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Form **990**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Organization Exempt From Income Tax**  
**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)**  
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047  
**2011**  
**Open to Public Inspection**

**A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011**

<b>B</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	<b>C</b> Name of organization NATIONAL AQUARIUM IN BALTIMORE INC Doing Business As	<b>D</b> Employer identification number 52-1121163
	Number and street (or P O box if mail is not delivered to street address) Room/suite PIER 3 - 501 EAST PRATT STREET	<b>E</b> Telephone number (410) 576-3800
	City or town, state or country, and ZIP + 4 BALTIMORE, MD 21202	<b>G</b> Gross receipts \$ 40,984,501
	<b>F</b> Name and address of principal officer JOHN C RACANELLI PIER 3 - 501 EAST PRATT STREET BALTIMORE, MD 21202	<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number

**I** Tax-exempt status  501(c)(3)  501(c) ( ) (Insert no )  4947(a)(1) or  527

**J** Website: WWW.AQUA.ORG

**K** Form of organization  Corporation  Trust  Association  Other

**L** Year of formation 1976 **M** State of legal domicile MD

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities TO INSPIRE CONSERVATION OF THE WORLD'S AQUATIC TREASURES		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	22
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	20
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>	576
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	1,187
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	3,045,235
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	-1,068,573	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	9,122,650	10,800,012
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	27,572,026	27,834,611
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	163	161
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,149,885	2,349,717
		39,844,724	40,984,501
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	118,365	112,998
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	16,096,671	15,392,065
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	180,000	2,255
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <u>1,124,571</u>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	23,275,461	22,818,565
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	39,670,497	38,325,883
<b>19</b> Revenue less expenses Subtract line 18 from line 12	174,227	2,658,618	
<b>Net Assets or Fund Balances</b>		<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16)	101,236,531	103,332,181
	<b>21</b> Total liabilities (Part X, line 26)	35,505,407	34,942,439
<b>22</b> Net assets or fund balances Subtract line 21 from line 20	65,731,124	68,389,742	

**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.

<b>Sign Here</b>	***** Signature of officer	2012-07-27 Date		
	BRUCE S HOFFBERGER CFO Type or print name and title			
<b>Paid Preparer's Use Only</b>	Preparer's signature <u>JULIA FLANNERY</u>	Date	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions) P00928918
	Firm's name (or yours if self-employed), address, and ZIP + 4 MCGLADREY LLP 100 INTERNATIONAL DRIVE SUITE 1400 BALTIMORE, MD 21202			EIN <u>42-0714325</u>
				Phone no <u>(410) 246-9300</u>

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . . [X]

1 Briefly describe the organization's mission

TO INSPIRE CONSERVATION OF THE WORLD'S AQUATIC TREASURES

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 [X] 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 [X] No

If "Yes," describe these changes on Schedule O

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

4a (Code ) (Expenses \$ 7,537,595 including grants of \$ ) (Revenue \$ )

BIOLOGICAL PROGRAMS THE NATIONAL AQUARIUM'S LIVING COLLECTION INCLUDES MORE THAN 16,000 ANIMALS FROM MORE THAN 600 SPECIES OF FISH, BIRDS, AMPHIBIANS, REPTILES, AND MARINE MAMMALS THAT LIVE IN AWARD-WINNING, RE-CREATED HABITATS THE BIOLOGICAL PROGRAMS DEPARTMENT PROVIDES THE BEST POSSIBLE CARE FOR ALL ANIMALS IN THE COLLECTION AND WORKS TO PROMOTE THE CONSERVATION OF WILD POPULATIONS AND THEIR HABITATS IN ADDITION, BIOLOGICAL PROGRAMS STAFF CONDUCTS SCIENTIFIC RESEARCH AND FIELD WORK TO SUPPORT SPECIES AND HABITAT CONSERVATION, WITH A STRONG EMPHASIS ON THE CHESAPEAKE BAY

4b (Code ) (Expenses \$ 4,128,040 including grants of \$ 112,998 ) (Revenue \$ )

CONSERVATION EDUCATION THE NATIONAL AQUARIUM'S EDUCATION PROGRAMS HELP STUDENTS AND TEACHERS GAIN LEADERSHIP SKILLS AND IMPROVE SCIENCE LEARNING, ESPECIALLY AT A TIME WHEN SCHOOL DISTRICTS ARE STRUGGLING TO PROVIDE HANDS-ON LEARNING ENVIRONMENTAL EDUCATION OPPORTUNITIES EACH YEAR, MORE THAN 113,000 STUDENTS AND CHAPERONES VISIT, WITH APPROXIMATELY 12,000 COMING FROM BALTIMORE CITY, WHICH HAS MANY STRUGGLING SCHOOLS THE NATIONAL AQUARIUM'S FREE ADMISSION PROGRAM, AVAILABLE TO MARYLAND SCHOOLS, INTRODUCES STUDENTS TO ENVIRONMENTAL CONSERVATION AND MARINE SCIENCE PROGRAMS FOR TEACHERS AND SCHOOL-AGED YOUTH INCLUDE CURRICULUM SUPPORT, TEACHER ORIENTATIONS, WORKSHOPS, AND OTHER TRAININGS, SCHOOL GROUP TOURS, AND GRADE-APPROPRIATE CLASSROOM PROGRAMS THAT MEET NATIONAL AND STATE CURRICULUM STANDARDS

4c (Code ) (Expenses \$ 22,520,752 including grants of \$ ) (Revenue \$ 27,084,094 )

VISITOR OPERATIONS AS AN INSTITUTION ACCREDITED BY THE ASSOCIATION OF ZOOS AND AQUARIUMS (AZA), THE NATIONAL AQUARIUM IS A LEADER IN ITS FIELD AND EMBRACES THE HIGHEST QUALITY FACILITIES, PROGRAMS, AND STAFF AVAILABLE SINCE OPENING IN 1981, MORE THAN 45 MILLION VISITORS HAVE LEARNED ABOUT THE RICH DIVERSITY OF LIFE THROUGH THE AQUARIUM'S EXHIBITS AND BY PARTICIPATING IN ITS VISITOR PROGRAMS PROGRAMMING FOR GUESTS INCLUDES ANIMAL ENCOUNTERS, FEEDING AND DIVING DEMONSTRATIONS, GUIDED TOURS, CLASSROOM PROGRAMS, AUDITORIUM PRESENTATIONS, HANDS-ON DISCOVERY CART INTERACTIONS, AND OTHER ENRICHMENT ACTIVITIES AND SPECIAL EVENTS

4d Other program services (Describe in Schedule O ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses \$ 34,186,387

**Part IV Checklist of Required Schedules**

		Yes	No
<b>1</b>	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> <input checked="" type="checkbox"/>	Yes	
<b>2</b>	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
<b>3</b>	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> <input checked="" type="checkbox"/>		No
<b>4</b>	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> <input checked="" type="checkbox"/>	Yes	
<b>5</b>	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i> <input checked="" type="checkbox"/>		No
<b>6</b>	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? <i>If "Yes," complete Schedule D, Part I.</i> <input checked="" type="checkbox"/>		No
<b>7</b>	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> <input checked="" type="checkbox"/>		No
<b>8</b>	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> <input checked="" type="checkbox"/>		No
<b>9</b>	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> <input checked="" type="checkbox"/>		No
<b>10</b>	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> <input checked="" type="checkbox"/>	Yes	
<b>11</b>	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
<b>a</b>	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> <input checked="" type="checkbox"/>	Yes	
<b>b</b>	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> <input checked="" type="checkbox"/>		No
<b>c</b>	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> <input checked="" type="checkbox"/>		No
<b>d</b>	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> <input checked="" type="checkbox"/>		No
<b>e</b>	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>	Yes	
<b>f</b>	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>	Yes	
<b>12a</b>	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> <input checked="" type="checkbox"/>		No
<b>b</b>	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> <input checked="" type="checkbox"/>	Yes	
<b>13</b>	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
<b>14a</b>	Did the organization maintain an office, employees, or agents outside of the United States?		No
<b>b</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? <i>If "Yes," complete Schedule F, Part I.</i>		No
<b>15</b>	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Part II and IV.</i>		No
<b>16</b>	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Part III and IV.</i>		No
<b>17</b>	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>		No
<b>18</b>	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
<b>19</b>	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
<b>20a</b>	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
<b>b</b>	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

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

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

Table with columns for question number, question text, and Yes/No response. Includes rows for 1a-1b, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, and 14a-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
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
<b>1b</b>	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		No
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .		No
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		No
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		No
<b>6</b>	Did the organization have members or stockholders? . . . . .		No
<b>7a</b>	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? . . . . .		No
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .		No
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following . . . . .		
<b>8a</b>	The governing body? . . . . .	Yes	
<b>8b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	Yes	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		No

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		No
<b>10b</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? . . . . .		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	Yes	
<b>11b</b>	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	Yes	
<b>12b</b>	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	Yes	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	Yes	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	Yes	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	Yes	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? . . . . .		
<b>15a</b>	The organization's CEO, Executive Director, or top management official . . . . .	Yes	
<b>15b</b>	Other officers or key employees of the organization . . . . .	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions) . . . . .		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		No
<b>16b</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? . . . . .		

**Section C. Disclosure**

<b>17</b>	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> AL, <input checked="" type="checkbox"/> AK, <input checked="" type="checkbox"/> AZ, <input checked="" type="checkbox"/> AR, <input checked="" type="checkbox"/> CA, <input checked="" type="checkbox"/> CO, <input checked="" type="checkbox"/> CT, <input checked="" type="checkbox"/> DC, <input checked="" type="checkbox"/> FL, <input checked="" type="checkbox"/> GA, <input checked="" type="checkbox"/> IL, <input checked="" type="checkbox"/> KS, <input checked="" type="checkbox"/> KY, <input checked="" type="checkbox"/> MD, <input checked="" type="checkbox"/> ME, <input checked="" type="checkbox"/> MA, <input checked="" type="checkbox"/> MI, <input checked="" type="checkbox"/> MN, <input checked="" type="checkbox"/> MS, <input checked="" type="checkbox"/> NH, <input checked="" type="checkbox"/> NJ, <input checked="" type="checkbox"/> NM, <input checked="" type="checkbox"/> NY, <input checked="" type="checkbox"/> NC, <input checked="" type="checkbox"/> ND, <input checked="" type="checkbox"/> OH, <input checked="" type="checkbox"/> OK, <input checked="" type="checkbox"/> OR, <input checked="" type="checkbox"/> PA, <input checked="" type="checkbox"/> RI, <input checked="" type="checkbox"/> SC, <input checked="" type="checkbox"/> TN, <input checked="" type="checkbox"/> UT, <input checked="" type="checkbox"/> VA, <input checked="" type="checkbox"/> WA, <input checked="" type="checkbox"/> WV, <input checked="" type="checkbox"/> WI
<b>18</b>	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 checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
<b>19</b>	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.
<b>20</b>	State the name, physical address, and telephone number of the person who possesses the books and records of the organization <input checked="" type="checkbox"/> BRUCE HOFFBERGER 111 MARKET PL STE 800 BALTIMORE, MD 21202 (410) 576-3823



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

(A) Name and Title	(B) Average hours per week 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										
<b>1b Sub-Total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							1,592,127	142,863	232,463	

**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 **10**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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
JF FISCHER MECHANICAL INC 7909 PHILADELPHIA ROAD BALTIMORE, MD 21237	CONSTRUCTION	1,810,304
WHITING TURNER CONTRACTING CO PO BOX 17596 BALTIMORE, MD 21297	CONSTRUCTION	1,257,275
IMPACTS RESEARCH & DEVELOPMENT LLC 3720 FALCON RIDGE DRIVE MEDINA, OH 44256	MARKETING	1,196,494
JOHNSON CONTROLS PO BOX 905240 CHARLOTTE, NC 28290	FACILITY MAINTENANCE	948,312
ENTERPRISE ELECTRIC COMPANY 4204 SHANNON DRIVE BALTIMORE, MD 21213	CONSTRUCTION	668,293

**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 **7**

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b>	Federated campaigns . . . . . <b>1a</b>					
	<b>b</b>	Membership dues . . . . . <b>1b</b>					
	<b>c</b>	Fundraising events . . . . . <b>1c</b>					
	<b>d</b>	Related organizations . . . . . <b>1d</b>	82,468				
	<b>e</b>	Government grants (contributions) <b>1e</b>	2,796,981				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above <b>1f</b>	7,920,563				
	<b>g</b>	Noncash contributions included in lines 1a-1f \$ _____					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶	10,800,012				
<b>Program Service Revenue</b>	<b>2a</b>	ADMISSIONS	713990	22,972,371	22,972,371		
	<b>b</b>	MEMBERSHIP FEES	900099	2,631,247	2,631,247		
	<b>c</b>	CONSIGNMENT	713990	1,031,901	1,031,901		
	<b>d</b>	CATERED EVENTS	722320	750,517		750,517	
	<b>e</b>	IMMERSION TOURS	713990	401,498	401,498		
	<b>f</b>	All other program service revenue		47,077	47,077		
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶		27,834,611			
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		161		161	
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . ▶					
	<b>5</b>	Royalties . . . . . ▶					
	<b>6a</b>		(i) Real				
			54,999				
		<b>b</b>	Less rental expenses	0			
		<b>c</b>	Rental income or (loss)	54,999			
	<b>d</b>	<b>Net rental income or (loss)</b> . . . . . ▶		54,999		54,999	
	<b>7a</b>		(i) Securities				
			(ii) Other				
		<b>b</b>	Less cost or other basis and sales expenses				
		<b>c</b>	Gain or (loss)				
	<b>d</b>	<b>Net gain or (loss)</b> . . . . . ▶					
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . <b>a</b>					
	<b>b</b>	Less direct expenses . . . . . <b>b</b>					
<b>c</b>	<b>Net income or (loss) from fundraising events</b> . . ▶						
<b>9a</b>	Gross income from gaming activities See Part IV, line 19 . . . . . <b>a</b>						
<b>b</b>	Less direct expenses . . . . . <b>b</b>						
<b>c</b>	<b>Net income or (loss) from gaming activities</b> . . ▶						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . . <b>a</b>						
<b>b</b>	Less cost of goods sold . . . . . <b>b</b>						
<b>c</b>	<b>Net income or (loss) from sales of inventory</b> . . ▶						
	Miscellaneous Revenue	Business Code					
<b>11a</b>	COMMISSION	722320	1,481,814		1,481,814		
<b>b</b>	FOOD SERVICE	722100	464,345		464,345		
<b>c</b>	PHOTOS	900004	348,559		348,559		
<b>d</b>	All other revenue . . . . .						
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶		2,294,718				
<b>12</b>	<b>Total revenue.</b> See Instructions . . . . . ▶		40,984,501	27,084,094	3,045,235	55,160	

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b>	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	112,998	112,998		
<b>2</b>	Grants and other assistance to individuals in the United States See Part IV, line 22				
<b>3</b>	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
<b>4</b>	Benefits paid to or for members				
<b>5</b>	Compensation of current officers, directors, trustees, and key employees . . . . .	1,280,778	1,083,750	116,240	80,788
<b>6</b>	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b>	Other salaries and wages	11,265,666	9,527,598	1,025,473	712,595
<b>8</b>	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .				
<b>9</b>	Other employee benefits . . . . .	1,961,680	1,668,127	173,751	119,802
<b>10</b>	Payroll taxes . . . . .	883,941	751,792	78,229	53,920
<b>11</b>	Fees for services (non-employees)				
<b>a</b>	Management . . . . .				
<b>b</b>	Legal . . . . .	112,810	102,382	6,444	3,984
<b>c</b>	Accounting . . . . .	60,582	60,582		
<b>d</b>	Lobbying . . . . .	102,298	102,298		
<b>e</b>	Professional fundraising See Part IV, line 17 . . . . .	2,255			2,255
<b>f</b>	Investment management fees . . . . .				
<b>g</b>	Other . . . . .	3,928,956	2,753,456	1,122,074	53,426
<b>12</b>	Advertising and promotion . . . . .	2,550,285	2,550,285		
<b>13</b>	Office expenses . . . . .	3,419,977	2,984,676	375,614	59,687
<b>14</b>	Information technology . . . . .				
<b>15</b>	Royalties . . . . .				
<b>16</b>	Occupancy . . . . .	4,402,570	4,353,618	34,636	14,316
<b>17</b>	Travel . . . . .	117,579	91,077	24,237	2,265
<b>18</b>	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b>	Conferences, conventions, and meetings . . . . .				
<b>20</b>	Interest . . . . .	877,881	877,881		
<b>21</b>	Payments to affiliates . . . . .				
<b>22</b>	Depreciation, depletion, and amortization . . . . .	6,117,076	6,117,076		
<b>23</b>	Insurance . . . . .	418,912	373,800	31,919	13,193
<b>24</b>	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 )				
<b>a</b>	SPECIMEN FOOD	365,916	365,916		
<b>b</b>	RECRUITING	156,609	139,675	11,982	4,952
<b>c</b>	MISCELLANEOUS EXPENSE	71,026	70,967	41	18
<b>d</b>	PROFESSIONAL DEVELOPMEN	53,635	53,635		
<b>e</b>					
<b>f</b>	All other expenses	62,453	44,798	14,285	3,370
<b>25</b>	<b>Total functional expenses.</b> Add lines 1 through 24f	38,325,883	34,186,387	3,014,925	1,124,571
<b>26</b>	<b>Joint costs.</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	6,704,036	<b>1</b>	7,191,445
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .	2,789,310	<b>3</b>	2,583,368
	<b>4</b> Accounts receivable, net . . . . .	608,788	<b>4</b>	372,593
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	700,128	<b>9</b>	819,642
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D . . . . .	162,247,663		
	<b>b</b> Less accumulated depreciation . . . . .	72,210,490		
		87,931,847	<b>10c</b>	90,037,173
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .	1,575,264	<b>12</b>	1,575,430
	<b>13</b> Investments—program-related See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
<b>15</b> Other assets See Part IV, line 11 . . . . .	927,158	<b>15</b>	752,530	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	101,236,531	<b>16</b>	103,332,181	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	3,600,626	<b>17</b>	2,654,238
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	1,628,362	<b>19</b>	1,797,751
	<b>20</b> Tax-exempt bond liabilities . . . . .	28,691,490	<b>20</b>	27,609,063
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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 . . . . .	1,584,929	<b>25</b>	2,881,387
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	35,505,407	<b>26</b>	34,942,439
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	63,726,355	<b>27</b>	64,882,869
	<b>28</b> Temporarily restricted net assets . . . . .	2,004,769	<b>28</b>	3,506,873
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	65,731,124	<b>33</b>	68,389,742	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	101,236,531	<b>34</b>	103,332,181	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	40,984,501
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	38,325,883
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	2,658,618
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	65,731,124
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	0
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	68,389,742

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
<b>b</b>	Were the organization's financial statements audited by an independent accountant?	Yes	
<b>c</b>	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	
<b>d</b>	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 type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b>	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?		No
<b>b</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 990EZ)

**Public Charity Status and Public Support**

**2011**

**Open to Public Inspection**

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.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
NATIONAL AQUARIUM IN BALTIMORE INC

Employer identification number

52-1121163

**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 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 the supported organization?  
 (ii) a family member of a person described in (i) above?  
 (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

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

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

**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 (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income (Explain in Part IV.) Do not include gain or loss from the sale of capital assets						
<b>11 Total support</b> (Add lines 7 through 10)						
<b>12</b> Gross receipts from related activities, etc (See instructions)					<b>12</b>	

**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**

<b>14</b> Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	<b>14</b>	
<b>15</b> Public Support Percentage for 2010 Schedule A, Part II, line 14	<b>15</b>	
<b>16a 33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 33 1/3% support test—2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2011.</b> If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>18 Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions <input type="checkbox"/>		

**Part III Support 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
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	5,952,420	4,239,648	8,302,653	9,122,650	10,800,012	38,417,383
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	28,200,629	28,751,678	28,686,226	27,572,026	27,834,611	141,045,170
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5	34,153,049	32,991,326	36,988,879	36,694,676	38,634,623	179,462,553
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
<b>c</b> Add lines 7a and 7b						0
<b>8 Public Support</b> (Subtract line 7c from line 6)						179,462,553

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6	34,153,049	32,991,326	36,988,879	36,694,676	38,634,623	179,462,553
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,031,323	1,818,365	1,669,178	1,513,680	55,160	7,087,706
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b	2,031,323	1,818,365	1,669,178	1,513,680	55,160	7,087,706
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	908,559	1,363,417	1,172,086	1,636,368	2,294,718	7,375,148
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12)	37,092,931	36,173,108	39,830,143	39,844,724	40,984,501	193,925,407
<b>14 First Five Years</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/>						

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

<b>15</b> Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	<b>15</b>	92.540 %
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15	<b>16</b>	92.290 %

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

<b>17</b> Investment income percentage for <b>2011</b> (line 10c column (f) divided by line 13 column (f))	<b>17</b>	3.650 %
<b>18</b> Investment income percentage from <b>2010</b> Schedule A, Part III, line 17	<b>18</b>	4.670 %

**19a 33 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

**b 33 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

**20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

**Part IV** **Supplemental Information.** Supplemental Information. Complete this part to provide the 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).

<b>Facts And Circumstances Test</b>
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<b>Explanation</b>
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**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 52-1121163  
**Name:** NATIONAL AQUARIUM IN BALTIMORE 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			
JENNIFER REYNOLDS CHAIR	1 00	X		X			0	0	0	
WILLIAM ROBERTS IMMEDIATE PAST CHAIR	1 00	X		X			0	0	0	
ROBERT CARTER CHAIR-ELECT	1 00	X		X			0	0	0	
ANDREW GOOD TREASURER	1 00	X		X			0	0	0	
MOHANNAD JISHI SECRETARY	1 00	X		X			0	0	0	
RENEE BRONFEIN ADES DIRECTOR	1 00	X					0	0	0	
STEPHANIE RAWLINGS BLAKE DIRECTOR	1 00	X					0	0	0	
NEAL BORDEN DIRECTOR	1 00	X					0	0	0	
DAVID BOWEN DIRECTOR	1 00	X					0	0	0	
MARILYN CARP DIRECTOR	1 00	X					0	0	0	
ELIJAH CUMMINGS DIRECTOR	1 00	X					0	0	0	
WAYNE CURRY DIRECTOR	1 00	X					0	0	0	
JAMES DALE DIRECTOR	1 00	X					0	0	0	
MARK EDWARD DIRECTOR	1 00	X					0	0	0	
RANDALL GRIFFIN DIRECTOR	1 00	X					0	0	0	
FRANK GUNTHER DIRECTOR	1 00	X					0	0	0	
ORLAN JOHNSON DIRECTOR	1 00	X					0	0	0	
BRIAN MCHALE DIRECTOR	1 00	X					0	0	0	
DAMIAN O'DOHERTY DIRECTOR	1 00	X					0	0	0	
DONALD PETTIT DIRECTOR	1 00	X					0	0	0	
CHARLES PHILLIPS DIRECTOR	1 00	X					0	0	0	
SCOTT PLANK DIRECTOR	1 00	X					0	0	0	
DIANA RAMSAY DIRECTOR	1 00	X					0	0	0	
LEE RILEY DIRECTOR	1 00	X					0	0	0	
CHARLES ROGERS DIRECTOR	1 00	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			
MARK SAPPERSTEIN DIRECTOR	1 00	X						0	0	0
WILLIAM SCHAEFER DECEASED DIRECTOR	1 00	X						0	0	0
JIM SEAY DIRECTOR	1 00	X						0	0	0
JOHN C RACANELLI CHIEF EXECUTIVE OFFICER	12 00			X				157,887	0	12,717
DAVID M PITTENGER EXECUTIVE DIR THROUGH 6/30/11	18 00			X				258,633	0	20,281
BRUCE S HOFFBERGER CHIEF FINANCIAL OFFICER	19 00			X				173,942	0	19,964
PAULA SCHAEDLICH CHIEF OPERATING OFFICER	36 00			X				174,597	0	24,833
KATHLEEN SHER VP EXTERNAL AFFAIRS	26 00				X			177,663	0	15,050
JOHN GOODENOW SR DIR OF DEVELOPMENT	28 00				X			174,125	0	24,521
ROBERT RAMIN EXECUTIVE DIRECTOR-NAS	18 00				X			39,733	119,200	27,322
BRENT WHITAKER SR DIR BIOLOGICAL PROGRAMS	36 00					X		131,288	0	27,254
TIMOTHY PULA SR DIR CAPITAL PLANNING	33 00					X		94,650	23,663	20,105
SEAN P DELANEY CONTROLLER	41 00					X		105,698	0	22,625
WILLIAM P MINARIK SR DIR OF VISITOR SERVICES	43 00					X		103,911	0	17,791

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

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

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ. See separate instructions.

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

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

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

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

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

Name of the organization NATIONAL AQUARIUM IN BALTIMORE INC

Employer identification number

52-1121163

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

- 1 Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV
2 Political expenditures
3 Volunteer hours

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955
2 Enter the amount of any excise tax incurred by organization managers under section 4955
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
4a Was a correction made?
b If "Yes," describe in Part IV

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities
3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b
4 Did the filing organization file Form 1120-POL for this year?
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

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

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures) 
- B** Check  if the filing organization checked box A and "limited control" provisions apply

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	102,298	186,298												
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b)	102,298	186,298												
<b>d</b>	Other exempt purpose expenditures	34,109,778	36,236,697												
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d)	34,212,076	36,422,995												
<b>f</b>	Lobbying nontaxable amount Enter the amount from the following table in both columns	1,000,000	1,000,000												
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f)	250,000	250,000												
<b>h</b>	Subtract line 1g from line 1a If zero or less, enter -0-	0	0												
<b>i</b>	Subtract line 1f from line 1c If zero or less, enter -0-	0	0												
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

**Lobbying Expenditures During 4-Year Averaging Period**

Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
<b>2a</b> Lobbying non-taxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
<b>c</b> Total lobbying expenditures	172,804	155,261	185,150	186,298	699,513
<b>d</b> Grassroots non-taxable amount	250,000	250,000	250,000	250,000	1,000,000
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
<b>f</b> Grassroots lobbying expenditures					

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

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

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

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

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

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

**Part IV Supplemental Information**

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

Identifier	Return Reference	Explanation

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2011

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization NATIONAL AQUARIUM IN BALTIMORE INC

Employer identification number 52-1121163

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), 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?
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?

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, Protection of natural habitat, Preservation of open space, Preservation of an historically importantly land area, Preservation of a certified historic structure.

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

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), 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?

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)?

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

	Amount
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
<b>1a</b> Beginning of year balance . . . . .	1,984,520	1,745,806	1,324,818	2,315,478	
<b>b</b> Contributions . . . . .	500,000				
<b>c</b> Investment earnings or losses . . . . .	-100,575	309,039	505,346	-894,756	
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .	64,067	70,325	84,358	95,904	
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .	2,319,878	1,984,520	1,745,806	1,324,818	

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

- a** Board designated or quasi-endowment ▶ 0 %
- b** Permanent endowment ▶ 56 040 %
- c** Term endowment ▶ 43 960 %

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

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

**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
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .		142,133,012	61,038,547	81,094,465
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .		17,044,065	11,171,943	5,872,122
<b>e</b> Other . . . . .		3,070,586		3,070,586
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				90,037,173



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

<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	40,984,501
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	38,325,883
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	2,658,618
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	
<b>5</b>	Donated services and use of facilities	<b>5</b>	
<b>6</b>	Investment expenses	<b>6</b>	
<b>7</b>	Prior period adjustments	<b>7</b>	
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	
<b>9</b>	Total adjustments (net) Add lines 4 - 8	<b>9</b>	
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	2,658,618

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	45,983,764
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	2,591,492
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	2,603,237
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	5,194,729
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	40,789,035
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	195,466
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	195,466
<b>5</b>	Total Revenue Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 ) . . . . .	<b>5</b>	40,984,501

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	42,926,336
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	2,591,492
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	2,204,427
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	4,795,919
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	38,130,417
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	195,466
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	195,466
<b>5</b>	Total expenses Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 ) . . . . .	<b>5</b>	38,325,883

**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 ENDOWMENT FUNDS ARE HELD BY THE NATIONAL AQUARIUM IN BALTIMORE FOUNDATION, INC , A RELATED 501(C)(3) ORGANIZATION THE FOUNDATION'S OBJECTIVE IS TO EARN A RESPECTABLE LONG-TERM, RISK ADJUSTED TOTAL RATE OF RETURN TO SUPPORT THE DESIGNATED PROGRAMS THE FOUNDATION RECOGNIZES AND ACCEPTS THAT PURSUING A RESPECTABLE RATE OF RETURN INVOLVES RISK AND POTENTIAL VOLATILITY THE GENERATION OF CURRENT INCOME WILL BE A SECONDARY CONSIDERATION
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE AQUARIUM HAS ADOPTED THE ACCOUNTING STANDARD ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE CONSOLIDATED FINANCIAL STATEMENTS UNDER THIS POLICY, THE AQUARIUM MAY RECOGNIZE THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WOULD BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION MANAGEMENT HAS EVALUATED THE AQUARIUM'S TAX POSITIONS AND HAS CONCLUDED THAT THE AQUARIUM HAS TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH PROVISIONS OF THIS GUIDANCE GENERALLY, THE AQUARIUM IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS FOR THE U S FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2008
PART XII, LINE 2D - OTHER ADJUSTMENTS		INCOME OF THE NATIONAL AQUARIUM IN BALTIMORE FOUNDATION, INC -595,729 INCOME OF THE CENTER FOR AQUATIC LIFE AND CONSERVATION, INC 418,000 INCOME OF THE NATIONAL AQUARIUM CONSERVATION CENTER 100,577 INCOME OF THE NATIONAL AQUARIUM SOCIETY 2,680,389
PART XII, LINE 4B - OTHER ADJUSTMENTS		INCOME ELIMINATED ON THE CONSOLIDATED FINANCIAL STATEMENTS 195,466
PART XIII, LINE 2D - OTHER ADJUSTMENTS		EXPENSES OF THE NATIONAL AQUARIUM IN BALTIMORE FOUNDATION, INC 140,828 EXPENSES OF THE CENTER FOR AQUATIC LIFE AND CONSERVATION, INC 18,406 EXPENSES OF THE NATIONAL AQUARIUM CONSERVATION CENTER 512,476 EXPENSES OF THE NATIONAL AQUARIUM SOCIETY 1,532,717
PART XIII, LINE 4B - OTHER ADJUSTMENTS		EXPENSES ELIMINATED ON THE CONSOLIDATED FINANCIAL STATEMENTS 195,466



**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.

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

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE GRANT IS TO A RELATED ORGANIZATION THE BOARD OF DIRECTORS AUTHORIZED THE GRANT AND THE CONTROLLER MONITORS THE USAGE MONTHLY

**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.

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
NATIONAL AQUARIUM IN BALTIMORE INC

**Employer identification number**

52-1121163

**Part I Questions Regarding Compensation**

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

**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 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 checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)          |

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

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

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

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

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

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

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

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

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

**a** The organization?

**b** Any related organization?

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

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

**a** The organization?

**b** Any related organization?

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

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

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?

**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) JOHN C RACANELLI	(i)	157,887	0	0	2,063	10,654	170,604	0
	(ii)	0	0	0	0	0	0	0
(2) DAVID M PITTEGER	(i)	258,633	0	0	1,672	18,609	278,914	0
	(ii)	0	0	0	0	0	0	0
(3) BRUCE S HOFFBERGER	(i)	173,942	0	0	2,711	17,253	193,906	0
	(ii)	0	0	0	0	0	0	0
(4) PAULA SCHAEDLICH	(i)	174,597	0	0	2,709	22,124	199,430	0
	(ii)	0	0	0	0	0	0	0
(5) KATHLEEN SHER	(i)	177,663	0	0	1,772	13,278	192,713	0
	(ii)	0	0	0	0	0	0	0
(6) JOHN GOODENOW	(i)	174,125	0	0	2,708	21,813	198,646	0
	(ii)	0	0	0	0	0	0	0
(7) ROBERT RAMIN	(i)	39,733	0	0	626	6,205	46,564	0
	(ii)	119,200	0	0	1,877	18,614	139,691	0
(8) BRENT WHITAKER	(i)	131,288	0	0	1,965	25,289	158,542	0
	(ii)	0	0	0	0	0	0	0

**Part III Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THE ORGANIZATION PAID CLUB DUES FOR JOHN RACANELLI. THE BENEFIT IS INCLUDED IN HIS TAXABLE COMPENSATION.

**Schedule K  
(Form 990)**

OMB No 1545-0047

**Supplemental Information on Tax Exempt Bonds**

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

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

**2011**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
NATIONAL AQUARIUM IN BALTIMORE INC

Employer identification number  
52-1121163

**Part I Bond Issues**

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
<b>A</b>	MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY	52-6002033	574221CL5	06-01-2002	20,087,198	ADDITIONS TO AQUARIUM		X		X		X
<b>B</b>	MARYLAND INDUSTRIAL DEVELOPMENT FINANCING AUTHORITY	52-6002033	574223CL5	10-07-2009	12,490,000	REFUND OF PRIOR ISSUES		X		X		X

**Part II Proceeds**

		A		B		C		D	
<b>1</b>	Amount of bonds retired	3,860,000		1,075,000					
<b>2</b>	Amount of bonds defeased								
<b>3</b>	Total proceeds of issue	20,087,198		12,490,000					
<b>4</b>	Gross proceeds in reserve funds	1,574,235							
<b>5</b>	Capitalized interest from proceeds								
<b>6</b>	Proceeds in refunding escrow								
<b>7</b>	Issuance costs from proceeds	316,918							
<b>8</b>	Credit enhancement from proceeds								
<b>9</b>	Working capital expenditures from proceeds								
<b>10</b>	Capital expenditures from proceeds	18,196,045							
<b>11</b>	Other spent proceeds								
<b>12</b>	Other unspent proceeds								
<b>13</b>	Year of substantial completion	2005		2005					
		Yes	No	Yes	No	Yes	No	Yes	No
<b>14</b>	Were the bonds issued as part of a current refunding issue?		X		X				
<b>15</b>	Were the bonds issued as part of an advance refunding issue?		X		X				
<b>16</b>	Has the final allocation of proceeds been made?	X		X					
<b>17</b>	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

**Part III Private Business Use**

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b>	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
<b>2</b>	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

**Part III Private Business Use (Continued)**

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

**Part IV Arbitrage**

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

**Part V Procedures To Undertake Corrective Action**

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . .  Yes  No

**Part VI Supplemental Information**

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

Identifier	Return Reference	Explanation
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Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2011

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization NATIONAL AQUARIUM IN BALTIMORE INC

Employer identification number 52-1121163

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

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

Table with 3 main columns: (a) Name of disqualified person, (b) Description of transaction, (c) Corrected? (Yes/No)

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

Part II Loans to and/or From Interested Persons.

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

Table with 7 main columns: (a) Name of interested person and purpose, (b) Loan to or from the organization?, (c) Original principal amount, (d) Balance due, (e) In default?, (f) Approved by board or committee?, (g) Written agreement?

Part III Grants or Assistance Benefitting Interested Persons.

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

Table with 3 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) VENABLE LLP	NEAL BORDEN	285,609	LEGAL AND LOBBYING SRVS - NEAL BORDEN IS WITH THE LAW FIRM VENABLE, LLP AND A BOARD MEMBER OF THE NATIONAL AQUARIUM IN BALTIMORE, INC NEAL BORDEN'S RELATIONSHIP WITH VENABLE, LLP HAD NO BEARING ON THE NATIONAL AQUARIUM IN BALTIMORE INC UTILIZATION OF THE LAW FIRM IN THE NORMAL COURSE OF BUSINESS		No
(2) CONSTELLATION ENERGY	ANDREW GOOD	1,940,636	UTILITIES - BOARD MEMBER ANDREW GOOD IS A SR VICE PRESIDENT FOR CORPORATE STRATEGY AND DEVELOPMENT OF CONSTELLATION ENERGY AND A BOARD MEMBER OF THE NATIONAL AQUARIUM IN BALTIMORE, INC ANDREW GOODS RELATIONSHIP WITH CONSTELLATION ENERGY HAD NO BEARING ON THE NATIONAL AQUARIUM IN BALTIMORE INC UTILIZATION OF THE COMPANY IN THE NORMAL COURSE OF BUSINESS		No

**Part V Supplemental Information**

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

Identifier	Return Reference	Explanation
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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  
NATIONAL AQUARIUM IN BALTIMORE INC

**Employer identification number**

52-1121163

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	PRIOR TO THE FILING OF THE FORM 990, THE FINANCE AND AUDIT COMMITTEE WILL REVIEW THE FORM AND THEN A COPY OF THE FORM WILL BE PROVIDED ELECTRONICALLY TO ALL BOARD MEMBERS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	AS STATED IN THE ORGANIZATION'S CONFLICT OF INTEREST POLICY , ANNUALLY EACH BOARD MEMBER AND KEY EMPLOYEE IS REQUESTED TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE AND INDICATE ANY POTENTIAL CONFLICTS A SUMMARY OF THE DISCLOSURES IS REVIEWED BY THE FINANCE AND AUDIT COMMITTEE OF THE BOARD AND ANY AND ALL APPROPRIATE ACTIONS ARE THEN TAKEN IN ACCORDANCE WITH THE POLICY ADDITIONALLY THE SUMMARY OF DISCLOSURES IS DISTRIBUTED TO KEY EMPLOYEES TO ENHANCE THEIR AWARENESS WHEN CONTEMPLATING AND/OR ENTERING INTO BUSINESS TRANSACTIONS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE COMPENSATION FOR THE CHIEF EXECUTIVE OFFICER IS REVIEWED AND DOCUMENTED ANNUALLY BY AN INDEPENDENT COMPENSATION COMMITTEE OF THE BOARD, AND UPDATED AS PRUDENT BASED ON INFORMATION RECEIVED FROM INDEPENDENT COMPENSATION STUDIES AND SURVEYS, AS WELL AS INFORMATION RECEIVED BY THE COMMITTEE FROM OTHER INTERNAL AND EXTERNAL SOURCES. THE COMPENSATION FOR THE OTHER OFFICERS AND KEY EMPLOYEES IS REVIEWED AND DOCUMENTED ANNUALLY BY AN INDEPENDENT COMPENSATION COMMITTEE OF THE BOARD. COMPENSATION STUDIES AND SURVEYS ARE USED TO ESTABLISH THEIR COMPENSATION.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	NATIONAL AQUARIUM IN BALTIMORE, INC HAS ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICIES AVAILABLE TO THE PUBLIC UPON REQUEST FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST, ON THE WEBSITE, AND ARE INCLUDED WITH PUBLICATIONS ASSOCIATED WITH THE NATIONAL AQUARIUM INSTITUTE, INC 'S ANNUAL REPORT THEY ARE ALSO AVAILABLE THROUGH NOT-FOR-PROFIT INTERNET PORTALS SUCH AS GUIDESTAR AND CHARITY NAVIGATOR

Identifier	Return Reference	Explanation
HOURS DEVOTED TO RELATED ORGANIZATIONS	FORM 990, PART VII, SECTION A	<p>SEVERAL DIRECTORS OF NATIONAL AQUARIUM IN BALTIMORE, INC (NAIB) ARE ALSO DIRECTORS OF NATIONAL AQUARIUM CONSERVATION CENTER, INC (NACC), NATIONAL AQUARIUM INSTITUTE, INC (NAI), CENTER FOR AQUATIC LIFE &amp; CONSERVATION, INC (CALC), NATIONAL AQUARIUM IN BALTIMORE FOUNDATION, INC (NAF), AND THE NATIONAL AQUARIUM SOCIETY (NAS), ALL OF WHICH ARE RELATED ORGANIZATIONS. HOURS DEVOTED TO RELATED ORGANIZATIONS ARE LISTED BELOW. THESE HOURS ARE ALL UNCOMPENSATED, VOLUNTEER HOURS.</p> <p>INDIVIDUAL NACC NAI CALC NAF NAS JENNIFER REYNOLDS 0 1 0 1 0 WILLIAM ROBERTS 0 1 0 0 0 ROBERT CARTER 0 1 0 1 0 ANDREW GOOD 0 1 0 0 0 MOHANNAD JISHI 0 1 0 0 0 RENEE BRONFEIN ADES 0 1 0 0 0 STEPHANIE RAWLINGS BLAKE 0 1 0 0 0 NEAL BORDEN 0 1 1 1 0 DAVID BOWEN 0 1 0 0 0 MARILYN CARP 0 1 0 0 0 ELIJAH CUMMINGS 0 1 0 0 0 WAYNE CURRY 0 1 0 0 0 JAMES DALE 0 1 0 0 0 MARK EDWARD 0 1 0 0 0 RANDALL GRIFFIN 1 1 1 0 1 FRANK GUNTHER 0 1 0 0 0 ORLAN JOHNSON 0 1 0 0 0 BRIAN MCHALE 0 1 0 0 0 DAMIAN O'DOHERTY 0 1 0 0 0 DONALD PETTIT 0 1 0 0 0 CHARLES PHILLIPS 0 1 0 0 0 SCOTT PLANK 0 1 0 0 0 DIANA RAMSAY 0 1 0 0 0 LEE RILEY 0 1 0 0 0 CHARLES ROGERS 0 1 0 0 0 MARK SAPPERSTEIN 0 1 0 0 0 WILLIAM SCHAEFER 0 1 0 0 0 JIM SEAY 0 1 0 0 0 SEVERAL OFFICERS, KEY EMPLOYEES, OR HIGHLY COMPENSATED EMPLOYEES OF NATIONAL AQUARIUM IN BALTIMORE, INC ARE ALSO OFFICERS, KEY EMPLOYEES, OR HIGHLY COMPENSATED EMPLOYEES OF NATIONAL AQUARIUM CONSERVATION CENTER, INC, NATIONAL AQUARIUM INSTITUTE, INC, CENTER FOR AQUATIC LIFE &amp; CONSERVATION, INC, NATIONAL AQUARIUM IN BALTIMORE FOUNDATION, INC, AND THE NATIONAL AQUARIUM SOCIETY, ALL OF WHICH ARE RELATED ORGANIZATIONS. ALL INDIVIDUALS ARE COMPENSATED IN FULL BY THE NAIB, AND SERVICES PERFORMED UNDER THE HOURS DEVOTED TO RELATED ORGANIZATIONS ARE PROVIDED GRATIS. HOURS DEVOTED TO RELATED ORGANIZATIONS ARE LISTED BELOW.</p> <p>INDIVIDUAL NAI NAS NAF CALC NACC JOHN RACANELLI 36 3 3 3 3 DAVE PITTENGER 18 6 3 3 12 BRUCE HOFFBERGER 21 6 3 3 3 PAULA SCHAEDLICH 13 3 0 0 0 KATHY SHER 14 6 1 2 6 JOHN GOODENOW 3 3 0 3 13 BOB RAMIN 3 29 0 0 0 BRENT WHITAKER 3 8 0 0 3 TIM PULA 0 11 0 11 0 SEAN DELANEY 0 5 1 1 2 BILL MINARIK 2 0 0 0 0</p>

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
NATIONAL AQUARIUM IN BALTIMORE INC

**Employer identification number**  
52-1121163

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
<b>(1)</b> NATIONAL AQUARIUM INSTITUTE INC PIER 3 - 501 EAST PRATT STREET BALTIMORE, MD 21202 20-2671673	SUPPORTING ORGANIZATION	MD	501(C)(3)	LINE 11B, II	N/A		No
<b>(2)</b> NATIONAL AQUARIUM IN BALTIMORE FOUNDATION INC 111 MARKET PLACE BALTIMORE, MD 21202 52-1301162	SUPPORTING ORGANIZATION	MD	501(C)(3)	LINE 11B, II	NATIONAL AQUARIUM INSTITUTE INC		No
<b>(3)</b> THE NATIONAL AQUARIUM SOCIETY PIER 3 - 501 EAST PRATT STREET BALTIMORE, MD 21202 52-1243739	MARINE WILDLIFE AND AQUATIC ANIMAL EDUCATION	MD	501(C)(3)	LINE 9	NATIONAL AQUARIUM INSTITUTE INC		No
<b>(4)</b> CENTER FOR AQUATIC LIFE AND CONSERVATION INC PIER 3 - 501 EAST PRATT STREET BALTIMORE, MD 21202 20-2158507	EDUCATION ON AQUATIC LIFE AND CONSERVATION	MD	501(C)(3)	LINE 7	NATIONAL AQUARIUM INSTITUTE INC		No
<b>(5)</b> NATIONAL AQUARIUM CONSERVATION CENTER INC PIER 3 - 501 EAST PRATT STREET BALTIMORE, MD 21202 27-1428324	CONSERVATION	MD	501(C)(3)	LINE 7	NATIONAL AQUARIUM INSTITUTE INC		No

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III or IV

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)

- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses

- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

	Yes	No
<b>1a</b>		No
<b>1b</b>	Yes	
<b>1c</b>	Yes	
<b>1d</b>		No
<b>1e</b>		No
<b>1f</b>		No
<b>1g</b>		No
<b>1h</b>		No
<b>1i</b>		No
<b>1j</b>		No
<b>1k</b>		No
<b>1l</b>		No
<b>1m</b>	Yes	
<b>1n</b>	Yes	
<b>1o</b>		No
<b>1p</b>	Yes	
<b>1q</b>		No
<b>1r</b>		No

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			



**Part VII Supplemental Information**

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

**Identifier****Return Reference****Explanation****Schedule R (Form 990) 2011**

**TY 2011 Affiliated Group Schedule**

**Name:** NATIONAL AQUARIUM IN BALTIMORE INC  
**EIN:** 52-1121163

**Affiliated Group Business Name:** NATIONAL AQUARIUM IN BALTIMORE INC

**Address. Either US or Foreign Type:** PIER 3 - 501 EAST PRATT STREET  
BALTIMORE, MD 21202

**EIN:** 52-1121163

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 102,298

**Total Lobbying Expenditures:** 102,298

**Other Exempt Purpose Expenditures:** 34,109,778

**Total Exempt Purpose Expenditures:** 34,212,076

**Lobbying Nontaxable Amount:** 1,000,000

**Grassroots Nontaxable Amount:** 250,000

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0

**Affiliated Group Business Name:** THE NATIONAL AQUARIUM SOCIETY

**Address. Either US or Foreign Type:** 14TH CONSTITUTION AVENUE NW  
WASHINGTON, DC 20230

**EIN:** 52-1243739

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 52,000

**Total Lobbying Expenditures:** 52,000

**Other Exempt Purpose Expenditures:** 1,417,209

**Total Exempt Purpose Expenditures:** 1,469,209

**Lobbying Nontaxable Amount:** 221,921

**Grassroots Nontaxable Amount:** 55,480

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0

**Affiliated Group Business Name:** NATIONAL AQUARIUM CONSERVATION CENTER INC

**Address. Either US or Foreign Type:** 111 MARKET PLACE STE 800  
BALTIMORE, MD 21202

**EIN:** 27-1428324

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 32,000

**Total Lobbying Expenditures:** 32,000

**Other Exempt Purpose Expenditures:** 550,476

**Total Exempt Purpose Expenditures:** 582,476

**Lobbying Nontaxable Amount:** 112,371

**Grassroots Nontaxable Amount:** 28,093

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0

**Affiliated Group Business Name:** CENTER FOR AQUATIC LIFE AND CONSERVATION INC

**Address. Either US or Foreign Type:** PIER 3 - 501 EAST PRATT STREET  
BALTIMORE, MD 21202

**EIN:** 20-2158507

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 0

**Total Lobbying Expenditures:** 0

**Other Exempt Purpose Expenditures:** 18,406

**Total Exempt Purpose Expenditures:** 18,406

**Lobbying Nontaxable Amount:** 3,681

**Grassroots Nontaxable Amount:** 920

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0

**Affiliated Group Business Name:** NATIONAL AQUARIUM INSTITUTE INC

**Address. Either US or Foreign Type:** PIER 3 - 501 EAST PRATT STREET  
BALTIMORE, MD 21202

**EIN:** 20-2671673

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 0

**Total Lobbying Expenditures:** 0

**Other Exempt Purpose Expenditures:** 0

**Total Exempt Purpose Expenditures:** 0

**Lobbying Nontaxable Amount:** 0

**Grassroots Nontaxable Amount:** 0

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0

**Affiliated Group Business Name:** NATIONAL AQUARIUM FOUNDATION INC

**Address. Either US or Foreign Type:** 111 MARKET PLACE STE 800  
BALTIMORE, MD 21202

**EIN:** 52-1301162

**Electing Organization Checkbox:**

**Total Grassroots Lobbying:** 0

**Total Direct Lobbying:** 0

**Total Lobbying Expenditures:** 0

**Other Exempt Purpose Expenditures:** 140,828

**Total Exempt Purpose Expenditures:** 140,828

**Lobbying Nontaxable Amount:** 28,166

**Grassroots Nontaxable Amount:** 7,042

**Tot Lobbying Grassroot Minus Non Tx:** 0

**Tot Lobby Expend Mns Lobbying Non Tx:** 0

**Share Of Excess Lobbying:** 0