scholarships to a total of fifteen students. Scholarship recipients and awards are determined on an annual basis by management and

are based solely on the criteria previously established by the donor.

Continuation Sheet for Schedule I (Form 990)

Name of the organization
Webb Institute

Employer identification number
11-1630912

Part III Continuation of Grants and Other Assistance to Individuals in the United States

	(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
8	Kurz Family Scholarship (\$1,000 each)	2	2,000	0		not applicable
9	Lance Scholarship (\$600 each)	2	1,200	0		not applicable
10	McKann Family Scholarship (\$2,000 each)	2	4,000	0		not applicable
11	McMullen Scholarship (\$5,000 each)	2	10,000	0		not applicable
12		0	0	0		
13		0	0	0		
14		0	0	0		
15		0	0	0		
16		0	0	0		
17		0	0	0		
18		0	0	0		
19		0	0	0		
20		0	0	0		
21		0	0	0		
22		0	0	0		
23		0	0	0		
24		0	0	0		
25		0	0	0		
26		0	0	0		

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Webb Institute

Compensation Information

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

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

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

OMB No 1545-0047

2010

**Open to Public
Inspection**

Employer identification number

11-1630912

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 type="checkbox"/> Tax indemnification and gross-up payments | <input 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 on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

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

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

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input 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? | 4a | X |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | X |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | X |
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

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

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

- a** The organization?

- b** Any related organization?

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

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

- a** The organization?

- b** Any related organization?

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

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

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

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

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

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	Robert C. Olsen	(i) 189,040 (ii) 0	0	0	53,861	60,367	303,268	245,434
2	Roger H. Compton	(i) 158,620 (ii) 0	0	0	11,104	75,823	245,547	226,144
3		(i) 0 (ii) 0	0	0	0	0	0	0
4		(i) 0 (ii) 0	0	0	0	0	0	0
5		(i) 0 (ii) 0	0	0	0	0	0	0
6		(i) 0 (ii) 0	0	0	0	0	0	0
7		(i) 0 (ii) 0	0	0	0	0	0	0
8		(i) 0 (ii) 0	0	0	0	0	0	0
9		(i) 0 (ii) 0	0	0	0	0	0	0
10		(i) 0 (ii) 0	0	0	0	0	0	0
11		(i) 0 (ii) 0	0	0	0	0	0	0
12		(i) 0 (ii) 0	0	0	0	0	0	0
13		(i) 0 (ii) 0	0	0	0	0	0	0
14		(i) 0 (ii) 0	0	0	0	0	0	0
15		(i) 0 (ii) 0	0	0	0	0	0	0
16		(i) 0 (ii) 0	0	0	0	0	0	0

Part III

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.

Schedule J, Part I, lines 1a and 1b:

As a condition of employment, both the President and Dean are required to live on campus and are provided a house to live in. The utilities and cleaning service expenses of each house is paid by the Institute as per contract and written policy statement. These expenses are included under non-taxable fringe benefits on Schedule J, Part II, Column D.

Continuation Sheet for Schedule J (Form 990)

Name of the organization

Webb Institute

Employer identification number

11-1630912

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

(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					
17 Andrew Berko	(i) 97,500 (ii) 0	0	0	0	6,825	21,726	126,051	122,306
18 Roger H. Compton	(i) 158,620 (ii) 0	0	0	0	11,104	75,823	245,547	226,144
19 Richard A. Royce	(i) 144,111 (ii) 0	0	0	0	10,088	9,072	163,271	145,583
20 Edwin Wiggins	(i) 113,800 (ii) 0	0	0	0	7,966	2,751	124,517	122,412
21 Richard Harris	(i) 110,000 (ii) 0	0	0	0	7,700	2,100	119,800	113,366
22 George Petrie	(i) 107,800 (ii) 0	0	0	0	7,546	14,273	131,619	118,228
23 Holly Lemoine	(i) 125,000 (ii) 0	0	0	0	8,750	1,416	135,166	0
24	(i) 0 (ii) 0	0	0	0	0	0	0	0
25	(i) 0 (ii) 0	0	0	0	0	0	0	0
26	(i) 0 (ii) 0	0	0	0	0	0	0	0
27	(i) 0 (ii) 0	0	0	0	0	0	0	0
28	(i) 0 (ii) 0	0	0	0	0	0	0	0
29	(i) 0 (ii) 0	0	0	0	0	0	0	0
30	(i) 0 (ii) 0	0	0	0	0	0	0	0
31	(i) 0 (ii) 0	0	0	0	0	0	0	0
32	(i) 0 (ii) 0	0	0	0	0	0	0	0
33	(i) 0 (ii) 0	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Webb Institute

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

**Open to Public
Inspection**

Employer identification number

11-1630912

Form 990, Part VI, Section A, Question 2:

Some trustees of Webb Institute are alumni of the college. As naval architects and marine engineers, alumni trustees often own or belong to firms doing business in the marine industry. The firms that alumni trustees belong to range in size from small partnerships and LLCs, all the way up to corporations. Given the small size of Webb Institute's graduating classes (typically around 20 graduates per year) and given the relatively small alumni base (less than 1,000 persons) as well as the highly specialized nature of the marine industry, it is not unusual for some alumni serving as trustees to have forged on occasion, a business relationship with each other. However, never has there been a direct or indirect business relationship existing between the Board of Trustees and the Institute itself.

Form 990, Part VI, Section B, Line 11a:

The 2010 Form 990 return along with all supporting schedules was sent by email to members of the Finance Committee for a final review and approval before filing. Webb Institute was granted two extension requests to file its 2010 Form 990 by May 15th, 2012. The Board of Trustees has agreed to rely on the expertise of the Finance Committee to approve the filing of Webb Institute's 2010 Form 990 Return.

Form 990, Part VI, Section B, Line 12c:

At least once each year, the Board of Trustees is required to sign and renew a Conflict of Interest Policy Statement. Any conflict of interest that may arise during a trustee's term requires immediate and full disclosure. Depending on circumstances, any trustee that has a conflict of interest surrounding a specific issue must recuse themselves from all decision-making processes with respect to the issue at hand and/or under review.

Form 990, Part VI, Section B, Line 15a:

The compensation sub-committee, an independent body of the Executive Committee, is responsible for the determination and awarding of the President's annual salary. Salary increases are merit-based and the committee consults data from various independent sources and/or peer organizations to determine annual compensation which is contemporaneously documented in the Minutes to the meeting. The President, pending Board approval, is responsible for determining the annual salary (and/or raises) of key and/or other employees at the Institute. The President relies on published data obtained from independent sources specific to the regional area as well as comparable data of similar schools, positions and job responsibilities in order to determine employee salaries.

Name of the organization

Webb Institute

Employer identification number

11-1630912

Form 990, Part VI, Section C, Line 19:

Webb Institute's governing documents, conflict of interest policy, financial statements and Form 990 return(s) are stored and maintained on campus within the appropriate administrative offices. It is Webb Institute's policy to make available these documents upon the request of a third party. Webb's Form 990 return(s) are also open and available for public inspection on Guidestar.com.

Form 990, Schedule E, Line 6a:

On a federal level, Pell and Stafford loans are received from students. On a state level, Bundy aid and a small annual library grant (<\$4,000) are also received by the Institute.

Form 990, Part XI, Line 5:

The amount shown (i.e. \$7,355,843) represents the (net) total change in unrealized gains and losses on all investment assets booked to market for the period June 30, 2010 to June 30, 2011.