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Form 990

Return of Organization Exempt From Income Tax

2012

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

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

A For the 2012 calendar year, or tax year beginning 01-01-2012, 2012, and ending 12-31-2012

B Check if applicable	C Name of organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC		D Employer identification number 06-0706038
<input type="checkbox"/> Address change	Doing Business As		
<input type="checkbox"/> Name change			
<input type="checkbox"/> Initial return	Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number (441) 297-1880
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4 ST GEORGESGE 01	Bermuda	
<input type="checkbox"/> Application pending			G Gross receipts \$ 14,187,468

F Name and address of principal officer WILLIAM CURRY 17 BIOLOGICAL STATION ST GEORGES GE 01 BD	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
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J Website: ► WWW BIOS EDU	H(c) Group exemption number ►
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K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►	L Year of formation 1926	M State of legal domicile NY
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Part I Summary

1 Briefly describe the organization's mission or most significant activities OUR MISSION IS TO TRANSFORM THE FIELDS OF OCEANOGRAPHY, MARINE SCIENCE, (CONTINUED ON SCHEDULE O) AND OCEAN HEALTH THROUGH A BLEND OF CUTTING EDGE RESEARCH, COMPREHENSIVE EDUCATIONAL EXPERIENCES AND A COMMITMENT TO SHARE OUR KNOWLEDGE INTERNATIONALLY	
2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 39
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 39
5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5 64
6 Total number of volunteers (estimate if necessary)	6 42
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0
b Net unrelated business taxable income from Form 990-T, line 34	7b 0

8 Contributions and grants (Part VIII, line 1h)	Prior Year 4,910,839	Current Year 2,638,612
9 Program service revenue (Part VIII, line 2g)	10,721,062	9,774,489
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	160,338	459,956
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	299,199	274,786
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,091,438	13,147,843

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	809,860	820,141
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)	6,427,938	6,258,957
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 553,456		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	7,423,724	6,548,615
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	14,661,522	13,627,713
19 Revenue less expenses Subtract line 18 from line 12	1,429,916	-479,870

20 Total assets (Part X, line 16)	Beginning of Current Year 32,567,270	End of Year 32,319,700
21 Total liabilities (Part X, line 26)	7,771,516	6,956,746
22 Net assets or fund balances Subtract line 21 from line 20	24,795,754	25,362,954

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 STEPHEN M MARKMAN TREASURER Type or print name and title	2013-07-25 Date
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Paid Preparer Use Only	Print/Type preparer's name CHRISTOPHER W CASINI	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN P00072754
	Firm's name ► O'CONNOR DAVIES LLP			Firm's EIN ► 27-1728945
	Firm's address ► 665 FIFTH AVENUE NEW YORK, NY 10022			Phone no (212) 286-2600

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

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

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 C

3 Did the organization cease conducting, or make significant changes in how it conducts, any programs or services?

Yes No

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

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 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 \$ 8,264,683 including grants of \$ 820,141) (Revenue \$ 8,139,173

SCIENTIFIC RESEARCH BIOS PARTICIPATED IN OVER 50 GRANTS FUNDED BY US FEDERAL AGENCIES [INCLUDING NATIONAL SCIENCE FOUNDATION (NSF), NATIONAL OCEANOGRAPHIC AND ATMOSPHERIC ASSOCIATION (NOAA), NATIONAL AERONAUTICS AND SPACE ADMINISTRATION (NASA) AND NATIONAL INSTITUTES OF HEALTH (NIH)] AND BY THE BERMUDA GOVERNMENT IN ADDITION, THERE ARE MANY OCEANIC RESEARCH COLLABORATIONS WITH VARIOUS UNIVERSITIES AND RESEARCH INSTITUTIONS, AND, COLLABORATIONS WITH VARIOUS REINSURERS TO AID IN THE EVALUATION OF THE ASSESSMENT OF WEATHER-RELATED RISKS OUR RESEARCH VESSEL R/V ATLANTIC EXPLORER LOGGED 170 OPERATIONAL RESEARCH SEA DAYS ADDITIONALLY, OUR FLEET OF SMALL BOATS LOGGED HUNDREDS OF DAYS WITH STUDENTS AND SCIENTISTS RESEARCHING CORAL AND (CONTINUED ON SCHEDULE O) OTHER CLOSE-IN PHENOMENA AROUND BERMUDA AND THE SARGASSO SEA

4b (Code) (Expenses \$ 3,395.967 including grants of \$) (Revenue \$ 1,910.102)

EDUCATION BIOS HAS A VERY ACTIVE SERIES OF EDUCATION PROGRAMS IN CONJUNCTION WITH UNIVERSITIES AROUND THE WORLD INCLUDING, FROM THE US, COURSES OFFERED THROUGH PRINCETON, ROGER WILLIAMS, FERHAM, AND RHODE ISLAND UNIVERSITIES, AND, FROM THE UK, COURSES OFFERED IN CONJUNCTION WITH SOUTHAMPTON, OXFORD, NEWCASTLE AND CAMBRIDGE COLLECTIVELY THESE INCLUDED OVER A HUNDRED STUDENTS IN COOPERATION WITH NSF WE OFFER AN ADDITIONAL EIGHT STUDENTS RESEARCH OPPORTUNITIES THROUGH THE RESEARCH EXPERIENCE FOR UNDERGRADUATES PROGRAM MANY OTHER VISITING STUDENTS PARTICIPATE IN SELF-DIRECTED COURSES OF STUDY OR RESEARCH SUPPORTING THEIR QUEST FOR MASTERS OR PHD DEGREES ALSO, THROUGH OUR OCEAN ACADEMY PROGRAMS, BERMUDA SCHOOL GROUPS AT (CONTINUED ON SCHEDULE O) ALL LEVELS VISIT ANNUALLY (NEARLY 3000 STUDENTS) MOST PARTICIPATE IN A HALF-DAY PROGRAM, "BIOS EXPLORER", OTHERS IN THE WATERSTART PROGRAM, AND, OLDER STUDENTS PURSUE MARINE SCIENCE INTERNSHIPS WEEKLY FACILITY TOURS ARE CONDUCTED FOR THE INTERESTED GENERAL PUBLIC (NEARLY 600 PEOPLE PARTICIPATING) TEN STUDENTS FROM DEVELOPING COUNTRIES ARE INTRODUCED TO DOCUMENTATION AND RESEARCH STANDARDS OF THE USA, AND TO MANY LEADING RESEARCHERS FROM ALL OVER, THROUGH A TEN MONTH PROGRAM ANOTHER PROGRAM IS ROADS SCHOLARS THROUGH ELDERHOSTEL INCLUDING ABOUT 200 PARTICIPANTS, GENERALLY SENIORS

4c (Code) (Expenses \$ including grants of \$) (Revenue \$

Other program services (Describe in Schedule O)

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

4e Total program service expenses ► 11,660,650

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, *Schedule of Contributors* (see instructions)?

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

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

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

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

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

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, 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

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

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

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

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

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

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII

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 and XII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

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, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

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

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

20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		No
6		No
7		No
8		No
9		No
10	Yes	
11a	Yes	
11b		No
11c		No
11d		No
11e	Yes	
11f	Yes	
12a	Yes	
12b		No
13		No
14a	Yes	
14b	Yes	
15	Yes	
16		No
17		No
18	Yes	
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	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)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		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 direct or indirect owner? If "Yes," complete Schedule L, Part IV	29	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		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? If "Yes," complete Schedule R, Part I	34		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	35a		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35b		
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	36		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	37		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? If "Yes," complete Schedule R, Part VI	38	Yes	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O			

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	6	
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, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	64	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No	
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes	
b If "Yes," enter the name of the foreign country BD See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No	
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No	
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	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).	7a	Yes	
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?	7b	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d		
d If "Yes," indicate the number of Forms 8282 filed during the year	7e	No	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8		
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?	9a		
9 Sponsoring organizations maintaining donor advised funds.	9b		
a Did the organization make any taxable distributions under section 4966?			
b Did the organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter	10a		
a Initiation fees and capital contributions included on Part VIII, line 12	10b		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11 Section 501(c)(12) organizations. Enter	11a		
a Gross income from members or shareholders	11b		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			
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.	13a		
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13b		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	No	
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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

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

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	39		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b Enter the number of voting members included in line 1a, above, who are independent	1b	39		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No	
6 Did the organization have members or stockholders?	6		No	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		No	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	8a	Yes		
a The governing body?	8b	Yes		
b Each committee with authority to act on behalf of the governing body?	9		No	
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				

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 this 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?	15a	Yes	
a The organization's CEO, Executive Director, or top management official	15b	Yes	
b Other officers or key employees of the organization			
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 NY
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply
 Own website Another's website Upon request Other (explain in Schedule O)
- 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 during the tax year
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 STEPHEN M MARKMAN BIOS 17 BIOLOGICAL STATION ST GEORGE BDGE 01 (441) 297-1880

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

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

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

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

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

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

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

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

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

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **9**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SOMERS CONSTRUCTION LTD 20 BAKERY LANE PEMBROKE BDHM 07	CONSTRUCTION	977,076
BERMUDA ELECTRIC LIGHT CO LTD PO BOX HM 1026 HAMILTON BDHM DX	ELECTRIC POWER AND SERVICE	535,148
DETYSNS SHIPYARDS INC 1670 DRYDOCK AVE BLDG 236 CHARLESTON SC 29405	REPAIRS, EQUIPMENT AND VESSEL INSPECTION	479,753
ESSO BERMUDA PO BOX GE 49ST GEORGE'S BGDGE BX	DIESEL FUEL	357,601
ACCOUNTANT GENERAL PO BOX HM 1537 HAMILTON BDHM FX	SOCIAL INSURANCE & GOVT PAYMENTS	269,512

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 ►13

Part VIII Statement of Revenue

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

		(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	64,848			
	d Related organizations	1d				
	e Government grants (contributions)	1e	168,965			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,404,799			
	g Noncash contributions included in lines 1a-1f \$		91,694			
	h Total. Add lines 1a-1f			2,638,612		
Program Service Revenue	2a PROGRAM SERVICE FEES	Business Code				
		900099	8,241,774	8,241,774		
	b GUEST SERVICES	900099	1,045,673	1,045,673		
	c COURSE FEES	900099	487,042	487,042		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		9,774,489			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		488,998		488,998	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real	(ii) Personal			
		616,061				
	b Less rental expenses	426,659				
	c Rental income or (loss)	189,402				
	d Net rental income or (loss)			189,402	189,402	
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	476,986					
b Less cost or other basis and sales expenses	399,000	107,028				
c Gain or (loss)	77,986	-107,028				
d Net gain or (loss)			-29,042	-29,042		
8a Gross income from fundraising events (not including \$ 64,848 of contributions reported on line 1c) See Part IV, line 18						
a	64,152					
b Less direct expenses	b	64,152				
c Net income or (loss) from fundraising events			0			
9a Gross income from gaming activities See Part IV, line 19						
a						
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	116,109				
b Less cost of goods sold	b	42,786				
c Net income or (loss) from sales of inventory			73,323	73,323		
Miscellaneous Revenue		Business Code				
11a MARINE EDUCATION INCOME		900099	12,061	12,061		
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		12,061				
12 Total revenue. See Instructions		13,147,843	10,049,275	0	459,956	

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)

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	820,141	820,141		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees . . .	1,570,835	770,487	587,160	213,188
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages	3,712,750	3,245,242	278,707	188,801
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . .				
9 Other employee benefits	710,523	561,038	110,598	38,887
10 Payroll taxes	264,849	209,128	41,226	14,495
11 Fees for services (non-employees)				
a Management				
b Legal	6,950		2,400	4,550
c Accounting	62,598		62,598	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	402,259	398,399		3,860
12 Advertising and promotion	3,668			3,668
13 Office expenses	330,556	249,713	55,978	24,865
14 Information technology	39,348	39,348		
15 Royalties				
16 Occupancy	453,416	453,416		
17 Travel	405,500	396,240	6,758	2,502
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	195,898	188,369	4,481	3,048
20 Interest	76,761	76,391	370	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,070,029	944,365	122,749	2,915
23 Insurance	274,437	266,890	6,840	707
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a REPAIRS & MAINTENANCE	1,033,492	1,010,126	6,748	16,618
b SUPPLIES AND FOOD	832,646	815,775	7,855	9,016
c FUEL	623,550	623,550		
d INTERNS/STIPENDS	593,104	569,458		23,646
e All other expenses	144,403	22,574	119,139	2,690
25 Total functional expenses. Add lines 1 through 24e	13,627,713	11,660,650	1,413,607	553,456
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ► if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response to any question in this Part X

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	1,138,268	1 925,078
	2 Savings and temporary cash investments	5,567	2 9,144
	3 Pledges and grants receivable, net	1,377,322	3 902,508
	4 Accounts receivable, net	666,135	4 198,985
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	6	
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	23,190	8 28,537
	9 Prepaid expenses and deferred charges	25,000	9 2,154
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	29,541,644
	b Less accumulated depreciation	10b	12,407,037
		17,213,809	10c 17,134,607
	11 Investments—publicly traded securities	12,117,979	11 13,118,687
	12 Investments—other securities See Part IV, line 11	12	
	13 Investments—program-related See Part IV, line 11	13	
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	32,567,270	16 32,319,700
Liabilities	17 Accounts payable and accrued expenses	1,502,125	17 1,277,153
	18 Grants payable	631,580	18 615,617
	19 Deferred revenue	19	
	20 Tax-exempt bond liabilities	20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	3,520,431	23 3,254,364
	24 Unsecured notes and loans payable to unrelated third parties	2,049,605	24 1,778,265
	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	67,775	25 31,347
	26 Total liabilities. Add lines 17 through 25	7,771,516	26 6,956,746
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	11,091,924	27 10,944,495
	28 Temporarily restricted net assets	4,057,065	28 4,745,294
	29 Permanently restricted net assets	9,646,765	29 9,673,165
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	30	
	31 Paid-in or capital surplus, or land, building or equipment fund	31	
	32 Retained earnings, endowment, accumulated income, or other funds	32	
	33 Total net assets or fund balances	24,795,754	33 25,362,954
	34 Total liabilities and net assets/fund balances	32,567,270	34 32,319,700

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	13,147,843
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,627,713
3	Revenue less expenses Subtract line 2 from line 1	3	-479,870
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	24,795,754
5	Net unrealized gains (losses) on investments	5	1,047,070
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	25,362,954

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	No
2b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	Yes
2c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes
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?	3a	Yes
3b 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	3b	Yes

Additional Data

Software ID:
Software Version:
EIN: 06-0706038
Name: BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS)
INC

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee			
WILLIAM CURRY PRESIDENT AND DIRECTOR	40 00	X		X			72,500	0	3,381
BRIAN DUPERREAU CHAIRMAN	2 00	X		X			0	0	0
IDWAL WYN HUGHESPHD VICE-CHAIRMAN	2 00	X		X			0	0	0
IAN STRECKER VICE-CHAIRMAN	2 00	X		X			0	0	0
WILLIAM H WILLIAMS VICE-CHAIRMAN	2 00	X		X			0	0	0
KENNETH H BRINK PHD TRUSTEE	50	X					0	0	0
MICHAEL A BUTT TRUSTEE	50	X					0	0	0
THOMAS M CHURCH PHD TRUSTEE	50	X					0	0	0
RITA R COLWELL PHD TRUSTEE	50	X					0	0	0
JOHN W FARRINGTON PHD TRUSTEE	50	X					0	0	0
DIANA H FRAZIER TRUSTEE	50	X					0	0	0
JAMES N GALLOWAY PHD TRUSTEE	50	X					0	0	0
LINDA K GLOVER TRUSTEE	50	X					0	0	0
ANTHONY WILLIAMS TRUSTEE	50	X					0	0	0
CHARLES KENNEL PHD TRUSTEE (RESIGNED APRIL 2012)	50	X					0	0	0
ALAN MCGOWAN TRUSTEE	50	X					0	0	0
NEILL CURRIE TRUSTEE	50	X					0	0	0
JAMES N STANARD PHD TRUSTEE	50	X					0	0	0
DEBORAH K STEINBERG PHD TRUSTEE	50	X					0	0	0
WILLIAM RUSSEL PHD TRUSTEE	50	X					0	0	0
PHILIP V BANCROFT TRUSTEE	50	X					0	0	0
ALLAN WB GRAY TRUSTEE	50	X					0	0	0
MICHAEL D HAMER PHD TRUSTEE	50	X					0	0	0
REBECCA KNOX-BYRNE TRUSTEE	50	X					0	0	0
CHRISTOPHER MAYBURY TRUSTEE	50	X					0	0	0

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)				(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Former Or director	Individual trustee	Institutional Trustee	Officer	Key employee	Highest compensated employee		
RAYMOND E MOORE TRUSTEE (RESIGNED NOVEMBER 2012)	50	X						0	0
BRIAN M O'HARA TRUSTEE	50	X						0	0
RALPH E RICHARDSON TRUSTEE	50	X						0	0
HON GERALD DE SIMONS OBE TRUSTEE	50	X						0	0
HON SIR JOHN W SWAN KBEJP TRUSTEE	50	X						0	0
BRADFORD KOPP TRUSTEE	50	X						0	0
GEORGE A WARDMAN TRUSTEE	50	X						0	0
MICHAEL MCGAVICK TRUSTEE	50	X						0	0
LADY JUDY VEREKER TRUSTEE	50	X						0	0
PHILIP BUTTERFIELD TRUSTEE	50	X						0	0
RICHARD FERRETT TRUSTEE	50	X						0	0
DIANE FRANCIS TRUSTEE	50	X						0	0
JOHNATHAN REISS TRUSTEE	50	X						0	0
J WILLIAM CHARRIER TRUSTEE	50	X						0	0
GARY H ISAKSEN PHD TRUSTEE	50	X						0	0
JAMES J MAGUIRE JR TRUSTEE	50	X						0	0
STEPHEN MARKMAN TREASURER & CONTROLLER	40 00			X				157,685	27,706
GILLIAN MS HOLLIS SECRETARY	40 00			X				82,914	8,334
WILLIAM WELTON CHIEF OPERATING OFFICER	40 00			X				198,726	16,670
NICHOLAS BATES SENIOR SCIENTIST	40 00			X				234,876	15,921
ARTHUR WASSERMAN CHIEF DEVELOPMENT OFFICER	40 00			X				200,000	9,500
ANDREA BODNAR ASSOCIATE SCIENTIST	40 00			X				105,266	15,562
RONALD H HARELSTAD MARINE SUPERINTENDENT	40 00			X				127,426	13,403
FREDRIC LIPSCHULTZ SENIOR SCIENTIST	40 00			X				173,628	0
ANDREW PETERS SCIENTIST	40 00			X				111,431	15,581

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Former Or director Individual trustee	Highest compensated employee	Former Officer	Key employee		107,084	0	5,604
RICHARD SMITH SCIENTIST	40 00		X						

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support****2012****Open to Public
Inspection**

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

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

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

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

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

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)

8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)

10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

e a Type I b Type II c Type III - Functionally integrated d Type III - Non-functionally integrated

f 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)

g 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

h Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

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

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

i 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 monetary support
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
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 2012 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2011 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2012. 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—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
17a 10%-facts-and-circumstances test—2012. 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—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		►
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		►

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	4,733,980	2,009,083	2,385,663	4,916,198	2,638,612	16,683,536
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	8,988,020	9,513,623	9,572,478	11,407,054	10,518,120	49,999,295
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	13,722,000	11,522,706	11,958,141	16,323,252	13,156,732	66,682,831
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	1,518,169	328,050	430,750	211,000	986,136	3,474,105
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	1,518,169	328,050	430,750	211,000	986,136	3,474,105
8 Public support. (Subtract line 7c from line 6.)						63,208,726

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	13,722,000	11,522,706	11,958,141	16,323,252	13,156,732	66,682,831
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	335,774	358,424	249,528	218,618	488,998	1,651,342
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	335,774	358,424	249,528	218,618	488,998	1,651,342
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.)	14,057,774	11,881,130	12,207,669	16,541,870	13,645,730	68,334,173

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 2012 (line 8, column (f) divided by line 13, column (f))	15	92 500 %
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	93 340 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	2 420 %
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	2 330 %
19a 33 1/3% support tests—2012. 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—2011. 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.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)**Supplemental Financial Statements****2012****Open to Public
Inspection**

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
 ► Attach to Form 990. ► See separate instructions.

Department of the Treasury
Internal Revenue Service**Name of the organization**

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? 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)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements	Held at the End of the Year
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included in (a)	2b
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2c
	2d

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

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

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

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(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 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

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

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

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> 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 XIII

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 XIII and complete the following table

	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 XIII. Check here if the explanation has been provided in Part XIII

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	12,248,819	10,521,175	9,754,417	8,156,125	8,933,123
b Contributions	26,400	2,026,900	1,250	1,100	1,956,319
c Net investment earnings, gains, and losses	1,610,210	156,673	1,169,529	1,921,213	-2,383,888
d Grants or scholarships					
e Other expenditures for facilities and programs	466,600	455,929	404,021	324,021	349,429
f Administrative expenses					
g End of year balance	13,418,829	12,248,819	10,521,175	9,754,417	8,156,125

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment 10 000 %

b Permanent endowment 72 000 %

c Temporarily restricted endowment 18 000 %

The percentages in lines 2a, 2b, and 2c should equal 100%

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

(i) unrelated organizations

Yes	No
3a(i) Yes	

(ii) related organizations

3a(ii)	No
---------------	----

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

3b	
-----------	--

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

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

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		486,850			486,850
b Buildings		16,403,517	6,612,104		9,791,413
c Leasehold improvements					
d Equipment		4,175,457	3,139,040		1,036,417
e Other		8,475,820	2,655,893		5,819,927
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)					17,134,607

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 12)

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

Total. (Column (b) must equal Form 990, Part X, col (B) line 13.)

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

(a) Description	(b) Book value

Total (Column (b)) must equal Form 222, Part X, col (B), line 15.

Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)

2. Fin 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII.

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

1	Total revenue, gains, and other support per audited financial statements	1	14,769,423
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,047,069
b	Donated services and use of facilities	2b	91,694
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	482,817
e	Add lines 2a through 2d	2e	1,621,580
3	Subtract line 2e from line 1	3	13,147,843
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	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	13,147,843

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

1	Total expenses and losses per audited financial statements	1	14,202,223
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	91,694
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	482,816
e	Add lines 2a through 2d	2e	574,510
3	Subtract line 2e from line 1	3	13,627,713
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	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	13,627,713

Part XIII Supplemental Information

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

Identifier	Return Reference	Explanation
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE PURPOSE OF THE DONOR-RESTRICTED ENDOWMENT FUNDS IS TO PROVIDE LONG-TERM SUPPORT FOR BIOS AND ITS CHARITABLE PROGRAMS
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	BIOS RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY WHEN THEY ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT BIOS HAD NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. BIOS IS NO LONGER SUBJECT TO EXAMINATION BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO 2009
PART XI, LINE 2D - OTHER ADJUSTMENTS		FACILITY FEE NETTED AGAINST GUEST SERVICE REVENUE \$-157,809 COST OF GOODS SOLD RECLASSIFIED TO FORM 990, PART VIII, LINE 10B \$42,786 RENTAL EXPENSE RECLASSIFIED TO FORM 990, PART VIII, LINE 6B \$426,659 FUNDRAISING EXPENSE RECLASSIFIED TO FORM 990, PART VIII, LINE 8B \$64,152 DISPOSAL OF FIXED ASSETS RECLASSIFIED TO FORM 990, PART VIII, LINE 7 \$107,029
PART XII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSES RECLASSIFIED TO FORM 990, PART VIII, LINE 6B \$426,659 COST OF GOODS SOLD RECLASSIFIED TO FORM 990, PART VIII, LINE 10B \$42,786 FACILITY FEE NETTED AGAINST GUEST SERVICE REVENUE \$-157,809 FUNDRAISING EXPENSE RECLASSIFIED TO FORM 990, PART VIII, LINE 8B \$64,151 DISPOSAL OF FIXED ASSETS RECLASSIFIED TO FORM 990, PART VIII, LINE 7 \$107,029

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

OMB No 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

► Attach to Form 990. ► See separate instructions.

Employer identification number

06-0706038

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

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

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

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ►

3 Enter total number of other organizations or entities

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

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, Return by a U.S. Transferor of Property to a Foreign Corporation (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, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (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 required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	ReturnReference	Explanation
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE US		SCHEDULE F, PART I, LINE 2 USE OF GRANT FUNDS OUTSIDE THE USA ARE SUBJECT TO THE SAME SCRUTINY AS ARE FUNDS INSIDE THE USA THE FUNDS ARE ISSUED TO THE ORGANIZATION ONLY, BASED ON AN APPROVED PROPOSAL, PERIODIC REPORTS ARE REQUIRED AND FUNDS ARE ONLY RELEASED ON A REIMBURSEMENT BASIS

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.

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

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Internet and email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes No			

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		GALA CELEBRATION (event type)	(event type)	(total number)	
1	Gross receipts . . .	129,000			129,000
2	Less Contributions . . .	64,848			64,848
3	Gross income (line 1 minus line 2) . . .	64,152			64,152
4	Cash prizes . . .				
5	Noncash prizes . . .				
6	Rent/facility costs . . .	40,133			40,133
7	Food and beverages . . .				
8	Entertainment . . .	7,376			7,376
9	Other direct expenses . . .	16,643			16,643
10	Direct expense summary Add lines 4 through 9 in column (d)				(64,152) ►
11	Net income summary Combine line 3, column (d), and line 10				0 ►

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
1	Gross revenue				
2	Cash prizes				
3	Non-cash prizes				
4	Rent/facility costs				
5	Other direct expenses				
6	Volunteer labor	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
7	Direct expense summary Add lines 2 through 5 in column (d)				►
8	Net gaming income summary Combine lines 1 and 7 in column (d)				►

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? Yes No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in

13a	
13b	

- a** The organization's facility
- b** An outside facility

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party

Name ► _____

Address ► _____

16 Gaming manager information

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer

Employee

Independent contractor

17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation
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**Schedule I
(Form 990)****2012****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

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

► Attach to Form 990

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) WOODS HOLE OCEANOGRAPHIC INSTITUTE 569 WOODS HOLE ROAD BOSTON, MA 02543	04-2105850	501(C)(3)	130,180				WEATHER AND SCIENCE RELATED RESEARCH
(2) MARINE BIOLOGICAL LABORATORY PO BOX 3218 BOSTON, MA 022413218	04-2104690	501(C)(3)	204,136				WEATHER AND SCIENCE RELATED RESEARCH
(3) BIGELOW LABORATORY FOR OCEAN SCIENCES 180 MCKOWN POINT ROAD PO BOX 475 WEST BOOTHBAY HARBOR, ME 04575	01-6006001	501(C)(3)	65,132				WEATHER AND SCIENCE RELATED RESEARCH
(4) MDI BIOLOGICAL LABORATORY PO BOX 35 OLD HARBOR ROAD SALISBURY COVE, ME 04672	01-0202467	501(C)(3)	59,364				WEATHER AND SCIENCE RELATED RESEARCH
(5) UNIVERSITY OF ALASKA FAIRBANKS PO BOX 757880 FAIRBANKS, AK 997757880	92-6000147	501(C)(3)	52,882				WEATHER AND SCIENCE RELATED RESEARCH
(6) THE REGENTS OF THE UNIVERSITY OF CALIFORNIA 8622 DISCOVERY WAY 0210 LA JOLLA, CA 920930210	95-6006144	501(C)(3)	103,142				WEATHER AND SCIENCE RELATED RESEARCH
(7) FLORIDA STATE UNIVERSITY FOR RESEARCH PO BOX 3064166 TALLAHASSEE, FL 323064166	59-3211153	501(C)(3)	10,459				WEATHER AND SCIENCE RELATED RESEARCH
(8) UNIVERSITY OF MASSACHUSETTS AMHERST 70 BUTTERFIELD TERRACE AMHERST, MA 01003	04-3167352	501(C)(3)	45,528				WEATHER AND SCIENCE RELATED RESEARCH
(9) NORTH CAROLINA STATE UNIVERSITY 2701 SULLIVAN DRIVE SUITE 240 RALEIGH, NC 276957514	56-6000756	501(C)(3)	44,379				WEATHER AND SCIENCE RELATED RESEARCH
(10) MARINE ENVIRONMENTAL SCIENCES CONSORTIUM DAUPHIN ISLAND SEA LAB 101 BIENVILLE BLVD DAUPHIN ISLAND, AL 36528	63-0779657	501(C)(3)	89,309				WEATHER AND SCIENCE RELATED RESEARCH

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ► 10

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

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed.

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

Part IV Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 BIOS HAS ESTABLISHED POLICIES AND PROCEDURES FOR ALL OF ITS FINANCIAL OPERATIONS AS DOCUMENTED IN ITS ACCOUNTING POLICIES AND PROCEDURES MANUAL

Software ID:
Software Version:
EIN: 06-0706038
Name: BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

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

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WOODS HOLE OCEANOGRAPHIC INSTITUTE 569 WOODS HOLE ROAD BOSTON, MA 02543	04-2105850	501(C)(3)	130,180				WEATHER AND SCIENCE RELATED RESEARCH
MARINE BIOLOGICAL LABORATORY PO BOX 3218 BOSTON, MA 022413218	04-2104690	501(C)(3)	204,136				WEATHER AND SCIENCE RELATED RESEARCH
BIGELOW LABORATORY FOR OCEAN SCIENCES 180 MCKOWN POINT ROAD PO BOX 475 WEST BOOTHBAY HARBOR, ME 04575	01-6006001	501(C)(3)	65,132				WEATHER AND SCIENCE RELATED RESEARCH
MDI BIOLOGICAL LABORATORY PO BOX 35 OLD HARBOR ROAD SALISBURY COVE, ME 04672	01-0202467	501(C)(3)	59,364				WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF ALASKA FAIRBANKS PO BOX 757880 FAIRBANKS, AK 997757880	92-6000147	501(C)(3)	52,882				WEATHER AND SCIENCE RELATED RESEARCH
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA 8622 DISCOVERY WAY 0210 LA JOLLA, CA 920930210	95-6006144	501(C)(3)	103,142				WEATHER AND SCIENCE RELATED RESEARCH
FLORIDA STATE UNIVERSITY FOR RESEARCH PO BOX 3064166 TALLAHASSEE, FL 323064166	59-3211153	501(C)(3)	10,459				WEATHER AND SCIENCE RELATED RESEARCH
UNIVERSITY OF MASSACHUSETTS AMHERST 70 BUTTERFIELD TERRACE AMHERST, MA 01003	04-3167352	501(C)(3)	45,528				WEATHER AND SCIENCE RELATED RESEARCH
NORTH CAROLINA STATE UNIVERSITY 2701 SULLIVAN DRIVE SUITE 240 RALEIGH, NC 276957514	56-6000756	501(C)(3)	44,379				WEATHER AND SCIENCE RELATED RESEARCH
MARINE ENVIRONMENTAL SCIENCES CONSORTIUM DAUPHIN ISLAND SEA LAB 101 BIENVILLE BLVD DAUPHIN ISLAND, AL 36528	63-0779657	501(C)(3)	89,309				WEATHER AND SCIENCE RELATED RESEARCH

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2012**Open to Public Inspection**Name of the organization
BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

Part I Questions Regarding Compensation

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

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input checked="" type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

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

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

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

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

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

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

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

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

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

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

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

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

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

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1)STEPHEN MARKMAN TREASURER & CONTROLLER	(i) 157,685 (ii) 0	0	0	0	27,706	185,391	0 0
(2)WILLIAM WELTON CHIEF OPERATING OFFICER	(i) 198,726 (ii) 0	0	0	0	16,670	215,396	0 0
(3)NICHOLAS BATES SENIOR SCIENTIST	(i) 234,876 (ii) 0	0	0	0	15,921	250,797	0 0
(4)ARTHUR WASSERMAN CHIEF DEVELOPMENT OFFICER	(i) 200,000 (ii) 0	0	0	0	9,500	209,500	0 0
(5)FREDERIC LIPSCHULTZ SENIOR SCIENTIST	(i) 173,628 (ii) 0	0	0	0	0	173,628	0 0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
	PART I, LINE 1A	PART I LINE 1A HOUSING ALLOWANCES ARE PROVIDED TO SUPPLEMENT THE EXCESSIVE COST OF HOUSING IN BERMUDA. MOST STAFF ARE ABLE TO BENEFIT FROM THE RELATIVELY LOW COST HOUSING AVAILABLE ON CAMPUS. ALL ALLOWANCES PROVIDED ARE INCLUDED IN W-2'S WHERE REQUIRED.

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

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

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

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>VARIOUS</u>)	X		91,694	FMV @ TIME OF DONATION
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	

	Yes	No
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	No
b If "Yes," describe the arrangement in Part II		
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 noncash contributions?	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report an amount 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, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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Schedule M (Form 990) (2012)

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.

2012**Open to Public
Inspection**

Name of the organization

BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC

Employer identification number

06-0706038

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