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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011		D Employer identification number	
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		06-0706038	
C Name of organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 17 BIOLOGICAL STATION City or town, state or country, and ZIP + 4 ST GEORGESGE 01 Bermuda		E Telephone number (441) 297-1880	
		G Gross receipts \$ 18,249,607	
F Name and address of principal officer DR NICHOLAS R BATES PHD 17 BIOLOGICAL STATION ST GEORGES GE 01 BD		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.BIOS.EDU			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1926	M State of legal domicile NY

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities OUR MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, (CONTINUED ON SCHEDULE O) AND OCEAN HEALTH THROUGH A BLEND OF CUTTING-EDGE RESEARCH, COMPREHENSIVE EDUCATIONAL EXPERIENCES AND A COMMITMENT TO SHARE OUR KNOWLEDGE INTERNATIONALLY		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	39
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	39
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	64
	6 Total number of volunteers (estimate if necessary)	6	35
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	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,385,663	4,910,839
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,881,472	10,721,062
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	249,528	160,338
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	350,832	299,199
		11,867,495	16,091,438
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	767,088	809,860
	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)	5,710,431	6,427,938
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) <input checked="" type="checkbox"/> 732,248		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	5,667,832	7,423,724
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	12,145,351	14,661,522
	19 Revenue less expenses Subtract line 18 from line 12	-277,856	1,429,916
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	31,198,495	32,567,270
	21 Total liabilities (Part X, line 26)	7,832,657	7,771,516
	22 Net assets or fund balances Subtract line 21 from line 20	23,365,838	24,795,754

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		2012-07-24 Date
	STEPHEN MARKMAN TREASURER Type or print name and title		
Paid Preparer's Use Only	Preparer's signature	CHRISTOPHER W CASINI	Date
	Firm's name (or yours if self-employed), address, and ZIP + 4	O'CONNOR DAVIES MUNNS & DOBBINS LLP 60 EAST 42ND STREET 36TH FL NEW YORK, NY 101653698	Check if self-employed <input checked="" type="checkbox"/> Preparer's taxpayer identification number (see instructions) P00072754 EIN 13-3385019 Phone no (212) 286-2600
May the IRS discuss this return with the preparer shown above? (see instructions)			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

THE BIOS MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, AND OCEAN HEALTH THROUGH A BLEND OF CUTTING-EDGE RESEARCH, COMPREHENSIVE EDUCATIONAL EXPERIENCES AND A COMMITMENT TO SHARE OUR KNOWLEDGE INTERNATIONALLY

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



















If "Yes," describe these changes on Schedule O

4a	(Code) (Expenses \$ 9,247,951 including grants of \$) (Revenue \$ 9,042,762)
	SCIENTIFIC RESEARCH BIOS PARTICIPATED IN OVER 50 GRANTS FUNDED BY US FEDERAL AGENCIES [INCLUDING NATIONAL SCIENCE FOUNDATION (NSF), NATIONAL OCEANOGRAPHIC AND ATMOSPHERIC ASSOCIATION (NOAA), NATIONAL AERONAUTICS AND SPACE ADMINISTRATION (NASA) AND NATIONAL INSTITUTES OF HEALTH (NIH)] AND BY THE BERMUDA GOVERNMENT IN ADDITION, THERE ARE MANY OCEANIC RESEARCH COLLABORATIONS WITH VARIOUS UNIVERSITIES AND RESEARCH INSTITUTIONS, AND, COLLABORATIONS WITH VARIOUS REINSURERS TO AID IN THE EVALUATION OF THE ASSESSMENT OF WEATHER-RELATED RISKS OUR RESEARCH VESSEL R/V HSBC ATLANTIC EXPLORER LOGGED 164 OPERATIONAL RESEARCH SEA DAYS ADDITIONALLY, OUR FLEET OF SMALL BOATS LOGGED HUNDREDS OF DAYS WITH STUDENTS AND SCIENTISTS RESEARCHING CORAL AND (CONTINUED ON SCHEDULE O) OTHER CLOSE-IN PHENOMENA AROUND BERMUDA AND THE SARGASSO SEA

[illegible]

4e	Total program service expenses	\$ 12,500,410
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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	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2	Yes	
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		No
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		No
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		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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		No
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		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8		No
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		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes	
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	Yes	
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		No
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		No
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		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes	
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	Yes	
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	Yes	
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		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I 	14b	Yes	
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, Part II and IV 	15		No
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, Part III and IV 	16		No
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	17		No
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		No
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		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	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? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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>	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? <i>If "Yes," complete Schedule L, Part I</i>	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? <i>If "Yes," complete Schedule L, Part II</i>	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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		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 owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
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>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
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>	32		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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
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>	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
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>	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? <i>If "Yes," complete Schedule R, Part VI</i>	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	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. .		
	1a3		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
	1b0		
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, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.		
	2a64		
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	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No
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 or securities account)?	4a	Yes
b	If "Yes," enter the name of the foreign country: BD 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).		
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	No
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	No
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	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.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
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. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a	
b	Enter the aggregate 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 aggregate 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

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	39		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	39
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	No
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	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
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	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
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	Yes
b	Other officers or key employees of the organization	15b	Yes
	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	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 <input checked="" type="checkbox"/> NY
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 made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization made 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. <input checked="" type="checkbox"/> STEPHEN MARKMAN BIOS17 BIOLOGICAL STATION ST GEORGE GE 01 BD (441) 297-1880

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

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

Form **990** (2011)

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,047,290	0	162,014

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

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
LYONS SHIPYARD INC PO BOX 2180 NORFOLK, VA 23501	REPAIRS AND DRYDOCK SERVICES FOR RESEARC	1,323,776
SOMERS CONSTRUCTION LTD 20 BAKERY LANE PEMBROKE HM 07 BD	CONSTRUCTION	1,125,812
BERMUDA ELECTRIC LIGHT CO LTD PO BOX HM 1026 HAMILTON HM DX BD	ELECTRIC POWER AND SERVICE	496,711
ESSO BERMUDA PO BOX GE 49 ST GEORGE'S GE BX BD	DIESEL FUEL	394,190
BERNHARD SCHULTE SHIP MANAGEMENT RICHMOND HOUSE 12 PAR LA VILLE HAMILTON HM HX BD	SHIP MANAGEMENT	292,444

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶15

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	15,725				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,895,114				
	g	Noncash contributions included in lines 1a-1f \$ 95,402						
	h	Total. Add lines 1a-1f		4,910,839				
Program Service Revenue			Business Code					
	2a	PROGRAM SERVICE FEES	900099	9,160,435	9,160,435			
	b	GUEST SERVICES	900099	990,788	990,788			
	c	COURSE FEES	900099	569,839	569,839			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		10,721,062				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		218,618			218,618	
	4	Income from investment of tax-exempt bond proceeds . .						
	5	Royalties						
	6a	Gross rents	(i) Real	(ii) Personal				
			527,048					
			324,134					
			202,914					
	d	Net rental income or (loss)		202,914	202,914			
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			1,707,737					
			1,766,017					
			-58,280					
	d	Net gain or (loss)		-58,280			-58,280	
	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	158,944				
b	Less cost of goods sold	b	68,018					
c	Net income or (loss) from sales of inventory . .		90,926	90,926				
Miscellaneous Revenue		Business Code						
11a	MARINE EDUCATION INCOM	900099	5,359			5,359		
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		5,359					
12	Total revenue. See Instructions		16,091,438	11,014,902	0	165,697		

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)

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

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 United States See Part IV, line 21	809,860	809,860		
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,847,291	1,158,737	561,644	126,910
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	3,641,196	2,923,553	336,961	380,682
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits	683,151	536,447	105,224	41,480
10	Payroll taxes	256,300	201,261	39,477	15,562
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting	61,650		61,650	
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	589,963	516,546	67,145	6,272
12	Advertising and promotion	2,446	250		2,196
13	Office expenses	407,352	275,789	61,698	69,865
14	Information technology	16,664	16,664		
15	Royalties				
16	Occupancy	426,850	426,850		
17	Travel	379,624	366,718	7,639	5,267
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	103,912	101,761	2,151	
20	Interest	61,486	61,116	370	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,058,690	949,610	106,465	2,615
23	Insurance	250,984	236,444	13,755	785
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	REPAIRS & MAINTENANCE	1,905,089	1,890,715	5,940	8,434
b	SUPPLIES AND FOOD	997,374	981,965	6,391	9,018
c	INTERNS/STIPENDS	548,148	488,046		60,102
d	FUEL	530,832	530,832		
e					
f	All other expenses	82,660	27,246	52,354	3,060
25	Total functional expenses. Add lines 1 through 24f	14,661,522	12,500,410	1,428,864	732,248
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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			1,840,233	1	1,138,268
	2	Savings and temporary cash investments			12,947	2	5,567
	3	Pledges and grants receivable, net			1,444,807	3	1,377,322
	4	Accounts receivable, net			679,244	4	666,135
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			33,641	8	23,190
	9	Prepaid expenses and deferred charges				9	25,000
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	28,582,399			
	b	Less accumulated depreciation	10b	11,368,590	16,664,049	10c	17,213,809
	11	Investments—publicly traded securities			10,523,574	11	12,117,979
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11				15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)			31,198,495	16	32,567,270
Liabilities	17	Accounts payable and accrued expenses			1,451,042	17	1,502,125
	18	Grants payable			889,231	18	631,580
	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			3,225,675	23	3,520,431
	24	Unsecured notes and loans payable to unrelated third parties			2,223,478	24	2,049,605
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			43,231	25	67,775
	26	Total liabilities. Add lines 17 through 25			7,832,657	26	7,771,516
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			11,888,973	27	11,091,924
	28	Temporarily restricted net assets			3,857,000	28	4,057,065
	29	Permanently restricted net assets			7,619,865	29	9,646,765
	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			23,365,838	33	24,795,754
	34	Total liabilities and net assets/fund balances			31,198,495	34	32,567,270

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,091,438
2	Total expenses (must equal Part IX, column (A), line 25)	2	14,661,522
3	Revenue less expenses Subtract line 2 from line 1	3	1,429,916
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	23,365,838
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
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	24,795,754

Part XII Financial Statements and Reporting

Check 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?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	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	Yes	
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 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?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

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

2011

Open to Public
Inspection

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

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

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

1

☐

A church, convention of churches, or association of churches **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 Se**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 the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
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	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
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 2011 (line 6 column (f) divided by line 11 column (f))		14				
15 Public Support Percentage for 2010 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2011. 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—2010. 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—2011. 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—2010. 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 IIISupport Schedule for Organizations Described in IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	9,101,978	4,733,980	2,009,083	2,385,663	4,916,198	23,146,902
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	2,078,901	8,988,020	9,513,623	9,572,478	11,407,054	41,560,076
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5	11,180,879	13,722,000	11,522,706	11,958,141	16,323,252	64,706,978
7aAmounts included on lines 1, 2, and 3 received from disqualified persons	355,154	1,518,169	328,050	430,750	211,000	2,843,123
bAmounts 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
cAdd lines 7a and 7b	355,154	1,518,169	328,050	430,750	211,000	2,843,123
8Public Support (Subtract line 7c from line 6.)						61,863,855

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9Amounts from line 6	11,180,879	13,722,000	11,522,706	11,958,141	16,323,252	64,706,978
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	384,687	335,774	358,424	249,528	218,618	1,547,031
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b	384,687	335,774	358,424	249,528	218,618	1,547,031
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	23,408					23,408
13Total support (Add lines 9, 10c, 11 and 12.)	11,588,974	14,057,774	11,881,130	12,207,669	16,541,870	66,277,417
14First 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	<input type="checkbox"/>					

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	93.340 %
16Public support percentage from 2010 Schedule A, Part III, line 15	16	97.200 %

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	2.330 %
18Investment income percentage from 2010 Schedule A, Part III, line 17	18	2.590 %

- 19a33 1/3% support tests—2011. 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. ☒
- b33 1/3% support tests—2010. 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. ☐
- 20Private 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

Additional Data

Software ID:

Software Version:

EIN: 06-0706038

Name: BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
NICHOLAS BATES PHD INTERIM DIRECTOR	40 00	X		X				176,805	0	12,788
BRIAN DUPERREULT CHAIRMAN	2 00	X		X				0	0	0
IDWAL WYN HUGHESPHD VICE-CHAIRMAN	2 00	X		X				0	0	0
IAN STRECKER VICE-CHAIRMAN	2 00	X		X				0	0	0
WILLIAM H WILLIAMS VICE-CHAIRMAN	2 00	X		X				0	0	0
MAE C JEMISON PHD TRUSTEE (RESIGNED APRIL 2011)	50	X						0	0	0
KENNETH H BRINK PHD TRUSTEE	50	X						0	0	0
MICHAEL A BUTT TRUSTEE	50	X						0	0	0
THOMAS M CHURCH PHD TRUSTEE	50	X						0	0	0
RITA R COLWELL PHD TRUSTEE	50	X						0	0	0
JOHN W FARRINGTON PHD TRUSTEE	50	X						0	0	0
DIANA H FRAZIER TRUSTEE	50	X						0	0	0
JAMES N GALLOWAY PHD TRUSTEE	50	X						0	0	0
LINDA K GLOVER TRUSTEE	50	X						0	0	0
ANTHONY WILLIAMS TRUSTEE	50	X						0	0	0
CHARLES KENNEL PHD TRUSTEE	50	X						0	0	0
ALAN MCGOWAN TRUSTEE	50	X						0	0	0
NEILL CURRIE TRUSTEE	50	X						0	0	0
JAMES N STANARD PHD TRUSTEE	50	X						0	0	0
DEBORAH K STEINBERG PHD TRUSTEE	50	X						0	0	0
H RODGER MELTON PHD TRUSTEE (RESIGNED APRIL 2011)	50	X						0	0	0
EDWARD S TRIPPE TRUSTEE (RESIGNED JUNE 2011)	50	X						0	0	0
WILLIAM RUSSEL PHD TRUSTEE	50	X						0	0	0
PHILIP V BANCROFT TRUSTEE	50	X						0	0	0
ALLAN WB GRAY TRUSTEE	50	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL D HAMER PHD TRUSTEE	50	X						0	0	0
REBECCA KNOX-BYRNE TRUSTEE	50	X						0	0	0
CHRISTOPHER MAYBURY TRUSTEE	50	X						0	0	0
RAYMOND E MOORE TRUSTEE	50	X						0	0	0
BRIAN M O'HARA TRUSTEE	50	X						0	0	0
RALPH E RICHARDSON TRUSTEE	50	X						0	0	0
HON GERALD DE SIMONS OBE TRUSTEE	50	X						0	0	0
HON SIR JOHN W SWAN KBEJP TRUSTEE	50	X						0	0	0
BRADFORD KOPP TRUSTEE	50	X						0	0	0
GEORGE A WARDMAN TRUSTEE	50	X						0	0	0
MICHAEL MCGAVICK TRUSTEE	50	X						0	0	0
KARL WILDI TRUSTEE (RESIGNED MAY 2011)	50	X						0	0	0
LADYJUDY VEREKER TRUSTEE	50	X						0	0	0
PHILIP BUTTERFIELD TRUSTEE	50	X						0	0	0
RICHARD FERRETT TRUSTEE	50	X						0	0	0
DIANE FRANCIS TRUSTEE	50	X						0	0	0
JOHNATHAN REISS TRUSTEE	50	X						0	0	0
J WILLIAM CHARRIER TRUSTEE	50	X						0	0	0
GARY H ISAKSEN PHD TRUSTEE	50	X						0	0	0
ANTHONY H KNAP PHD SCIENTIST	40 00	X		X				418,388	0	25,055
STEPHEN MARKMAN TREASURER & CONTROLLER	40 00			X				155,783	0	27,287
GILLIAN MS HOLLIS SECRETARY	40 00			X				80,653	0	10,266
F GERALD PLUMLEY EDUCATION DIRECTOR	40 00				X			183,362	0	11,117
WILLIAM WELTON CHIEF OPERATING OFFICER	40 00				X			197,279	0	15,888
ARTHUR WASSERMAN CHIEF DEVELOPMENT OFFICER	40 00				X			200,000	0	8,708

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
RONALD H HARELSTAD MARINE SUPERINTENDENT	40 00					X		115,484	0	11,726
MICHAEL W LOMAS SENIOR SCIENTIST	40 00					X		138,435	0	15,622
FREDRIC LIPSCHULTZ SENIOR SCIENTIST	40 00					X		166,945	0	0
ANDREW PETERS SCIENTIST	40 00					X		107,795	0	14,596
RICHARD SMITH SCIENTIST	40 00					X		106,361	0	8,961

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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

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

Employer identification number
06-0706038

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
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	
	<div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

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

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if 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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	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	10,521,175	9,754,417	8,156,125	8,933,123	
b Contributions	2,026,900	1,250	1,100	1,956,319	
c Investment earnings or losses	156,673	1,169,529	1,921,213	-2,383,888	
d Grants or scholarships					
e Other expenditures for facilities and programs	455,929	404,021	324,021	349,429	
f Administrative expenses					
g End of year balance	12,248,819	10,521,175	9,754,417	8,156,125	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 9 000 %

b

Permanent endowment ▶ 79 000 %

c

Term endowment ▶ 12 000 %

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

3a(i)

Yes

No

3a(ii)

No

b

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

3b

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 property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		486,850		486,850
b Buildings		15,912,945	6,208,699	9,704,246
c Leasehold improvements				
d Equipment		4,007,933	2,906,339	1,101,594
e Other		8,174,671	2,253,552	5,921,119
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				17,213,809

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)	116,091,438
2	Total expenses (Form 990, Part IX, column (A), line 25)	214,661,522
3	Excess or (deficit) for the year Subtract line 2 from line 1	31,429,916
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 - 8	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	31,429,916

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	116,421,642
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a	
b	Donated services and use of facilities2b95,402	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d234,802	
e	Add lines 2a through 2d2e	330,204
3	Subtract line 2e from line 13	16,091,438
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 7b4a	
b	Other (Describe in Part XIV)4b	
c	Add lines 4a and 4b4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)5	16,091,438

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	114,991,726
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a95,402	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d234,802	
e	Add lines 2a through 2d2e	330,204
3	Subtract line 2e from line 13	14,661,522
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 7b4a	
b	Other (Describe in Part XIV)4b	
c	Add lines 4a and 4b4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)5	14,661,522

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	THE PURPOSE OF THE DONOR-RESTRICTED ENDOWMENT FUNDS IS TO PROVIDE LONG-TERM SUPPORT FOR BIOS AND ITS CHARITABLE PROGRAMS
PART XII, LINE 2D - OTHER ADJUSTMENTS		FACILITY FEE NETTED AGAINST GUEST SERVICE REVENUE \$-157,350 COST OF GOODS SOLD RECLASSED TO FORM 990, PART VIII, LINE 10B \$68,018 RENTAL EXPENSE RECLASSED TO FORM 990, PART VIII, LINE 6B \$324,134
PART XIII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSES RECLASSED TO FORM 990, PART VIII, LINE 6B \$324,134 COST OF GOODS SOLD RECLASSED TO FORM 990, PART VIII, LINE 10B \$68,018 FACILITY FEE NETTED AGAINST GUEST SERVICE REVENUE \$-157,350
		PART X, LINE 2 - FIN 48 FOOTNOTE - BIOS RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY WHEN THEY ARE MORE LIKELY THAN NOT TO BE SUSTAINED MANAGEMENT HAS DETERMINED THAT BIOS HAD NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE BIOS IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO 2008

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public
Inspection

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

Employer identification number
06-0706038

Part I

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

1

For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes

☐ No

2

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

3

Activites 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
BERMUDA	1	111	PROGRAM SERVICES	SCIENTIFIC RESEARCH AND EDUCATION	12,500,410
BERMUDA	0	0	INVESTMENTS		19,792
3a Sub-total	1	111			12,520,202
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	1	111			12,520,202

1

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

(h) Method of valuation
(book, FMV, appraisal, other)

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

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

Schedule F (Form 990) 2011

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

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

Employer identification number
06-0706038

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

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

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

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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) WOODS HOLE OCEANOGRAPHIC INSTITUTE569 WOODS HOLE ROAD BOSTON,MA 02543	04-2105850	501(C)(3)	262,324				WEATHER AND SCIENCE RELATED RESEARCH
(2) MARINE BIOLOGICAL LABORATORYPO BOX 3218 BOSTON,MA 022413218	04-2104690	501(C)(3)	189,279				WEATHER AND SCIENCE RELATED RESEARCH
(3) UNIVERSITY OF ARIZONA888 N EUCLID TUCSON,AZ 85719	74-2652689	501(C)(3)	41,821				WEATHER AND SCIENCE RELATED RESEARCH
(4) RUTGERS UNIVERSITY OF NEW JERSEY3 RUTGERS PLAZA ASB III NEW BRUNSWICK,NJ 089018521	22-6001086	501(C)(3)	99,867				WEATHER AND SCIENCE RELATED RESEARCH
(5) UNIVERSITY OF ALASKA FAIRBANKSPO BOX 757880 FAIRBANKS,AK 997757880	92-6000147	501(C)(3)	60,142				WEATHER AND SCIENCE RELATED RESEARCH
(6) COLLEGE OF WILLIAM AND MARYPO BOX 1346 ROUTE 1208 GREAT ROAD GLOUCESTER POINT,VA 230621346	54-6001802	501(C)(3)	41,427				WEATHER AND SCIENCE RELATED RESEARCH
(7) FLORIDA STATE UNIVERSITY FOR RESEARCHPO BOX 3064166 TALLAHASSEE,FL 323064166	59-3211153	501(C)(3)	32,628				WEATHER AND SCIENCE RELATED RESEARCH
(8) UNIVERSITY OF MASSACHUSETTS AMHERST70 BUTTERFIELD TERRACE AMHERST,MA 01003	04-3167352	501(C)(3)	3,954				WEATHER AND SCIENCE RELATED RESEARCH
(9) NORTH CAROLINA STATE UNIVERSITY2701 SULLIVAN DRIVE SUITE 240 RALEIGH,NC 276957514	56-6000756	501(C)(3)	34,388				WEATHER AND SCIENCE RELATED RESEARCH
(10) MONTEREY BAY AQUARIUM RESEARCH INSTITUTE7700 SANOHOLT ROAD MOSS LANDING,CA 95039	77-0150580	501(C)(3)	14,997				WEATHER AND SCIENCE RELATED RESEARCH
(11) MARINE ENVIROMENTAL SCIENCES CONSORTIUM DAUPHIN ISLAND SEA LAB101 BIENVILLE BLVD DAUPHIN ISLAND,AL 36528	63-0779657	501(C)(3)	23,424				WEATHER AND SCIENCE RELATED RESEARCH

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

11

3

Enter total number of other organizations listed in the line 1 table

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

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 BIOS HAS ESTABLISHED POLICIES AND PROCEDURES FOR ALL OF ITS FINANCIAL OPERATIONS AS DOCUMENTED IN ITS ACCOUNTING POLICIES AND PROCEDURES MANUAL

Software ID:

Software Version:

EIN: 06-0706038

Name: BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WOODS HOLE OCEANOGRAPHIC INSTITUTE569 WOODS HOLE ROAD BOSTON, MA 02543	04-2105850	501(C)(3)	262,324				WEATHER AND SCIENCE RELATED RESEARCH
MARINE BIOLOGICAL LABORATORYPO BOX 3218 BOSTON, MA 022413218	04-2104690	501(C)(3)	189,279				WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ARIZONA888 N EUCLID TUCSON,AZ 85719	74-2652689	501(C)(3)	41,821				WEATHER AND SCIENCE RELATED RESEARCH
RUTGERS UNIVERSITY OF NEW JERSEY3 RUTGERS PLAZA ASB III NEW BRUNSWICK,NJ 089018521	22-6001086	501(C)(3)	99,867				WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ALASKA FAIRBANKS PO BOX 757880 FAIRBANKS,AK 997757880	92-6000147	501(C)(3)	60,142				WEATHER AND SCIENCE RELATED RESEARCH
COLLEGE OF WILLIAM AND MARYPO BOX 1346 ROUTE 1208 GREAT ROAD GLOUCESTER POINT, VA 230621346	54-6001802	501(C)(3)	41,427				WEATHER AND SCIENCE RELATED RESEARCH
FLORIDA STATE UNIVERSITY FOR RESEARCHPO BOX 3064166 TALLAHASSEE,FL 323064166	59-3211153	501(C)(3)	32,628				WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF MASSACHUSETTS AMHERST70 BUTTERFIELD TERRACE AMHERST,MA 01003	04-3167352	501(C)(3)	3,954				WEATHER AND SCIENCE RELATED RESEARCH
NORTH CAROLINA STATE UNIVERSITY 2701 SULLIVAN DRIVE SUITE 240 RALEIGH,NC 276957514	56-6000756	501(C)(3)	34,388				WEATHER AND SCIENCE RELATED RESEARCH
MONTEREY BAY AQUARIUM RESEARCH INSTITUTE7700 SANOHOLT ROAD MOSS LANDING,CA 95039	77-0150580	501(C)(3)	14,997				WEATHER AND SCIENCE RELATED RESEARCH
MARINE ENVIROMENTAL SCIENCES CONSORTIUM DAUPHIN ISLAND SEA LAB101 BIENVILLE BLVD DAUPHIN ISLAND,AL 36528	63-0779657	501(C)(3)	23,424				WEATHER AND SCIENCE RELATED RESEARCH

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

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.

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

Part I

Questions Regarding Compensation

		Yes	No
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		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
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	1b	Yes
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?	2	Yes
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		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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?	4a	Yes
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	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?	5a	No
b	Any related organization?	5b	No
	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?	6a	No
b	Any related organization?	6b	No
	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	7	No
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	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(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) NICHOLAS BATES PHD	(i)	176,805	0	0	0	12,788	189,593	0
	(ii)	0	0	0	0	0	0	0
(2) ANTHONY H KNAP PHD	(i)	418,388	0	0	0	25,055	443,443	0
	(ii)	0	0	0	0	0	0	0
(3) STEPHEN MARKMAN	(i)	155,783	0	0	0	27,287	183,070	0
	(ii)	0	0	0	0	0	0	0
(4) F GERALD PLUMLEY	(i)	183,362	0	0	0	11,117	194,479	0
	(ii)	0	0	0	0	0	0	0
(5) WILLIAM WELTON	(i)	197,279	0	0	0	15,888	213,167	0
	(ii)	0	0	0	0	0	0	0
(6) ARTHUR WASSERMAN	(i)	200,000	0	0	0	8,708	208,708	0
	(ii)	0	0	0	0	0	0	0
(7) MICHAEL W LOMAS	(i)	138,435	0	0	0	15,622	154,057	0
	(ii)	0	0	0	0	0	0	0
(8) FREDRIC LIPSCHULTZ	(i)	166,945	0	0	0	0	166,945	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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	PART I LINE 1A HOUSING ALLOWANCES ARE PROVIDED TO SUPPLEMENT THE EXCESSIVE COST OF HOUSING IN BERMUDA. MOST STAFF ARE ABLE TO BENEFIT FROM THE RELATIVELY LOW COST HOUSING AVAILABLE ON CAMPUS. ALL ALLOWANCES PROVIDED ARE INCLUDED IN W-2'S WHERE REQUIRED. CLUB MEMBERSHIPS ARE ONLY PROVIDED TO THE PRESIDENT AND ARE USED EXCLUSIVELY FOR FUND RAISING. THESE ARE NOT CONSIDERED TAXABLE.
	PART I, LINE 4A	ANTHONY H Knap, PhD RECEIVED SEVERANCE OF \$28,729

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2011

Open to Public Inspection

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

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

Employer identification number
06-0706038

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (VARIOUS)	X		95,402	FMV @ TIME OF DONATION
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

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

29

30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	Yes	No
b	If "Yes," describe the arrangement in Part II		No
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?		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.**

OMB No 1545-0047

2011**Open to Public
Inspection**Name of the organization
BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC**Employer identification number**

06-0706038

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	BIOS HAS ITS FORM 990 PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND HAS ESTABLISHED THE FOLLOWING REVIEW PROCESS TO ENSURE THAT THE INFORMATION REPORTED IS COMPLETE AND ACCURATE. WHEN THE FORM 990 HAS BEEN PREPARED, REVIEWED BY MANAGEMENT AND IS READY TO BE FILED WITH THE INTERNAL REVENUE SERVICE, IT'S SUBMITTED ELECTRONICALLY TO THE AUDIT COMMITTEE AND THE CHAIRMAN OF THE FINANCE COMMITTEE FOR REVIEW AND COMMENTS PRIOR TO ITS SUBMISSION. EACH COMMENT OR ISSUE, IF ANY, IS DOCUMENTED AND ADDRESSED UNTIL THE RETURN IS FINALIZED AND APPROVED FOR FILING.
	FORM 990, PART VI, SECTION B, LINE 12C	BIOS INC. CURRENTLY HAS IN PLACE A CONFLICT OF INTEREST POLICY WHICH IT MONITORS AND ENFORCES. THE TRUSTEES CURRENTLY MANDATE THAT ALL MEMBERS OF MANAGEMENT AND THE GOVERNING BODY DISCLOSE ANY POTENTIAL OR ACTUAL CONFLICTS THAT MAY EXIST.
	FORM 990, PART VI, SECTION B, LINE 15	BIOS INC. HAS ESTABLISHED A WRITTEN COMPENSATION POLICY FOR THEIR COMPENSATION COMMITTEE TO FOLLOW IN ESTABLISHING THE COMPENSATION FOR THE CEO, EXECUTIVE DIRECTOR, TOP MANAGEMENT OFFICIAL, OTHER OFFICERS OR KEY EMPLOYEES. COMPENSATION OF THE PRESIDENT AND DIRECTOR IS DETERMINED BY THE COMPENSATION COMMITTEE BASED ON REVIEW OF COMPARABLE STATISTICS AND OTHER SOURCES AS THEY DEEM APPROPRIATE. COMPENSATION OF OTHER OFFICERS AND KEY MANAGEMENT PERSONNEL ARE DETERMINED BY THE PRESIDENT AND DIRECTOR WITH THE ADVICE OF THE CHAIRMAN.
	FORM 990, PART VI, SECTION C, LINE 19	FORM 990, PART VI, SECTION C, LINE 19: BIOS INC. MAKES ITS FORM 990 AVAILABLE FOR THE PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE BY POSTING IT ON GUIDESTAR.ORG AND OTHER SIMILAR TYPES OF WEBSITES. IN ADDITION, FORM 990, THE FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON WRITTEN REQUEST AT BIOS, 17 BIOLOGICAL STATION, ST. GEORGE GE 01, BERMUDA, OR BY CALLING THE ORGANIZATION DIRECTLY AT (441) 297-1880.