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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 07-01-2011 and ending 06-30-2012		D Employer identification number 04-2103637	
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization WELLESLEY COLLEGE Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 106 CENTRAL STREET City or town, state or country, and ZIP + 4 WELLESLEY, MA 024818203		E Telephone number (781) 283-2258
		G Gross receipts \$ 537,967,766	
F Name and address of principal officer H KIM BOTTOMLY 106 CENTRAL STREET WELLESLEY, MA 024818203		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.WELLESLEY.EDU			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1870	M State of legal domicile MA

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities WELLESLEY PROVIDES A SUPERIOR 4-YEAR LIBERAL ARTS EDUCATION FOR WOMEN IN A TOTAL LEARNING ENVIRONMENT THAT PREPARES OUR GRADUATES FOR LEADERSHIP AND TEAM BUILDING ROLES AROUND THE WORLD		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	33
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	33
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	3,138
6 Total number of volunteers (estimate if necessary)	6	0	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	2,495,036	
b Net unrelated business taxable income from Form 990-T, line 34	7b	-709,038	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	44,556,094	45,172,179
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	123,407,761	124,138,302
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	69,253,305	93,499,373
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	11,562,053	10,774,869
		248,779,213	273,584,723
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	48,945,572	48,533,167
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	111,988,017	122,104,278
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ☒ 11,194,896		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	73,438,367	108,669,018
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	234,371,956	279,306,463
	19 Revenue less expenses Subtract line 18 from line 12	14,407,257	-5,721,740
	Net Assets or Fund Balances		Beginning of Current Year
20 Total assets (Part X, line 16)		2,011,093,554	2,046,260,208
21 Total liabilities (Part X, line 26)		262,217,600	386,815,693
22 Net assets or fund balances Subtract line 21 from line 20		1,748,875,954	1,659,444,515

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			2013-05-07 Date	
	H KIM BOTTOMLY PRESIDENT Type or print name and title				
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed ☐	Preparer's taxpayer identification number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	MALONEY NOVOTNY LLC 1111 SUPERIOR AVENUE SUITE 700 CLEVELAND, OH 44114			EIN
					Phone no (216) 363-0100

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

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

WELLESLEY PROVIDES A SUPERIOR 4-YEAR LIBERAL ARTS EDUCATION FOR WOMEN IN A TOTAL LEARNING ENVIRONMENT THAT PREPARES OUR GRADUATES FOR LEADERSHIP AND TEAM BUILDING ROLES AROUND THE WORLD

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 \$ 189,085,408 including grants of \$ 0) (Revenue \$ 119,742,686)

OUTSTANDING EDUCATION OUR PRIORITY IS ENSURING THAT OUR EXCELLENT LIBERAL ARTS CURRICULUM ALSO HAS SPECIAL RELEVANCE IN TERMS OF MASTERING A BROAD RANGE OF INTELLECTUAL AND CULTURAL CONTENT TO OUR GRADUATES' POST-COLLEGE LIVES

4b

(Code) (Expenses \$ 10,654,722 including grants of \$ 0) (Revenue \$ 10,654,722)

SPONSORED RESEARCH WELLESLEY PRIDES ITSELF ON ITS COMMITMENT TO SUPPORTING THE TEACHER-SCHOLAR IDEAL, ENABLING OUR GIFTED FACULTY MEMBERS TO INTEGRATE THEIR LOVE OF WORKING CLOSELY WITH STUDENTS WITH SERIOUS PURSUIT OF THEIR WORLD-CLASS RESEARCH

4c

(Code) (Expenses \$ 50,140,678 including grants of \$ 48,533,167) (Revenue \$ 0)

FINANCIAL AID ASSISTANCE WELLESLEY HAS WORKED TO DEVELOP AND SUSTAIN AN ENVIABLE FINANCIAL AID ASSISTANCE POLICY THAT IS 100% NEED BLIND, MAKING IT POSSIBLE FOR ANY WOMAN WHO WANTS - AND IS ACADEMICALLY QUALIFIED FOR - A WELLESLEY EDUCATION WILL BE ABLE TO ATTEND. THIS POLICY ENABLES US TO OFFER THE WORLD A GREATER DIVERSITY OF UNUSUALLY WELL PREPARED CHANGE-MAKERS THAN MOST OTHER LIBERAL ARTS COLLEGES

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses

\$ 249,880,808

Form 990 (2011)

Part IV

Checklist of Required Schedules

		Yes	No	
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I 	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II and IV . . . 	15		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III and IV . . . 	16	Yes	
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV

Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance						
Check if Schedule O contains a response to any question in this Part V ☐						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	673			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	3,138			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a	Yes			
b	If "Yes," enter the name of the foreign country: <u>FR, IT, MX</u> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7	Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a				No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b				
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c				No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9	Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10	Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11	Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a				
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the aggregate amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	33		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	33
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed MA
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. ANDREW EVANS 106 CENTRAL STREET WELLESLEY, MA 024818203 (781) 283-2258

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

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 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

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	5,038,731	0	845,220

2 Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 18

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A)	(B)	(C)
Name and business address	Description of services	Compensation
MENDERS TORREY SPENCER 57 RIVER STREET WELLESLEY, MA 02481	SECONDARY LEGAL FEES	179,975
ASTON CONTRACTING 39 PROSPECT STREET SHREBORN, MA 01770	CONSULTING SVCS	504,132
ROPES GRAY ONE INTERNATIONAL PLACE BOSTON, MA 02110	LEGAL FEES	447,519
BOGLE INVESTMENT MANAGEMENT 123 N WASHINGTON STREET BOSTON, MA 02114	INVEST MGMT FEES	344,840
HOLLAND AND KNIGHT 10 ST JAMES AVENUE BOSTON, MA 02116	LEGAL FEES	249,421

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 ►5

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	4,147,848			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	41,024,331			
	g	Noncash contributions included in lines 1a-1f \$ 2,891,950					
	h	Total. Add lines 1a-1f		45,172,179			
Program Service Revenue			Business Code				
	2a	STUDENT TUITION AND FEES	900099	96,701,809	96,701,809		
	b	STUDENT ROOM AND BOARD	900099	27,436,493	27,436,493		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		124,138,302			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		9,887,083		-2,023,060	11,910,143
	4	Income from investment of tax-exempt bond proceeds . .		2,333	2,333		
	5	Royalties		0			
	6a	(i) Real					
		(ii) Personal					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	(i) Securities					
		(ii) Other					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		83,609,957			83,609,957
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		0			
	a						
	b	Less direct expenses					
	c	Net income or (loss) from fundraising events . .					
	9a	Gross income from gaming activities See Part IV, line 19		0			
	a						
	b	Less direct expenses					
c	Net income or (loss) from gaming activities . .						
10a	Gross sales of inventory, less returns and allowances		0				
a							
b	Less cost of goods sold						
c	Net income or (loss) from sales of inventory . .						
Miscellaneous Revenue		Business Code					
11a	WELLESLEY COLLEGE CLUB		722100	3,540,376	1,774,731	1,765,645	
b	LOSS ON EARLY EXTING OF DEBT		900099	-2,430,402	-2,430,402		
c	AUXILIARY ENTERPRISES		900099	8,647,579	6,734,180	1,913,399	
d	All other revenue			1,017,316	178,264	839,052	
e	Total. Add lines 11a-11d			10,774,869			
12	Total revenue. See Instructions			273,584,723	130,397,408	2,495,036	95,520,100

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	43,260,527	43,260,527		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	5,272,640	5,272,640		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	3,858,205	3,374,249	284,057	199,899
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	88,213,135	77,448,787	6,296,681	4,467,667
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	10,950,909	9,577,277	806,250	567,382
9	Other employee benefits	12,869,310	8,880,215	2,311,470	1,677,625
10	Payroll taxes	6,212,719	5,433,423	457,406	321,890
11	Fees for services (non-employees)				
a	Management	6,331,110	5,523,007	60,589	747,514
b	Legal	369,910	54,793	310,117	5,000
c	Accounting	208,728		208,728	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	500,470		500,470	
g	Other	10,380,112	8,967,030	262,257	1,150,825
12	Advertising and promotion	0			
13	Office expenses	6,582,009	6,173,690	163,978	244,341
14	Information technology	608,137	576,700	16,749	14,688
15	Royalties	0			
16	Occupancy	6,274,069	5,768,443	286,676	218,950
17	Travel	4,005,611	3,432,727	387,272	185,612
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	1,175,352	923,320	175,028	77,004
20	Interest	17,538,371	17,538,371		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	15,958,734	13,506,675	2,033,621	418,438
23	Insurance	1,038,711	1,018,564	9,474	10,673
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	EQUIPMENT RENTAL	5,633,172	4,895,969	702,356	34,847
b	STUDY AWAY EXPENSES	3,357,980	3,357,980		
c	PRINTING & PUBLICATIONS	1,440,350	1,193,624	35,779	210,947
d	POSTAGE & SHIPPING	707,757	489,622	67	218,068
e					
f	All other expenses	26,558,435	23,213,175	2,921,734	423,526
25	Total functional expenses. Add lines 1 through 24f	279,306,463	249,880,808	18,230,759	11,194,896
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			38,663,208	1	40,540,541
	2	Savings and temporary cash investments			4,230,401	2	57,591,087
	3	Pledges and grants receivable, net			48,999,242	3	50,311,935
	4	Accounts receivable, net			773,810	4	876,070
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			1,281,528	5	1,255,575
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			8,748,496	7	7,359,527
	8	Inventories for sale or use			683,889	8	711,076
	9	Prepaid expenses and deferred charges			3,684,515	9	2,457,662
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	496,040,420			
	b	Less: accumulated depreciation	10b	196,336,825	307,559,725	10c	299,703,595
	11	Investments—publicly traded securities			863,772,000	11	723,543,000
	12	Investments—other securities. See Part IV, line 11			731,479,740	12	860,947,140
	13	Investments—program-related. See Part IV, line 11			0	13	0
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			1,217,000	15	963,000
	16	Total assets. Add lines 1 through 15 (must equal line 34)			2,011,093,554	16	2,046,260,208
Liabilities	17	Accounts payable and accrued expenses			61,893,520	17	87,136,038
	18	Grants payable			3,666,366	18	5,233,408
	19	Deferred revenue			4,474,213	19	3,760,907
	20	Tax-exempt bond liabilities			140,546,794	20	142,674,665
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			7,174,000	23	106,345,000
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			44,462,707	25	41,665,675
	26	Total liabilities. Add lines 17 through 25			262,217,600	26	386,815,693
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			604,701,637	27	547,239,507
	28	Temporarily restricted net assets			710,207,327	28	668,932,137
	29	Permanently restricted net assets			433,966,990	29	443,272,871
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			1,748,875,954	33	1,659,444,515
	34	Total liabilities and net assets/fund balances			2,011,093,554	34	2,046,260,208

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	273,584,723
2	Total expenses (must equal Part IX, column (A), line 25)	2	279,306,463
3	Revenue less expenses Subtract line 2 from line 1	3	-5,721,740
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,748,875,954
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-83,709,699
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,659,444,515

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization WELLESLEY COLLEGE	Employer identification number 04-2103637
---	--

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
11g(i)		
11g(ii)		
11g(iii)		

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

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

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

Section B. Total Support							
Calendar year (or fiscal year beginning in)		(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7	Amounts from line 4						
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11	Total support (Add lines 7 through 10)						
12	Gross receipts from related activities, etc (See instructions)					12	
13	First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

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

Part IIIPart 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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
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).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
WELLESLEY COLLEGE

Employer identification number
04-2103637

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

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

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

1

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

☐ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area
☐ Protection of natural habitat☐ Preservation of a certified historic structure
☐ Preservation of open space

2

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

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4

Number of states where property subject to conservation easement is located ► _____

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7

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

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

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

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

1a

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

b

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

(i) Revenues included in Form 990, Part VIII, line 1

► \$ _____

(ii) Assets included in Form 990, Part X

► \$ _____

2

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

a

Revenues included in Form 990, Part VIII, line 1

► \$ _____

b

Assets included in Form 990, Part X

► \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2011

Part III

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

(continued)

3

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

a

☒

Public exhibition

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☐

Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements.

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds.

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	1,523,683,354	1,330,243,938	1,287,284,484	1,629,447,388	
b Contributions	16,215,989	13,374,149	13,163,000	9,049,117	
c Investment earnings or losses	7,076,035	259,172,062	116,408,889	-270,013,057	
d Grants or scholarships					
e Other expenditures for facilities and programs	78,392,966	79,106,795	86,612,435	81,198,964	
f Administrative expenses					
g End of year balance	1,468,582,412	1,523,683,354	1,330,243,938	1,287,284,484	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 32 900 %

b

Permanent endowment ▶ 28 800 %

c

Term endowment ▶ 38 300 %

3a

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

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

Yes

No

b

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

3b

4

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

Part VI

Land, Buildings, and Equipment.

See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		42,987,809		42,987,809
b Buildings		439,022,672	191,034,562	247,988,110
c Leasehold improvements				
d Equipment		8,395,345	5,302,263	3,093,082
e Other		5,634,594		5,634,594
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				299,703,595

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	273,584,723
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	279,306,463
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-5,721,740
4	Net unrealized gains (losses) on investments	4	-83,709,699
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-83,709,699
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-89,431,439
Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements 	1	108,003,000
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments 	2a	-83,709,699
b	Donated services and use of facilities 	2b	
c	Recoveries of prior year grants 	2c	
d	Other (Describe in Part XIV) 	2d	-30,789,371
e	Add lines 2a through 2d	2e	-114,499,070
3	Subtract line 2e from line 1	3	222,502,070
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b 	4a	3,193,653
b	Other (Describe in Part XIV) 	4b	47,889,000
c	Add lines 4a and 4b	4c	51,082,653
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12) 	5	273,584,723
Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements 	1	197,434,000
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities 	2a	
b	Prior year adjustments 	2b	
c	Other losses 	2c	
d	Other (Describe in Part XIV) 	2d	-30,789,371
e	Add lines 2a through 2d	2e	-30,789,371
3	Subtract line 2e from line 1	3	228,223,371
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b 	4a	3,193,653
b	Other (Describe in Part XIV) 	4b	47,889,439
c	Add lines 4a and 4b	4c	51,083,092
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18) 	5	279,306,463
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
FINANCIAL STATEMENT FOOTNOTE REGARDING ART COLLECTION,	PART III, LINE 1A	WELLESLEY COLLEGE DOES NOT REPORT AS REVENUE ANY GIFTS FOR WORKS OF ART. IN ADDITION, THE COLLEGE DOES NOT CAPITALIZE WORKS OF ART AS ASSETS ON ITS BALANCE SHEET. THIS TREATMENT IS PERMITTED UNDER SFAS 116. THE COLLEGE'S AUDITED FINANCIAL STATEMENTS DO NOT CONTAIN A FOOTNOTE REGARDING WORKS OF ART, HISTORICAL TREASURES, OR OTHER SIMILAR ASSETS HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE.
DESCRIPTION OF ORGANIZATION'S COLLECTIONS,	PART III, LINE 4	THE DAVIS MUSEUM AND CULTURAL CENTER HAS A PERMANENT COLLECTION OF APPROXIMATELY 10,000 OBJECTS DATING FROM ANCIENT TIMES TO PRESENT DAY. INCLUDED ARE PAINTINGS, SCULPTURE, DECORATIVE OBJECTS, AND WORKS ON PAPER REPRESENTING THE CREATIVE GENIUS OF CULTURES AROUND THE WORLD. THE COLLECTION OF THE MUSEUM SERVES AS A VALUED TEACHING RESOURCE FOR STUDENTS AND FACULTY IN MANY OF THE DISCIPLINES REPRESENTED AT WELLESLEY COLLEGE. PROFESSORS FREQUENTLY MAKE ASSIGNMENTS THAT REQUIRE STUDENTS TO VISIT THE MUSEUM TO VIEW A WORK OF ART IN THE GALLERIES. THE MUSEUM ALSO MAKES WORKS FROM THE COLLECTION AVAILABLE FOR EXAMINATION IN CLASS MEETINGS HELD AT THE MUSEUM. IN EACH OF THESE EXAMPLES, THE STUDENTS' ENCOUNTER WITH THE ORIGINAL ART WORK, NOT A REPRODUCTION, IS FUNDAMENTAL. IN ADDITION TO THESE MORE FORMAL LEARNING EXPERIENCES, THE DAVIS COLLECTION ALSO PLAYS A CENTRAL ROLE IN THE COLLEGE'S EFFORTS TO RAISE IN ITS STUDENTS AN AWARENESS OF RICHNESS AND BREADTH OF HUMAN CREATIVITY AND A RESPECT FOR ITS DIVERSITY.
INTENDED USES OF ENDOWMENT FUNDS,	PART V, LINE 4	WELLESLEY COLLEGE'S ENDOWED FUNDS ARE USED TO SUPPORT CRITICAL ACADEMIC PROGRAMS OF THE COLLEGE AND FINANCIAL AID TO STUDENTS.
OTHER CHANGES IN REVENUE,	PART XII, LINE 2D	MINIMUM PENSION LIABILITY (\$13,863,000), NET LOSS ON INTEREST SWAP (\$13,085,000), GIFTS IN-KIND (\$1,410,970), LOSS ON EARLY EXTINGUISHMENT OF DEBT (\$2,430,401), TOTAL ADJUSTMENT (\$30,789,371).
OTHER CHANGES IN REVENUE,	PART XII, LINE 4B	FINANCIAL AID EXPENSE INCLUDING PELL GRANTS \$47,889,000.
OTHER CHANGES IN EXPENSES,	PART XIII, LINE 2B	MINIMUM PENSION LIABILITY (\$13,863,000), NET LOSS ON INTEREST SWAP (\$13,085,000), GIFTS IN-KIND (\$1,410,970), LOSS ON EARLY EXTINGUISHMENT OF DEBT (\$2,430,401), TOTAL ADJUSTMENT (\$30,789,371).
OTHER CHANGES IN EXPENSES,	PART XIII, LINE 4B	FINANCIAL AID EXPENSE INCLUDING PELL GRANTS \$47,889,000.

Additional Data

Software ID:

Software Version:

EIN: 04-2103637

Name: WELLESLEY COLLEGE

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or cateory (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
VENTURE CAPITAL	202,743,000	F
BUYOUT FUNDS	52,588,000	F
DISTRESSED SECURITIES	35,752,000	F
REAL ESTATE	110,368,000	F
NATURAL RESOURCES	97,297,000	F
TIMBERLAND	34,163,000	F
SEMI MARKETABLE	257,645,000	F
MISCELLANEOUS OTHER	24,825,140	F
RESTRICTED CONSTRUCTION FUNDS	45,566,000	F

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
WELLESLEY COLLEGE

Employer identification number

04-2103637

Part I		YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	5b		No
	5c		No
	5d		No
	5e		No
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Part II	5f		No
	5g		No
	5h		No
	6a	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Part II	6b		No
	7	Yes	

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
PUBLICATION OF RACIALLY NONDISCRIMINATORY POLICY,	PART I, LINE 3	ALL COLLEGE PUBLICATIONS, INCLUDING RECRUITMENT BROCHURES AND CATALOGS, COURSE DESCRIPTION DOCUMENTS, THE COLLEGE'S WEBSITE, AND FACULTY AND STUDENT HANDBOOKS, ETC. OUTLINE THE INSTITUTION'S RACIALLY NONDISCRIMINATORY POLICY.
FINANCIAL ASSISTANCE FROM A GOVERNMENTAL AGENCY,	PART I, LINE 6A	WELLESLEY COLLEGE PARTICIPATES IN VARIOUS STUDENT FINANCIAL AID PROGRAMS FROM THE U.S. DEPARTMENT OF EDUCATION, INCLUDING THE FOLLOWING PROGRAMS: PELL GRANTS, SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS, PERKINS LOANS, AND COLLEGE WORK STUDY PROGRAMS.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization
WELLESLEY COLLEGE

Employer identification number

04-2103637

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States
- 3 Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
Europe (Including Iceland and Greenland)	1	1	Program Services	ACAD PROG FOR STUDENTS	1,638,926
Central America and the Caribbean	0	0	Program Services	STUDY AWAY TUITION	128,978
East Asia and the Pacific	0	0	Program Services	STUDY AWAY TUITION	405,621
Europe (Including Iceland and Greenland)			Program Services	STUFY AWAY TUITION	2,236,216
Middle East and North Africa	0	0	Program Services	STUDY AWAY TUITION	92,365
North America	0	0	Program Services	STUDY AWAY TUITION	14,900
South America	0	0	Program Services	STUDY AWAY TUITION	89,285
South Asia	0	0	Program Services	STUDY AWAY TUITION	53,480
Sub-Saharan Africa	0	0	Program Services	STUDY AWAY TUITION	312,930
North America	0	0	Program Services	STUDY AWAY PROGRAM	274,546
Russia and the Newly Independent States	0	0	Program Services	STUDY AWAY PROGRAM	120,617
Central America and the Caribbean	0	0	Investments		116,418,104
East Asia and the Pacific	0	0	Investments		34,115,467
Europe (Including Iceland and Greenland)			Investments		155,811,535
Middle East and North Africa	0	0	Investments		13,638,085
North America	0	0	Investments		40,237,013
South Asia	0	0	Investments		60,572,770
3a Sub-total	1	1			426,160,838
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	1	1			426,160,838

1

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

3 Enter total number of other organizations or entities

Part III

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
INTERNSHIP	Cent America/Caribbean	14	23,481				
INTERNSHIP	East Asia/Pacific	5	22,000				
INTERNSHIP	Europe/Iceland/Greenland	26	130,300				
INTERNSHIP	Middle East/North Africa	6	25,500				
INTERNSHIP	North America	1	5,000				
INTERNSHIP	South America	6	22,017				
INTERNSHIP	South Asia	14	51,566				
INTERNSHIP	Sub-Saharan Africa	20	47,667				
FINANCIAL AID	Cent America/Caribbean	4	174,826				
FINANCIAL AID	East Asia/Pacific	33	1,056,100				
FINANCIAL AID	Europe/Iceland/Greenland	32	1,447,321				
FINANCIAL AID	Middle East/North Africa	5	199,225				
FINANCIAL AID	North America	9	287,988				
FINANCIAL AID	Russia	2	92,450				
FINANCIAL AID	South America	1	48,015				
FINANCIAL AID	South Asia	17	753,493				
FINANCIAL AID	Sub-Saharan Africa	17	885,691				

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☒ Yes ☐ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☒ Yes ☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☐ Yes ☒ No

Part V

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

Identifier	Return Reference	Explanation
MONITORING USE OF GRANTS FUNDS,	PART I, LINE 2	FOR FINANCIAL AID, THE COLLEGE AWARDS AID ON A NEED BASIS AND SUCH AWARD IS CREDITED TO THE STUDENT'S ACCOUNT IF THE STUDENT WITHDRAWS FROM WELLESLEY , THE AID IS ADJUSTED ACCORDINGLY FOR INTERNSHIPS, THE COLLEGE IS IN CONTACT WITH THE ORGANIZATIONS PROVIDING THE INTERNSHIP TO ENSURE THAT HIGH QUALITY PROGRAMS ARE PROVIDED TO THE STUDENTS PAYMENTS IN CONNECTION WITH A STUDY ABROAD PROGRAM ARE MADE WHILE THE STUDENT IS LIVING OUTSIDE THE UNITED STATES HOWEVER, AT THE TIME THE PAYMENT IS MADE, THE STUDENT IS A RESIDENT OF THE UNITED STATES

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WELLESLEY COLLEGE

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
04-2103637

Part I

General Information on Grants and Assistance

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

Part II

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

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

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

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

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) FINANCIAL AID	1268	42,695,427			
(2) INTERNSHIP	231	565,100			

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

Identifier	Return Reference	Explanation
MONITORING USE OF GRANT FUNDS,	PART I, LINE 2	FOR FINANCIAL AID, THE COLLEGE AWARDS AID ON A NEED BASIS AND SUCH AWARD IS CREDITED TO THE STUDENT'S ACCOUNT IF THE STUDENT WITHDRAWS FROM WELLESLEY, THE AID IS ADJUSTED ACCORDINGLY FOR INTERNSHIPS, THE COLLEGE IS IN CONTACT WITH THE ORGANIZATIONS PROVIDING THE INTERNSHIP TO ENSURE THAT HIGH QUALITY PROGRAMS ARE PROVIDED TO THE STUDENTS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization WELLESLEY COLLEGE	Employer identification number 04-2103637
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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		
	☐ First-class or charter travel		
	☒ Travel for companions		
	☐ Tax idemnification and gross-up payments		
	☐ Discretionary spending account		
	☒ Housing allowance or residence for personal use		
	☐ Payments for business use of personal residence		
	☐ Health or social club dues or initiation fees		
	☒ 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	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☒ Compensation committee		
	☒ Independent compensation consultant		
	☐ Form 990 of other organizations		
	☒ Written employment contract		
	☒ Compensation survey or study		
	☒ 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	Yes
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	

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.

[illegible]

Part IIISupplemental 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
BENEFITS PROVIDED,	PART I, LINE 1A	WELLESLEY COLLEGE'S POLICY IS THAT THE COLLEGE WILL NOT PAY, OR WILL NOT REIMBURSE, FOR TRAVEL, MEALS, AND EXPENSES OF THE SPOUSE/PARTNER OF AN EMPLOYEE WITH THE EXCEPTION OF THE PRESIDENT. SPECIFICALLY, WHILE PERFORMING HER OFFICIAL DUTIES IN THE AREAS OF DEVELOPMENT, ALUMNAE RELATIONS, AND OTHER BUSINESS OF THE COLLEGE, THE PRESIDENT MAY BE ACCOMPANIED BY HER SPOUSE, WHO IS EXPECTED TO MAKE AN IMPORTANT CONTRIBUTION TO ACHIEVING THE PURPOSES OF THE TRAVEL OR EVENTS. IN THOSE CASES, THE COLLEGE'S POLICY IS TO AUTHORIZE THE PAYMENT OF ALL TRAVEL AND RELATED EXPENSES OF THE PRESIDENT'S SPOUSE. THE COLLEGE PROVIDES HOUSING TO CERTAIN EMPLOYEES AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE AND BENEFIT OF THE COLLEGE. THE HOUSING REQUIREMENT AS A CONDITION OF EMPLOYMENT IS DOCUMENTED IN THE EMPLOYEES' FILES. THE COLLEGE WILL NOT PAY FOR PERSONAL SERVICES WITH THE EXCEPTION OF THE PRESIDENT'S HOUSE. BECAUSE THE PRESIDENT'S HOUSE IS USED EXTENSIVELY FOR COLLEGE BUSINESS, HOUSEKEEPING SERVICES ARE PROVIDED FOR THE GENERAL SPACE. A CHEF WILL BE AT THE PRESIDENT'S HOUSE TO PROVIDE MEALS FOR BUSINESS PURPOSE FUNCTIONS.
PAYMENTS CONTINGENT ON NET EARNINGS,	PART I, LINE 6A	EMPLOYEES IN THE INVESTMENT OFFICE HAVE AN INCENTIVE PERFORMANCE-RELATED BONUS SYSTEM BASED ON THE INVESTMENT PERFORMANCE OF THE WELLESLEY COLLEGE ENDOWMENT.

Software ID:
Software Version:
EIN: 04-2103637
Name: WELLESLEY COLLEGE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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 compensation				
H KIM BOTTOMLY	(i) (ii)	397,380 0	25,000 0	7,664 0	30,248 0	79,299 0	539,591 0	0 0
ANDREW B EVANS	(i) (ii)	295,349 0	5,000 0	1,980 0	30,248 0	16,593 0	349,170 0	0 0
DEBORAH F KUENSTNER	(i) (ii)	456,380 0	0 0	1,118 0	30,248 0	1,492 0	489,238 0	0 0
CAMERAN M MASON	(i) (ii)	258,765 0	5,000 0	365 0	30,248 0	20,837 0	315,215 0	0 0
ANDREW SHENNAN	(i) (ii)	506,374 0	30,000 0	570 0	83,248 0	37,606 0	657,798 0	0 0
KATHLEEN R BROWNE	(i) (ii)	287,635 0	0 0	431 0	30,248 0	7,680 0	325,994 0	0 0
DEBRA S DEMEIS	(i) (ii)	181,784 0	0 0	1,049 0	22,081 0	45,333 0	250,247 0	0 0
JENNIFER C DESJARLAIS	(i) (ii)	169,959 0	0 0	221 0	20,823 0	6,604 0	197,607 0	0 0
RICHARD G FRENCH	(i) (ii)	229,356 0	0 0	1,331 0	29,066 0	18,223 0	277,976 0	0 0
KATHRYN LYNCH	(i) (ii)	199,270 0	0 0	1,224 0	24,895 0	25,933 0	251,322 0	0 0
DONNA NG	(i) (ii)	191,534 0	15,000 0	272 0	26,424 0	40,624 0	273,854 0	0 0
RAY OQUENDO	(i) (ii)	271,149 0	18,000 0	411 0	30,248 0	18,922 0	338,730 0	0 0
LOUIS E SOUSA	(i) (ii)	283,349 0	15,000 0	285 0	30,248 0	15,952 0	344,834 0	0 0
GANESAN RAVISHANKER	(i) (ii)	260,162 0	0 0	895 0	30,021 0	1,983 0	293,061 0	0 0
SUSAN BAILEY	(i) (ii)	260,946 0	0 0	0 0	4,281 0	436 0	265,663 0	0 0
KATHRYN OSMOND	(i) (ii)	243,959 0	0 0	587 0	10,985 0	7,840 0	263,371 0	0 0
SANDRA ROBERTS	(i) (ii)	210,551 0	0 0	640 0	9,166 0	3,471 0	223,828 0	0 0
FRANK BIDART	(i) (ii)	198,942 0	0 0	3,844 0	22,993 0	673 0	226,452 0	0 0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WELLESLEY COLLEGE

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.

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
04-2103637

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	WELLESLEY COLLEGE SERIES H	04-2103637	57585KX86	03-01-2003	56,750,000	CONSTRUCTION - REFINANCING	X		X			X
B	WELLESLEY COLLEGE SERIES I	04-2103637	57586CP25	01-28-2008	57,385,000	CONSTRUCTION - REFINANCING		X		X		X
C	WELLESLEY COLLEGE SERIES J	04-2103637	57583UNP9	04-01-2012	49,800,000	CONSTRUCTION - REFINANCING		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0		0			
2	Amount of bonds defeased	50,040,000		0		0			
3	Total proceeds of issue	58,513,991		59,100,349		55,497,618			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	0		0		0			
6	Proceeds in refunding escrow	38,763,929		32,473,135		53,683,508			
7	Issuance costs from proceeds	510,924		530,057		497,618			
8	Credit enhancement from proceeds	0		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	19,239,138		8,998,334		0			
11	Other spent proceeds	0		0		0			
12	Other unspent proceeds	0		13,006,273		1,316,492			
13	Year of substantial completion	2005		2010					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X		X			
15	Were the bonds issued as part of an advance refunding issue?	X		X		X			
16	Has the final allocation of proceeds been made?	X			X		X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

Part IIIPrivate Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		
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?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X	X			X		
d	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?			X					
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		2 610 %		0 %			
6	Total of lines 4 and 5	0 %		2 610 %		0 %			
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X			

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		
2	Is the bond issue a variable rate issue?		X	X			X		
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X	X			X		
b	Name of provider	0		JP MORGAN		0			
c	Term of hedge			31 44					
d	Was the hedge superintegrated?				X				
e	Was a hedge terminated?				X				
4a	Were gross proceeds invested in a GIC?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X	X			X		
6	Did the bond issue qualify for an exception to rebate?		X		X		X		

Part VProcedures 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 VISupplemental Information

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

Identifier	Return Reference	Explanation
ADDITIONAL CUSIP NUMBERS,	PART I, LINE D, COLUMN C	WELLESLEY COLLEGE SERIES K BONDS HAVE ADDITIONAL CUSIP NUMBERS AS FOLLOWS 94948QAB6, 94948QAC4, 94948QAD2, 94948QAE0, 94948QAF7, 94948QAH3, 94948QAJ9, 94948QAK6, 94948QAP5, 94948QAQ3, 94948QAK6

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ 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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
WELLESLEY COLLEGE

Employer identification number

04-2103637

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

1	(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

(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?	
	To	From			Yes	No	Yes	No	Yes	No
(1) ANDREW B EVANS MORTGAGE		X	800,000	791,927		No	Yes		Yes	
(2) ANDREW SHENNAN MORTGAGE		X	598,350	463,648		No	Yes		Yes	
Total ▶	\$ 1,255,575									

Part III Grants or Assistance Benefitting Interested Persons.

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

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

Part IV

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

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

Part V

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

Identifier	Return Reference	Explanation
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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.

Name of the organization
WELLESLEY COLLEGE

Employer identification number
04-2103637

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art	X	57	0	N/A
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	241	2,505,980	SELLING PRICE/FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
PLANTS AND				
25 Other ► (FLOWERS)	X	5,347	352,300	FMV
26 Other ► (PRESSBOOKS)	X	264	29,670	FMV
27 Other ► (MACHINE)	X	1	4,000	FMV
28 Other ► ()				

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

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

30a

Yes

No

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?

32a

No

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

Part II

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

Identifier	Return Reference	Explanation
USE OF THIRD PARTIES,	PART I, LINE 32B	WELLESLEY COLLEGE USES A SECURITIES BROKER TO SELL ALL DONATED PUBLICLY TRADED SECURITIES THE FEES CHARGED BY THE BROKER ARE AT FAIR MARKET VALUE
ACCOUNTING FOR WORKS OF ART,	PART I, LINE 33	WELLESLEY COLLEGE DOES NOT REPORT AS REVENUE ANY GIFTS FOR WORKS OF ART IN ADDITION, THE COLLEGE DOES NOT CAPITALIZE WORKS OF ART AS ASSETS ON ITS BALANCE SHEET

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
WELLESLEY COLLEGE

Employer identification number
04-2103637

Identifier	Return Reference	Explanation
FORM 990 REVIEW,	FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 WAS PREPARED BY AN OUTSIDE PUBLIC ACCOUNTING FIRM AND REVIEWED BY THE COLLEGE'S FINANCE OFFICE. THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS FORM 990 AND ALL REQUIRED SCHEDULES PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE. FORM 990 AND ALL REQUIRED SCHEDULES ARE ALSO DISTRIBUTED TO THE FULL BOARD OF TRUSTEES PRIOR TO FILING.
MONITORING AND ENFORCEMENT OF CONFLICT POLICY,	FORM 990, PART VI, SECTION B, LINE 12C	CONFLICT OF INTEREST POLICIES ARE IN PLACE FOR TRUSTEES, OFFICERS, AND ALL EMPLOYEES. TRUSTEES AND OFFICERS ARE REQUIRED TO DISCLOSE, AT LEAST AS OFTEN AS ANNUALLY AND WHEN A POTENTIAL CONFLICT ISSUE ARISES, FINANCIAL OR PERSONAL INTERESTS WHICH MAY GIVE RISE TO CONFLICTS. THE CLERK OF THE BOARD OF TRUSTEES PROVIDES AN ANNUAL REPORT TO THE TRUSTEES SUMMARIZING THE CONFLICT OR POTENTIAL CONFLICT ISSUES. AT LEAST ANNUALLY, THE TRUSTEES REVIEW THE COLLEGE'S RELATIONSHIPS WITH SIGNIFICANT VENDORS OR SERVICE PROVIDERS SERVING THE COLLEGE TO ASSURE THAT SUCH RELATIONSHIPS ARE IN THE BEST INTEREST OF THE COLLEGE AND ARE OTHERWISE CONSISTENT WITH THE TERMS OF THE CONFLICT OF INTEREST POLICY. SELECT DEPARTMENT HEADS AND OTHER EMPLOYEES ON AN ANNUAL BASIS MAKE A WRITTEN DISCLOSURE TO THE VICE PRESIDENT FOR FINANCE AND TREASURER OF REPORTABLE CONFLICTS OF INTEREST AS DEFINED IN THE CONFLICT OF INTEREST POLICY. EMPLOYEES ARE RESPONSIBLE FOR COMPLETING AND RETURNING A DISCLOSURE FORM TO THE VICE PRESIDENT FOR FINANCE AND TREASURER. THE RESPONSES MAY BE MODIFIED BY THE EMPLOYEE AT ANY TIME DURING THE YEAR IF THERE ARE CHANGES. THE VICE PRESIDENT FOR FINANCE AND TREASURER OR HIS DESIGNEE REVIEWS ALL FORMS AND TAKES ANY APPROPRIATE ACTION THAT MAY BE NECESSARY.
COMPENSATION REVIEW AND APPROVAL,	FORM 990, PART VI, SECTION B, LINE 15	THE COMPENSATION OF THE PRESIDENT AND OTHER OFFICERS OF THE COLLEGE IS DETERMINED BY THE COMPENSATION COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF TRUSTEES. THE COMPENSATION COMMITTEE USES VARIOUS COMPARABILITY DATA FROM AN INDEPENDENT COMPENSATION CONSULTANT AS WELL AS OTHER MARKET SURVEYS. KEY EMPLOYEES ARE COMPENSATED BASED UPON THE GUIDELINES THE COLLEGE HAS FOR ADMINISTRATIVE AND FACULTY EMPLOYEES. THESE GUIDELINES INCLUDE REVIEW OF THE MARKET BY LOOKING AT SALARIES FOR COMPARABLE POSITIONS AND A MERIT PROGRAM BASED ON PERFORMANCE. COMPENSATION DECISIONS ARE MADE BY PERSONS WHO ARE INDEPENDENT OF THE EMPLOYEES FOR WHOM THE COMPENSATION IS BEING DETERMINED.
AVAILABILITY OF DOCUMENTS,	FORM 990, PART VI, SECTION C, LINE 19	A COPY OF THE BUSINESS CONDUCT POLICY WHICH INCLUDES THE CONFLICT OF INTEREST POLICY IS GIVEN TO ALL NEW EMPLOYEES UPON HIRE. BOTH THE BUSINESS CONDUCT POLICY AND THE FINANCIAL STATEMENTS ARE AVAILABLE ON THE COLLEGE'S WEBSITE. THE COLLEGE'S ORGANIZING DOCUMENTS ARE AVAILABLE UPON REQUEST.
OTHER CHANGES IN NET ASSETS,	FORM 990, PART XI, LINE 5	UNREALIZED LOSS ON INVESTMENTS (\$83,709,699)

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
WELLESLEY COLLEGE

Employer identification number
04-2103637

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
(1) WELLESLEY COLLEGE ALUMNAE ASSOCIATION 106 CENTRAL STREET WELLESLEY, MA 02481 04-2105817	ALUMNAE ASSOC	MA	501(c)(3)	11C	NA		No
(2) WB DAYCARE INC 106 CENTRAL STREET WELLESLEY, MA 02481 04-2982305	SUPP DAYCARE	MA	501(c)(3)	5	NA		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

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

Yes

1n

No

1o

No

1p

No

1q

No

1r

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) WELLESLEY COLLEGE ALUMNAE ASSOCIATION	M	68,094	FMV
(2) WB DAYCARE INC	M	207,545	FMV
(3)			
(4)			
(5)			
(6)			

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

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

Identifier	Return Reference	Explanation	
------------	------------------	-------------	--

Additional Data

Software ID:

Software Version:

EIN: 04-2103637

Name: WELLESLEY COLLEGE

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			
LAURA DAIGNAULT GATES CHAIR	12 0	X						0	0	0
SIDNEY R KNAFEL VICE CHAIR	10 0	X						0	0	0
SHELLY ANAND TRUSTEE	2 0	X						0	0	0
M AMY BATCHELOR TRUSTEE	3 0	X						0	0	0
KENNETH G BARTELS TRUSTEE	2 0	X						0	0	0
RUTH J CHANG TRUSTEE	3 0	X						0	0	0
ALISON LI CHUNG TRUSTEE	3 0	X						0	0	0
ALICIA M COONEY TRUSTEE	2 0	X						0	0	0
DEBORA DE HOYOS TRUSTEE	2 0	X						0	0	0
ALECIA A DECOUDREAUX TRUSTEE	2 0	X						0	0	0
THOMAS E FAUST JR TRUSTEE	3 0	X						0	0	0
SANDRA POLK GUTHMAN TRUSTEE	2 0	X						0	0	0
JUDITH B HALE TRUSTEE	2 0	X						0	0	0
DOROTHY CHAO JENKINS TRUSTEE	2 0	X						0	0	0
LYNN DIXON JOHNSTON TRUSTEE	3 0	X						0	0	0
WILLIAM S KAISER TRUSTEE	2 0	X						0	0	0
KATHERINE STONE KAUFMANN TRUSTEE	2 0	X						0	0	0
STEPHEN W KIDDER TRUSTEE	3 0	X						0	0	0
JAMES T KLOPPENBERG TRUSTEE	2 0	X						0	0	0
ELLEN GOLDBERG LUGER TRUSTEE	3 0	X						0	0	0
LAURA R MALKIN TRUSTEE	3 0	X						0	0	0
ELLEN R MARRAM TRUSTEE	2 0	X						0	0	0
PAMELA A MELROY TRUSTEE	3 0	X						0	0	0
IOANNIS MIAOULIS TRUSTEE	2 0	X						0	0	0
NAMI PARK TRUSTEE	2 0	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			
BETH K PFEIFFER TRUSTEE	2 0	X						0	0	0
ELIZABETH STRAUSS PFORZHEIMER TRUSTEE	2 0	X						0	0	0
SUSAN WAGNER TRUSTEE	2 0	X						0	0	0
LINDA WERTHEIMER TRUSTEE	3 0	X						0	0	0
MARY H WHITE TRUSTEE	2 0	X						0	0	0
PATRICIA J WILLIAMS TRUSTEE	2 0	X						0	0	0
BUNNY WINTER TRUSTEE	3 0	X						0	0	0
KAREN GENTLEMAN EX OFFICIO TRUSTEE (PRES WCAA)	2 0	X						0	0	0
H KIM BOTTOMLY PRESIDENT	70 0			X				430,044	0	109,547
ANDREW B EVANS VP FOR FINANCE&TREASURER	60 0			X				302,329	0	46,841
DEBORAH F KUENSTNER CHIEF INVESTMENT OFFICER	60 0			X				457,498	0	31,740
CAMERAN M MASON VP FOR RESOURCES&PUB AFF	60 0			X				264,130	0	51,085
ANDREW SHENNAN PROVOST&DEAN OF COLLEGE	60 0			X				536,944	0	120,854
KATHLEEN R BROWNE DIRECTOR-INVESTMENTS	60 0				X			288,066	0	37,928
DEBRA S DEMEIS DEAN OF STUDENTS	60 0				X			182,833	0	67,414
JENNIFER C DESJARLAIS DEAN-ADMISS &STUDENT FIN SVCS	60 0				X			170,180	0	27,427
RICHARD G FRENCH DEAN OF ACADEMIC AFFAIRS	60 0				X			230,687	0	47,289
KATHRYN LYNCH DEAN OF FACULTY	60 0				X			200,494	0	50,828
DONNA NG ASSOC VP-FIN&ASSOC PROVOST	60 0				X			206,806	0	67,048
RAY OQUENDO DIRECTOR-INVESTMENT OPER	60 0				X			289,560	0	49,170
LOUIS E SOUSA DIRECTOR - INVESTMENTS	60 0				X			298,634	0	46,200
GANESAN RAVISHANKER CHIEF INFO OFF &ASSOC DEAN	60 0					X		261,057	0	32,004
SUSAN BAILEY EXEC DIR -WC CTRS FOR WOMEN	60 0					X		260,946	0	4,717
KATHRYN OSMOND EXEC DIR -STUD FIN SVCS	60 0					X		244,546	0	18,825
SANDRA ROBERTS DIR -SYS &NETWORK SUPP	60 0					X		211,191	0	12,637

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(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)				
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee
(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				
FRANK BIDART PROFESSOR	35 0				X	
202,786	0	23,666				