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

**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

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

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

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

**C** Name of organization  
 THE MARINERS' MUSEUM

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite  
 100 MUSEUM DRIVE

City or town, state or country, and ZIP + 4  
 NEWPORT NEWS, VA 23606

**D** Employer identification number  
 54-0541801

**E** Telephone number  
 (757) 591-7701

**G** Gross receipts \$ 11,100,176

**F** Name and address of principal officer  
 CHRISTOPHER LEAHY  
 100 MUSEUM DRIVE  
 NEWPORT NEWS, VA 23606

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list (see instructions)

**H(c)** Group exemption number ▶

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

**J** Website: ▶ WWW.MARINER.ORG

**K** Form of organization  Corporation  Trust  Association  Other ▶ **L** Year of formation 1930 **M** State of legal domicile VA

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities THE MARINERS' MAKES A DIFFERENCE IN PEOPLES' LIVES, INVITING THEM TO DISCOVER THEIR RELATIONSHIP TO THE SEA BY EXPLORING MARITIME CULTURE, SCIENCE AND HISTORY THE MARINERS' MUSEUM IS COMMITTED TO USING ITS ART AND ARTIFACTS TO EDUCATE LOCAL, NATIONAL AND INTERNATIONAL AUDIENCES OF ALL AGES ABOUT THE VITAL ROLE OF THE SEA IN MANKIND'S DEVELOPMENT THE MUSEUM ASPIRES TO BE THE LEADER IN PROMOTING AN APPRECIATION OF THE MARITIME WORLD - PAST, PRESENT AND FUTURE INCIDENT TO THE WHOLE, THE MARINERS' MUSEUM PARK AND LAKE MAURY OFFER THE RESIDENTS OF AND VISITORS TO THE AREA THE OPPORTUNITY TO EXPERIENCE THE BEAUTY AND PEACE OF AN OASIS IN THE CITY, TO ENJOY HEALTHY EXERCISE ON THE NOLAND TRAIL AND TO ENHANCE THEIR APPRECIATION OF THE NATURAL HABITAT OF THE PARK		
	<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>	21
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	21
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>	122
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	49
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	2,154
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	-2,024	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> 5,201,802	<b>Current Year</b> 6,971,907
	<b>9</b> Program service revenue (Part VIII, line 2g)	488,860	571,385
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	386,184	343,028
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	566,085	1,064,682
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,642,931	8,951,002
	<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0
<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)		3,676,269	3,926,376
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 631,067			
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		4,752,276	4,792,240
<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		8,428,545	8,718,616
<b>19</b> Revenue less expenses Subtract line 18 from line 12	-1,785,614	232,386	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b> 142,989,028	<b>End of Year</b> 136,995,752
	<b>21</b> Total liabilities (Part X, line 26)	15,458,411	15,548,527
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20	127,530,617	121,447,225

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer: \*\*\*\*\* Date: 2012-09-19

CHRISTOPHER LEAHY VP FINANCE & TREASURER  
 Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature: JAMES M HAGGARD Date: \_\_\_\_\_ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4: DIXON HUGHES GOODMAN LLP, 701 TOWN CENTER DRIVE SUITE 700, NEWPORT NEWS, VA 236064295

Preparer's taxpayer identification number (see instructions): P00100566  
 EIN: 56-0747981  
 Phone no: (757) 873-1033

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  Yes  No

**1** Briefly describe the organization's mission

THE MARINERS' MAKES A DIFFERENCE IN PEOPLES' LIVES, INVITING THEM TO DISCOVER THEIR RELATIONSHIP TO THE SEA BY EXPLORING MARITIME CULTURE, SCIENCE AND HISTORY THE MARINERS' MUSEUM IS COMMITTED TO USING ITS ART AND ARTIFACTS TO EDUCATE LOCAL, NATIONAL AND INTERNATIONAL AUDIENCES OF ALL AGES ABOUT THE VITAL ROLE OF THE SEA IN MANKIND'S DEVELOPMENT THE MUSEUM ASPIRES TO BE THE LEADER IN PROMOTING AN APPRECIATION OF THE MARITIME WORLD - PAST, PRESENT AND FUTURE INCIDENT TO THE WHOLE, THE MARINERS' MUSEUM PARK AND LAKE MAURY OFFER THE RESIDENTS OF AND VISITORS TO THE AREA THE OPPORTUNITY TO EXPERIENCE THE BEAUTY AND PEACE OF AN OASIS IN THE CITY, TO ENJOY HEALTHY EXERCISE ON THE NOLAND TRAIL AND TO ENHANCE THEIR APPRECIATION OF THE NATURAL HABITAT OF THE PARK

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

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

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

If "Yes," describe these changes on Schedule O

**4** Describe the 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 \$ 5,663,949 including grants of \$ ) (Revenue \$ 1,094,070 )  
EXHIBITIONS, COLLECTIONS, CONSERVATION, AND MAINTENANCE OF MUSEUM APPROXIMATELY 35,815 SERVED

**4b** (Code ) (Expenses \$ 328,025 including grants of \$ ) (Revenue \$ 6,100 )  
LIBRARY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL BOOKS AND PERIODICALS, INFORMATION INQUIRIES ADDRESSED APPROXIMATELY 2,205 INDIVIDUALS SERVED

**4c** (Code ) (Expenses \$ 284,883 including grants of \$ ) (Revenue \$ 115,790 )  
EDUCATION - PROGRAMS WITH SPECIAL STUDENT TOURS APPROXIMATELY 8,965 INDIVIDUALS SERVED

(Code ) (Expenses \$ 141,415 including grants of \$ ) (Revenue \$ 42,350 )  
PHOTOGRAPHY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL PHOTOGRAPHS, INFORMATION INQUIRIES ADDRESSED APPROXIMATELY 820 INDIVIDUALS SERVED

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ 141,415 including grants of \$ ) (Revenue \$ 42,350 )

**4e** Total program service expenses \$ 6,418,272

**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>		No
<b>4 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>		No
<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>		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"/>	Yes	
<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"/>	Yes	
<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"/>		No
<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"/>	Yes	
<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"/>		No
<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>		No
<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</b>	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>	<b>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>		No
<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>	Yes	
<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>	Yes	
<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>		No
<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</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>	<b>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 columns. 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**

- 17** List the States with which a copy of this Form 990 is required to be filed  VA
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization   
 THE OFFICERS  
 100 MUSEUM DRIVE  
 NEWPORT NEWS, VA 23606  
 (757) 591-7701

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

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN R LAWSON II CHAIRMAN	1 00	X		X				0	0	0
(2) ROBERT L FREEMAN JR SECRETARY	1 00	X		X				0	0	0
(3) CHARLES L CABELL TRUSTEE	1 00	X						0	0	0
(4) JOHN T CASTEEN III TRUSTEE	1 00	X						0	0	0
(5) STEVEN BARNUM TRUSTEE	1 00	X						0	0	0
(6) RICHARD F BARRY III TRUSTEE	1 00	X						0	0	0
(7) ELIZABETH HARDEN TRUSTEE	1 00	X						0	0	0
(8) DAVID F HOST TRUSTEE	1 00	X						0	0	0
(9) ANN HUNNICUT TRUSTEE	1 00	X						0	0	0
(10) TERESA SULLIVAN TRUSTEE	1 00	X						0	0	0
(11) SHEPERD W MCKENNEY TRUSTEE	1 00	X						0	0	0
(12) MATTHEW J MULHERIN TRUSTEE	1 00	X						0	0	0
(13) VIRGINIA FITZHUGH WILSON TRUSTEE	1 00	X						0	0	0
(14) CHARLES W WORNOM TRUSTEE	1 00	X						0	0	0
(15) TIMOTHY J SULLIVAN TRUSTEE	1 00	X						0	0	0
(16) ANNE C H CONNER TRUSTEE	1 00	X						0	0	0
(17) JOHN R COOKE TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (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			
(18) NEIL COSSONS TRUSTEE	1 00	X						0	0	0
(19) CONRAD HALL TRUSTEE	1 00	X						0	0	0
(20) RICHARD L MCCLUNEY JR TRUSTEE	1 00	X						0	0	0
(21) EARL A POWELL III TRUSTEE	1 00	X						0	0	0
(22) CASSANDRA GREENE INTERIM PRESIDENT & CHIEF EXECUTIVE OFFICER	23 00			X				12,512	0	642
(23) WILLIAM B COGAR PRESIDENT & CHIEF EXECUTIVE OFFICER	35 00			X				166,415	0	4,160
(24) CHRISTOPHER M LEAHY VP OF FINANCE & ADMINISTRATION	35 00			X				128,594	0	784
(25) PAGE STOOKS VP OF DEVELOPMENT AND MARKETING	35 00			X				128,594	0	784
<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>								436,115	0	6,370

**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 **▶** 3

	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
SHELL ENERGY NORTH AMERICA PO BOX 7247-6355 PHILADELPHIA, PA 191706355	NATURAL GAS BROKER	115,715

**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 **▶** 1

**Part VIII Statement of Revenue**

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	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>				165,381	
	<b>c</b>	Fundraising events . . . . . <b>1c</b>					
	<b>d</b>	Related organizations . . . . . <b>1d</b>					
	<b>e</b>	Government grants (contributions) <b>1e</b>				2,450,051	
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above <b>1f</b>				4,356,475	
	<b>g</b>	Noncash contributions included in lines 1a-1f \$ <sup>425</sup> _____					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶		6,971,907			
<b>Program Service Revenue</b>	<b>2a</b>	ADMISSIONS	900099	294,729	294,729		
	<b>b</b>	EDUCATION PROGRAM FEES	611710	115,790	115,790		
	<b>c</b>	PHOTOGRAPHY	900099	42,350	42,350		
	<b>d</b>	MEMBERSHIP DUES	900099	19,246	19,246		
	<b>e</b>	LIBRARY	900099	6,100	6,100		
	<b>f</b>	All other program service revenue		93,170	93,170		
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶		571,385			
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		326,075		326,075	
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . ▶					
	<b>5</b>	Royalties . . . . . ▶					
	<b>6a</b>		(i) Real				
			296,522				
		<b>b</b>	Less rental expenses				0
		<b>c</b>	Rental income or (loss)				296,522
	<b>d</b>	<b>Net rental income or (loss)</b> . . . . . ▶		296,522			296,522
	<b>7a</b>		(i) Securities				
			2,026,782				
		<b>b</b>	Less cost or other basis and sales expenses				2,009,829
		<b>c</b>	Gain or (loss)				16,953
	<b>d</b>	<b>Net gain or (loss)</b> . . . . . ▶		16,953			16,953
	<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>					
		259,437					
	<b>b</b>	Less cost of goods sold . . . . . <b>b</b>				139,345	
<b>c</b>	<b>Net income or (loss) from sales of inventory</b> . . ▶		120,092	38,857	2,154	79,081	
	Miscellaneous Revenue	Business Code					
<b>11a</b>	OTHER INCOME	900099	599,928	599,928			
<b>b</b>	CHRIS CRAFT REVENUE	900099	33,384	33,384			
<b>c</b>	PUBLICATIONS REVENUE	900099	8,762	8,762			
<b>d</b>	All other revenue . . . . .		5,994	5,994			
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶		648,068				
<b>12</b>	<b>Total revenue.</b> See Instructions . . . . . ▶		8,951,002	1,258,310	2,154	718,631	

**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				
<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 . . . . .	446,430	192,147	107,466	146,817
<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	2,925,825	2,289,360	454,659	181,806
<b>8</b>	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .				
<b>9</b>	Other employee benefits . . . . .	267,613	196,964	44,587	26,062
<b>10</b>	Payroll taxes . . . . .	286,508	210,832	47,757	27,919
<b>11</b>	Fees for services (non-employees)				
<b>a</b>	Management . . . . .				
<b>b</b>	Legal . . . . .	34,163	17,081	8,541	8,541
<b>c</b>	Accounting . . . . .	40,940	20,470	10,235	10,235
<b>d</b>	Lobbying . . . . .				
<b>e</b>	Professional fundraising See Part IV, line 17 . . . . .				
<b>f</b>	Investment management fees . . . . .				
<b>g</b>	Other . . . . .	158,560	114,238	18,749	25,573
<b>12</b>	Advertising and promotion . . . . .	212,523	190,539	40	21,944
<b>13</b>	Office expenses . . . . .	209,932	161,033	30,732	18,167
<b>14</b>	Information technology . . . . .	170,732	127,539	9,192	34,001
<b>15</b>	Royalties . . . . .				
<b>16</b>	Occupancy . . . . .	1,220,930	695,496	501,260	24,174
<b>17</b>	Travel . . . . .	111,458	68,983	31,315	11,160
<b>18</b>	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b>	Conferences, conventions, and meetings . . . . .	68,858	66,868	1,660	330
<b>20</b>	Interest . . . . .	388,714	388,714		
<b>21</b>	Payments to affiliates . . . . .				
<b>22</b>	Depreciation, depletion, and amortization . . . . .	1,915,306	1,493,939	383,061	38,306
<b>23</b>	Insurance . . . . .	40,506	28,938	8,607	2,961
<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>	OTHER EXPENSES	139,114	92,772	2,739	43,603
<b>b</b>	PHOTOGRAPHY & DIGITAL I	30,717	21,757	4,258	4,702
<b>c</b>	COLLECTION ACQUISITIONS	24,036	24,036		
<b>d</b>	DUES AND LICENSES	22,475	13,290	4,419	4,766
<b>e</b>					
<b>f</b>	All other expenses	3,276	3,276		
<b>25</b>	<b>Total functional expenses.</b> Add lines 1 through 24f	8,718,616	6,418,272	1,669,277	631,067
<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 . . . . .	4,162,081	<b>1</b>	4,720,658
	<b>2</b> Savings and temporary cash investments . . . . .	1,335,886	<b>2</b>	1,359,283
	<b>3</b> Pledges and grants receivable, net . . . . .	2,128,946	<b>3</b>	3,373,454
	<b>4</b> Accounts receivable, net . . . . .	367,973	<b>4</b>	12,992
	<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 . . . . .	325,717	<b>8</b>	281,395
	<b>9</b> Prepaid expenses and deferred charges . . . . .	93,585	<b>9</b>	100,946
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D . . . . .	63,816,305		
	<b>b</b> Less accumulated depreciation . . . . .	29,053,597	<b>10c</b>	34,762,708
	<b>11</b> Investments—publicly traded securities . . . . .	11,556,470	<b>11</b>	11,462,491
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .	1,414,962	<b>12</b>	1,486,362
	<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 . . . . .	85,259,016	<b>15</b>	79,435,463
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	142,989,028	<b>16</b>	136,995,752	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	549,269	<b>17</b>	550,100
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	5,267,009	<b>19</b>	5,370,650
	<b>20</b> Tax-exempt bond liabilities . . . . .	9,513,381	<b>20</b>	9,513,381
	<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 . . . . .	128,752	<b>25</b>	114,396
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	15,458,411	<b>26</b>	15,548,527
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	39,165,827	<b>27</b>	39,235,001
	<b>28</b> Temporarily restricted net assets . . . . .	2,590,064	<b>28</b>	2,271,421
	<b>29</b> Permanently restricted net assets . . . . .	85,774,726	<b>29</b>	79,940,803
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> 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 . . . . .	127,530,617	<b>33</b>	121,447,225	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	142,989,028	<b>34</b>	136,995,752	

**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>	8,951,002
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	8,718,616
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	232,386
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	127,530,617
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	-6,315,778
<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>	121,447,225

**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 checked="" type="checkbox"/> Separate basis <input 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?	Yes	
<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	Yes	

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

**Public Charity Status and Public Support**

OMB No 1545-0047

**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  
THE MARINERS' MUSEUM

Employer identification number

54-0541801

**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.")	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
<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	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
<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)						1,281,880
<b>6 Public Support.</b> Subtract line 5 from line 4						37,024,070

**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	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,127,870	388,575	671,021	678,769	622,597	3,488,832
<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	562,801	567,584	198,417	122,652	648,068	2,099,522
<b>11 Total support</b> (Add lines 7 through 10)						43,894,304
<b>12</b> Gross receipts from related activities, etc (See instructions )					<b>12</b>	4,246,807

**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>	84.350%
<b>15</b> Public Support Percentage for 2010 Schedule A, Part II, line 14	<b>15</b>	84.940%

**16a 33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

**Part 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.")						
<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						
<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						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<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						
<b>c</b> Add lines 7a and 7b						
<b>8 Public Support</b> (Subtract line 7c from line 6 )						

**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						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<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						
<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.)						
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12.)						
<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>	
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15	<b>16</b>	

**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>	
<b>18</b> Investment income percentage from <b>2010</b> Schedule A, Part III, line 17	<b>18</b>	

- 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>
-------------------------------------

<b>Explanation</b>
--------------------

SCHEDULE A, PART IV, SUPPLEMENTAL INFORMATION OTHER INCOME INCLUDES PUBLICATIONS REVENUE, CHRIS CRAFT REVENUE, AND BOAT HOUSE REVENUE

# Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 54-0541801  
**Name:** THE MARINERS' MUSEUM

## Form 990, Special Condition Description:

**Special Condition Description**

## Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

### 4d. Other program services

(Code ) (Expenses \$ 141,415 including grants of \$ ) (Revenue \$ 42,350 )

PHOTOGRAPHY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL PHOTOGRAPHS, INFORMATION INQUIRIES  
ADDRESSED APPROXIMATELY 820 INDIVIDUALS SERVED

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 THE MARINERS' MUSEUM

Employer identification number 54-0541801

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 PUBLICATIONS (BOOKS, MOVIES)

**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>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

**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 . . . . .	11,487,356	9,021,482	7,752,244	10,728,226	
<b>b</b> Contributions . . . . .	120,838	1,795,908	1,237	1,158,119	
<b>c</b> Investment earnings or losses . . . . .	117,633	1,054,150	1,641,264	-2,763,348	
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .	312,344	376,523	366,686	1,361,719	
<b>f</b> Administrative expenses . . . . .	9,219	7,661	6,577	9,034	
<b>g</b> End of year balance . . . . .	11,404,264	11,487,356	9,021,482	7,752,244	

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

- a** Board designated or quasi-endowment ▶ 68 760 %
- b** Permanent endowment ▶ 31 240 %
- c** Term endowment ▶

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

**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 . . . . .		1,995,993		1,995,993
<b>b</b> Buildings . . . . .		50,405,345	21,518,100	28,887,245
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .		5,990,304	5,581,773	408,531
<b>e</b> Other . . . . .		5,424,663	1,953,724	3,470,939
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				34,762,708



**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>	8,951,002
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	8,718,616
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	232,386
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	-5,956,902
<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>	-358,876
<b>9</b>	Total adjustments (net) Add lines 4 - 8	<b>9</b>	-6,315,778
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	-6,083,392

**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>	3,112,906
<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>	-5,956,902
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV)	<b>2d</b>	118,806
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	-5,838,096
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	8,951,002
<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>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0
<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>	8,951,002

**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>	9,196,298
<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>	
<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>	477,682
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	477,682
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	8,718,616
<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>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0
<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>	8,718,616

**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
	PART III, LINE 1A	BEGINNING IN 2008, UNDER THE PROVISION OF SFAS NO 116, THE VALUE OF THE COLLECTION HAS BEEN EXCLUDED FROM THE STATEMENT OF FINANCIAL POSITION ONLY CURRENT YEAR PURCHASES AND PROCEEDS FROM SALE ARE REFLECTED IN THE STATEMENT OF ACTIVITIES IT IS THE POLICY OF THE MUSEUM THAT PROCEEDS FROM THE SALE OF ANY COLLECTION ITEMS ARE TO BE USED FOR THE ACQUISITION OF OBJECTS FOR THE PERMANENT COLLECTIONS OR FOR THE CONSERVATION OF ITEMS CURRENTLY OWNED BY THE MUSEUM EXTERNAL CONSERVATORS
	PART III, LINE 4	THE COLLECTION INCLUDES MARITIME RELATED OBJECTS AND EPHEMERA USED FOR EDUCATIONAL PURPOSES
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE MARINERS' MUSEUM ENDOWMENT (ENDOWMENT) WAS ESTABLISHED TO SUPPORT ITS MISSION THE ENDOWMENT SUBSTANTIALLY CONTRIBUTES TO THE GROWTH, FINANCIAL SECURITY AND THE LONG-TERM STABILITY OF THE MUSEUM
PART XI, LINE 8 - OTHER ADJUSTMENTS		DISCOUNT TO NET PRESENT VALUE -8,520 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019 TRUST RECEIVABLE REVERSAL -338,337 TOTAL TO SCHEDULE D, PART XI, LINE 8 -358,876
PART XII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD 139,345 DISCOUNT TO NET PRESENT VALUE -8,520 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019
PART XIII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD 139,345 TRUST RECEIVABLE REVERSAL 338,337

**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**  
THE MARINERS' MUSEUM

**Employer identification number**

54-0541801

**Part I Questions Regarding Compensation**

Yes No

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

- |   |   |
|---|---|
| <input type="checkbox"/> First-class or charter travel            | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                    | <input type="checkbox"/> Payments for business use of personal residence            |
| <input type="checkbox"/> Tax idemnification and gross-up payments | <input 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

**1b** No

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

**2** No

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

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

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

**4a** No

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

**4b** No

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

**4c** No

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

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

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

**a** The organization?

**5a** No

**b** Any related organization?

**5b** No

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

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

**a** The organization?

**6a** No

**b** Any related organization?

**6b** No

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

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

**7** No

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

**8** No

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

**9**



**Part 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 MUSEUM BUILT A RESIDENCE IN THE 1940'S AS A GUEST HOUSE FOR VISITING DIGNITARIES, OUT OF TOWN TRUSTEES AND OTHER GUESTS OF THE MUSEUM. THE PRESIDENT AND CEO LIVES IN THE HOUSE TO ACT AS HOST TO THESE GUESTS AND TO SPONSOR EVENTS FOR THE MUSEUM AND THE LOCAL COMMUNITY. THIS INCLUDES FUND RAISING ACTIVITIES AND MEETINGS.
	PART I, LINE 1B	A PERCENTAGE OF THIS HOUSING USE IS RECORDED AS A TAXABLE BENEFIT TO THE PRESIDENT AND CEO. THE MUSEUM BY-LAWS PROVIDE THE WRITTEN POLICY FOR USE OF THE MUSEUM HOUSE AS A RESIDENCE FOR THE PRESIDENT AND CEO. THIS DOCUMENT GIVES THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES THE AUTHORITY TO SET THE COMPENSATION OF THE CEO. THE CHAIRMAN OF THE BOARD, ACTING ON THIS AUTHORITY, ISSUES AN ANNUAL LETTER TO THE CEO THAT DETAILS HIS COMPENSATION BASED ON HIS PERFORMANCE.

**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  
THE MARINERS' MUSEUM

Employer identification number

54-0541801

**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> INDUSTRIAL DEVELOPMENT AUTHORITY OF MATHEWS COUNTY VIRGINIA	54-6001417		12-02-2005	10,000,000	FINANCE ACQUISITION AND CONSTRUCTION OF EXHIBITS AND USS MONITOR CENTER		X		X		X

**Part II Proceeds**

	A	B	C	D
<b>1</b> Amount of bonds retired	486,619			
<b>2</b> Amount of bonds defeased				
<b>3</b> Total proceeds of issue	10,000,000			
<b>4</b> Gross proceeds in reserve funds				
<b>5</b> Capitalized interest from proceeds				
<b>6</b> Proceeds in refunding escrow				
<b>7</b> Issuance costs from proceeds	20,000			
<b>8</b> Credit enhancement from proceeds				
<b>9</b> Working capital expenditures from proceeds				
<b>10</b> Capital expenditures from proceeds	9,980,000			
<b>11</b> Other spent proceeds				
<b>12</b> Other unspent proceeds				
<b>13</b> Year of substantial completion	2007			
	Yes	No	Yes	No
<b>14</b> Were the bonds issued as part of a current refunding issue?		X		
<b>15</b> Were the bonds issued as part of an advance refunding issue?		X		
<b>16</b> Has the final allocation of proceeds been made?	X			
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds?	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								
<b>6</b> Total of lines 4 and 5								
<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						
<b>2</b> Is the bond issue a variable rate issue?		X						
<b>3a</b> Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		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						
<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						
<b>6</b> Did the bond issue qualify for an exception to rebate?		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 M (Form 990)

NonCash Contributions

OMB No 1545-0047

2011

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization THE MARINERS' MUSEUM

Employer identification number

54-0541801

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions or items contributed, (c) Contribution amounts reported on Form 990, Part VIII, line 1g, (d) Method of determining contribution amounts. Rows include Art-Works of art, Art-Historical treasures, Art-Fractional interests, Books and publications, Clothing and household goods, Cars and other vehicles, Boats and planes, Intellectual property, Securities, Real estate, Collectibles, Food inventory, Drugs and medical supplies, Taxidermy, Historical artifacts, Scientific specimens, Archeological artifacts, and Other (MISCELLANEOUS).

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29 3

Table with 3 columns: Question, Yes, No. Rows include 30a (During the year, did the organization receive by contribution any property...), 31 (Does the organization have a gift acceptance policy...), 32a (Does the organization hire or use third parties...), and 33 (If the organization did not report revenues...).

**Part II**

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

Identifier	Return Reference	Explanation
THIRD PARTY USE	PART I, LINE 32B	FROM TIME TO TIME, THE MUSEUM WILL SEND WORKS OF ART TO AUCTION FOR SALE PROCEEDS FROM THESE SALES ARE RESTRICTED TO FUTURE ACQUISITION OF OBJECTS FOR THE COLLECTION
NON REPORTING OF REVENUE	PART I, LINE 33	BEGINNING IN 2008, UNDER THE PROVISION OF SFAS NO 116, THE VALUE OF THE COLLECTION HAS BEEN EXCLUDED FROM THE STATEMENT OF FINANCIAL POSITION THUS, THE VALUE OF DONATED COLLECTION ITEMS ARE EXCLUDED FROM REVENUE FAIR MARKET VALUES OF THE DONATED WORKS OF ART RECEIVED IN 2011 FOR WHICH THE ORGANIZATION COMPLETED FORMS 8283 ARE \$315,113

**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  
THE MARINERS' MUSEUM

**Employer identification number**

54-0541801

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	A DRAFT COPY OF THE ORGANIZATION'S FORM 990 IS SENT TO EVERY TRUSTEE. THE FINANCE COMMITTEE ASKS QUESTIONS AND PROVIDES REVISIONS TO THE FORM 990. IF APPROVED BY THE FINANCE COMMITTEE, A RECOMMENDATION IS MADE BY THE FINANCE COMMITTEE FOR THE BOARD TO REVIEW THE FORM 990 AND APPROVE. ULTIMATELY, THE FULL BOARD WILL APPROVE THE FORM 990 AND THE FORM 990 IS FILED.
	FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION'S BOARD REVIEWS THE CONFLICT OF INTEREST POLICY, PROVIDE QUESTIONNAIRES FOR THE BOARD MEMBERS TO REPORT CONFLICTS OF INTEREST, AND REPORT ON ANY FINDINGS OF CONFLICTS OF INTERESTS.
	FORM 990, PART VI, SECTION B, LINE 15	THE ORGANIZATION'S BOARD OF TRUSTEES REVIEWS AND APPROVES THE COMPENSATION OF THE TOP MANAGEMENT OFFICIAL AND OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION.
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC FOR REVIEW UPON REQUEST.
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -5,956,902 DISCOUNT TO NET PRESENT VALUE -8,520 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019 TRUST RECEIVABLE REVERSAL -338,337 TOTAL TO FORM 990, PART XI, LINE 5 -6,315,778
		FORM 990, PART XII, LINE 2C THERE WERE NO CHANGES TO THE FINANCE COMMITTEE'S PROCEDURES REGARDING THE OVERSIGHT OF THE AUDIT AND SELECTION OF THE INDEPENDENT AUDITORS
OTHER ASSETS - FUNDS HELD IN TRUST BY OTHERS	SCHEDULE D, PART IX	FUNDS HELD IN TRUST BY OTHERS CONSIST PRIMARILY OF IRREVOCABLE TRUSTS ESTABLISHED BY THE MUSEUM FOUNDER, ARCHER M. HUNTINGTON, WHO HAS DIRECTED THAT THE ASSETS OF THE TRUSTS BE INVESTED IN PERPETUITY AND THAT THE RELATED INCOME BE PAID TO THE MUSEUM. THE MUSEUM RECEIVES INVESTMENT INCOME ON THE SECURITIES HELD BY THE TRUSTS. THIS INVESTMENT INCOME IS REPORTED, NET OF EXPENSES. REALIZED AND UNREALIZED GAINS AND LOSSES, AS WELL AS ALL OTHER EARNINGS ON THE MARKET VALUE OF FUNDS HELD BY OTHERS, ARE RECORDED AS PERMANENTLY RESTRICTED GAINS AND LOSSES. AS OF JANUARY 1, 2002, THE MUSEUM ADOPTED A TOTAL RETURN POLICY WITH RESPECT TO INCOME RECEIVED FROM ITS JP MORGAN CHASE BANK TRUSTS. THIS TOTAL RETURN POLICY ALLOWS THE MUSEUM TO RECEIVE INCOME BASED UPON 4.5% OF THE MOST RECENT THREE-YEAR ROLLING AVERAGE OF THE FAIR MARKET VALUE OF THE TRUSTS. THEREFORE, THE INCOME DISTRIBUTION MAY CONSIST OF DIVIDENDS, INTEREST, AND PROCEEDS FROM SECURITIES SALES. THE REMAINING TRUSTS DISTRIBUTE INCOME BASED ON DIVIDENDS AND INTEREST ONLY.