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Form 990

Return of Organization Exempt From Income Tax

2012

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

► 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 07-01-2012, 2012, and ending 06-30-2013

| | | | |
|--|---|------------|--|
| B Check if applicable | C Name of organization FRANKLIN W OLIN COLLEGE OF ENGINEERING INC | | D Employer identification number 06-1519057 |
| <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 (781) 292-2300 |
| <input type="checkbox"/> Terminated | | | |
| <input type="checkbox"/> Amended return | City or town, state or country, and ZIP + 4 Needham, MA 024921200 | | |
| <input type="checkbox"/> Application pending | | | G Gross receipts \$ 1,397,497,296 |

F Name and address of principal officer
Richard K Miller
1000 Olin Way
Needham, MA 024921200

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

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

H(c) Group exemption number ►

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

J Website: ► www.olin.edu

K Form of organization Corporation Trust Association Other ► L Year of formation 1997 M State of legal domicile MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
Highly selective four-year undergraduate engineering college with a unique interdisciplinary, project-based curriculum emphasizing entrepreneurship, liberal arts, and rigorous science and engineering fundamentals

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 | 16 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 15 |
| 5 Total number of individuals employed in calendar year 2012 (Part V, line 2a) | 5 | 370 |
| 6 Total number of volunteers (estimate if necessary) | 6 | 70 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | -203,352 |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0 |

| Activities & Governance | Revenue | Prior Year | | Current Year | | | | | | | |
|--|---------|---|-------------|--|------------|--|-----------|---|-----------|---|------------|
| | | 8 Contributions and grants (Part VIII, line 1h) | 2,696,186 | 9 Program service revenue (Part VIII, line 2g) | 17,676,824 | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 7,944,498 | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 1,206,924 | 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 29,524,432 |
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | | | 10,636,329 | | | 10,118,153 | | | | | |
| 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) | | | 14,095,230 | | | 14,607,540 | | | | | |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | | | 0 | | | 0 | | | | | |
| b Total fundraising expenses (Part IX, column (D), line 25) | | 1,628,312 | | | | | | | | | |
| 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | | | 23,291,159 | | | 23,491,357 | | | | | |
| 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | | | 48,022,718 | | | 48,217,050 | | | | | |
| 19 Revenue less expenses Subtract line 18 from line 12 | | | -18,498,286 | | | -19,687,904 | | | | | |

| Expenses | Revenue | Prior Year | | Current Year | | | | | | | |
|--|---------|---|-------------|--|------------|--|-----------|---|-----------|---|------------|
| | | 8 Contributions and grants (Part VIII, line 1h) | 2,696,186 | 9 Program service revenue (Part VIII, line 2g) | 17,676,824 | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 7,944,498 | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 1,206,924 | 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 29,524,432 |
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| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | | | 14,095,230 | | | 14,607,540 | | | | | |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | | | 0 | | | 0 | | | | | |
| b Total fundraising expenses (Part IX, column (D), line 25) | | 1,628,312 | | | | | | | | | |
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| 19 Revenue less expenses Subtract line 18 from line 12 | | | -18,498,286 | | | -19,687,904 | | | | | |

| Net Assets or Fund Balances | | Beginning of Current Year | | End of Year | |
|-----------------------------|--|-----------------------------------|-------------|--|-------------|
| | | 20 Total assets (Part X, line 16) | 455,084,982 | 21 Total liabilities (Part X, line 26) | 184,381,198 |
| | | | | | |
| | | | | | |
| | | | | | |

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 P Hannabury Executive VP & Treasurer | Date 2014-05-02 |
| | Type or print name and title | |

| | | | | | |
|------------------------|----------------------------|----------------------|------|---|------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ► | Firm's EIN ► | | | |
| | Firm's address ► | Phone no | | | |

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III **1 Briefly describe the organization's mission**

Olin College prepares students to become exemplary engineering innovators who recognize needs, design solutions, and engage in creative enterprises for the good of the world. Olin College seeks to redefine engineering as a profession of innovation encompassing 1) the consideration of human and societal needs, 2) the creative design of engineering systems, and 3) the creation of value through entrepreneurial effort and philanthropy. The College is dedicated to the discovery and development of the most effective educational approaches and aspires to serve as a model for others.

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

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

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

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 37,613,630 including grants of \$ 10,118,153) (Revenue \$ 20,016,222)

Franklin W. Olin College of Engineering, Inc. (the College) was founded in 1997 by F.W. Olin Foundation Inc. and graduated its first class in May 2006. The College is an independent nonsectarian college offering undergraduate programs leading toward degrees in engineering. There are approximately 350 students drawn from around the world. The campus is located in Needham, Massachusetts. Every admitted student receives an eight semester full or half tuition merit scholarship over four years. The College is accredited by the New England Association of Schools and Colleges (NEASC) and the College's three degree programs are accredited by ABET, the accrediting organization for engineering programs.

4b (Code) (Expenses \$ 277,362 including grants of \$ 0) (Revenue \$ 317,312)

Olin College's Collaboratory is an expanded effort to accelerate the transformation of engineering education - a nexus for the development and exchange of educational ideas and approaches to change the way engineering is taught across the world. Today's complex global challenges - from sustainability, to cyber security and eradication of disease - require the education of technical innovators who are able to navigate political, economic and cultural boundaries. The Collaboratory initiative has had a tremendous impact in a short period of time through a series of outreach efforts, including visits from colleges, universities, high schools, and policy and business leaders. Its Summer Institute has hosted educators seeking leadership, inspiration, and help in changing their own educational programs. During FY13, the Collaboratory hosted 63 programs (mainly visits and workshops) that involved representatives from 98 other institutions from around the US and the globe. Olin is playing a significant role in the movement to transform educational practice across the globe, including significant changes to curriculum at nine institutions.

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

4d Other program services (Describe in Schedule O)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ► 37,890,992

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 | Yes | |
| 5 | | No |
| 6 | | No |
| 7 | | No |
| 8 | | No |
| 9 | | No |
| 10 | Yes | |
| 11a | Yes | |
| 11b | Yes | |
| 11c | | No |
| 11d | | No |
| 11e | Yes | |
| 11f | Yes | |
| 12a | Yes | |
| 12b | | No |
| 13 | Yes | |
| 14a | | No |
| 14b | Yes | |
| 15 | | No |
| 16 | Yes | |
| 17 | | No |
| 18 | | No |
| 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

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

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

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

b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?

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?

d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

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

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

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

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

28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)

a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV

b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV

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 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

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 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 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 Did the organization have a controlled entity within the meaning of section 512(b)(13)?

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 **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 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 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

| | | |
|------------|-----|----|
| 21 | | No |
| 22 | Yes | |
| 23 | Yes | |
| 24a | Yes | |
| 24b | | No |
| 24c | | No |
| 24d | | No |
| 25a | | No |
| 25b | | No |
| 26 | | No |
| 27 | | No |
| 28a | | No |
| 28b | | No |
| 28c | | No |
| 29 | Yes | |
| 30 | | No |
| 31 | | No |
| 32 | | No |
| 33 | | No |
| 34 | | No |
| 35a | | No |
| 35b | | |
| 36 | | No |
| 37 | | No |
| 38 | Yes | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

| | | Yes | No |
|--|---------------|---------------|----|
| 1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable | 1a 395 | | |
| 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 370 | | |
| b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | | 2b Yes | |
| 3a Did the organization have unrelated business gross income of \$1,000 or more during the year? | | 3a Yes | |
| b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | | 3b Yes | |
| 4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | 4a No | |
| b If "Yes," enter the name of the foreign country 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). | | | |
| a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | | 7a Yes | |
| b If "Yes," did the organization notify the donor of the value of the goods or services provided? | | 7b Yes | |
| c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | 7c Yes | |
| d If "Yes," indicate the number of Forms 8282 filed during the year | 7d 1 | | |
| e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | 7e No | |
| f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 7f No | |
| g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | 7g | |
| h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | 7h | |
| 8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | | |
| 9 Sponsoring organizations maintaining donor advised funds. | | | |
| a Did the organization make any taxable distributions under section 4966? | | 9a | |
| b Did the organization make a distribution to a donor, donor advisor, or related person? | | 9b | |
| 10 Section 501(c)(7) organizations. Enter | | | |
| a Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | |
| b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | |
| 11 Section 501(c)(12) organizations. Enter | | | |
| a Gross income from members or shareholders | 11a | | |
| b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) | 11b | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | | |
| b If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | | | |
| a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O | | 13a | |
| 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 | 13b | | |
| c Enter the amount of reserves on hand | 13c | | |
| 14a Did the organization receive any payments for indoor tanning services during the tax year? | | | |
| b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | | 14b No | |

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 | 16 | | |
| 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 | 15 | | |
| 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 | Yes | | |
| 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 | Yes | | |
| 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 | Yes | | |
| 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 CA, MA
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply
 Own website Another's website Upon request 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 P Hannabury Executive VP & Treasurer 1000 Olin Way Needham, MA (781) 292-2401

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. 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

| (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 |
|--|---|--|--------------------------|--------|-----------------|------------------------|--------|--|---|--|
| | | Individual trustee or director | Institutional Trustee | Office | Key Employee | Highest Compensated | Former | | | |
| (1) William B Norden Chairman | 8 | X | | X | | | | 0 | 0 | 0 |
| (2) Carla L Gude Vice Chair | 6 | X | | X | | | | 0 | 0 | 0 |
| (3) George R Berbeco Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (4) Thomas Cecil Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (5) Sunlin Chou Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (6) Tamara P Davis Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (7) Sherwin Greenblatt Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (8) Paul C Jennings Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (9) R Douglas Kahn Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (10) Robert N McBurney Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (11) Lawrence W Milas Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (12) Susan Fredholm Murphy Trustee/Clerk | 4 | X | | X | | | | 0 | 0 | 0 |
| (13) Douglas G Rauch Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (14) Howard H Stevenson Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (15) Kenneth R Stokes Trustee | 4 | X | | | | | | 0 | 0 | 0 |
| (16) Richard K Miller Trustee/President | 40 | X | | X | | | | 395,870 | 0 | 99,855 |
| (17) Stephen P Hannabury Executive VP & Treasurer | 40 | | | X | | | | 259,621 | 0 | 67,435 |

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

| (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 | Instrumental Trustee | Officer | Key employee | Highest compensated employee | Former | | |
| (18) Marguerite Burke Assistant Clerk to the Board of Trustees | 40 0 | | | X | | | | 37,344 | 0 | 4,239 |
| (19) Roger Crafts Dean of Student Life | 40 | | | | X | | | 164,995 | 0 | 59,583 |
| (20) Joanne M Kossuth VP Operations & CIO | 40 | | | | X | | | 220,143 | 0 | 37,705 |
| (21) Thomas Krimmel VP Development, Family & Alumni Relations | 40 | | | | X | | | 262,702 | 0 | 40,243 |
| (22) Vincent Manno Provost & Dean of Faculty | 40 | | | | X | | | 286,177 | 0 | 24,847 |
| (23) Charles S Nolan VP External Affairs & Dean of Admission | 40 | | | | X | | | 226,681 | 0 | 35,885 |
| (24) Patricia Gallagher Associate VP for Financial Affairs | 40 | | | | | X | | 142,756 | 0 | 38,121 |
| (25) Gill A Pratt Professor | 40 | | | | | | X | 179,929 | 0 | 16,550 |
| (26) Mark Somerville Professor & Associate Dean | 40 | | | | | | X | 162,082 | 0 | 37,658 |
| (27) Lynn A Stein Professor & Associate Dean | 40 | | | | | | X | 191,562 | 0 | 11,855 |
| (28) Jonathan D Stolk Professor | 40 | | | | | | X | 140,872 | 0 | 26,259 |
| | | | | | | | | | | |
| | | | | | | | | | | |

| | | | | |
|--|---|-----------|---|---------|
| 1b Sub-Total | ► | | | |
| c Total from continuation sheets to Part VII, Section A | ► | | | |
| d Total (add lines 1b and 1c) | ► | 2,670,734 | 0 | 500,235 |

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 ►33

| | Yes | No |
|---|------------|-----------|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | 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? If "Yes," complete Schedule J for such individual | 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? If "Yes," complete Schedule J for such person | 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 |
|---|--------------------------------|---------------------|
| Aramark Facilities Services 1101 Market Street Philadelphia PA 19107 | Facility services management | 2,349,289 |
| Sodexo Inc and Affiliates 9801 Washington Boulevard Gaithersburg MD 20878 | Facility services management | 1,584,022 |
| Integration Partners Corp 24 Hartwell Avenue Lexington MA 02421 | IT Consultant | 1,537,788 |
| Summit Rock Advisors 9 West 37th Street 12th Floor New York NY 10019 | Investment fees | 821,254 |
| Babson College 231 Forest Street Babson Park MA 02457 | Shared administrative services | 760,003 |

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 ►10

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 0 | | | | | |
| | b Membership dues | 1b 0 | | | | | |
| | c Fundraising events | 1c 0 | | | | | |
| | d Related organizations | 1d 0 | | | | | |
| | e Government grants (contributions) | 1e 946,095 | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f 2,255,384 | | | | | |
| | g Noncash contributions included in lines 1a-1f \$ | 260,261 | | | | | |
| | h Total. Add lines 1a-1f | | 3,201,479 | | | | |
| Program Service Revenue | 2a Student tuition/fees | Business Code 611310 | 18,829,385 | 18,829,385 | 0 | 0 | |
| | b | | | | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f All other program service revenue | | | | | | |
| | g Total. Add lines 2a-2f | | 18,829,385 | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 2,293,726 | 0 | -236,533 | 2,530,259 | |
| | 4 Income from investment of tax-exempt bond proceeds | | 0 | 0 | 0 | 0 | |
| | 5 Royalties | | 0 | 0 | 0 | 0 | |
| | 6a Gross rents | (i) Real 287,613 | (ii) Personal 0 | | | | |
| | b Less rental expenses | 129,945 | 0 | | | | |
| | c Rental income or (loss) | 157,668 | 0 | | | | |
| | d Net rental income or (loss) | | | 157,668 | 0 | 33,181 | 124,487 |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities 1,371,380,944 | (ii) Other 0 | | | | |
| | b Less cost or other basis and sales expenses | 1,368,837,976 | 229 | | | | |
| | c Gain or (loss) | 2,542,968 | -229 | | | | |
| | d Net gain or (loss) | | | 2,542,739 | 0 | 0 | 2,542,739 |
| | 8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 | | | | | | |
| b Less direct expenses | a | | | | | | |
| c Net income or (loss) from fundraising events | | | | | | | |
| 9a Gross income from gaming activities See Part IV, line 19 | a | | | | | | |
| b Less direct expenses | a | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | a | | | | | | |
| b Less cost of goods sold | a | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | |
| 11a Other Income | 611310 | 1,504,149 | 1,504,149 | 0 | 0 | 0 | |
| b | | | | | | | |
| c | | | | | | | |
| d All other revenue | | 0 | 0 | 0 | 0 | 0 | |
| e Total. Add lines 11a-11d | | 1,504,149 | | | | | |
| 12 Total revenue. See Instructions | | 28,529,146 | 20,333,534 | -203,352 | 5,197,485 | | |

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 | 15,762 | 15,762 | | |
| 2 Grants and other assistance to individuals in the United States See Part IV, line 22 | 9,995,138 | 9,995,138 | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16 | 107,253 | 107,253 | | |
| 4 Benefits paid to or for members | 0 | 0 | | |
| 5 Compensation of current officers, directors, trustees, and key employees . . . | 2,444,478 | 635,533 | 1,245,175 | 563,770 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . | 0 | 0 | 0 | 0 |
| 7 Other salaries and wages | 9,669,496 | 6,648,204 | 2,494,964 | 526,328 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . | 581,690 | 399,938 | 150,090 | 31,662 |
| 9 Other employee benefits . . . | 1,130,239 | 777,089 | 291,629 | 61,521 |
| 10 Payroll taxes . . . | 781,637 | 500,169 | 227,337 | 54,131 |
| 11 Fees for services (non-employees) | | | | |
| a Management . . . | 0 | 0 | 0 | 0 |
| b Legal . . . | 20,067 | 0 | 20,067 | 0 |
| c Accounting . . . | 90,325 | 0 | 90,325 | 0 |
| d Lobbying . . . | 0 | 0 | 0 | 0 |
| e Professional fundraising services See Part IV, line 17 | 0 | | | 0 |
| f Investment management fees . . . | 1,449,110 | | 1,449,110 | 0 |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . | 4,247,699 | 3,915,954 | 261,658 | 70,087 |
| 12 Advertising and promotion . . . | 19,587 | 13,255 | 6,332 | 0 |
| 13 Office expenses . . . | 1,249,297 | 853,233 | 363,840 | 32,224 |
| 14 Information technology . . . | 855,729 | 311,838 | 541,917 | 1,974 |
| 15 Royalties . . | 0 | 0 | 0 | 0 |
| 16 Occupancy . . . | 815,549 | 751,854 | 50,238 | 13,457 |
| 17 Travel . . . | 797,816 | 556,296 | 164,646 | 76,874 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . | 0 | 0 | 0 | 0 |
| 19 Conferences, conventions, and meetings . . . | 251,181 | 54,480 | 193,383 | 3,318 |
| 20 Interest . . . | 5,444,305 | 5,019,105 | 335,369 | 89,831 |
| 21 Payments to affiliates . . . | 0 | 0 | 0 | 0 |
| 22 Depreciation, depletion, and amortization . . . | 5,223,136 | 4,814,999 | 321,960 | 86,177 |
| 23 Insurance . . . | 147,547 | 0 | 147,547 | 0 |
| 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 Dining services | 1,210,504 | 1,210,504 | 0 | 0 |
| b Debt management fees | 537,517 | 495,537 | 33,111 | 8,869 |
| c Books, Magazines and Subscriptions | 463,614 | 449,777 | 9,610 | 4,227 |
| d Dues and Membership | 228,741 | 46,435 | 180,371 | 1,935 |
| e All other expenses | 439,633 | 318,639 | 119,067 | 1,927 |
| 25 Total functional expenses. Add lines 1 through 24e | 48,217,050 | 37,890,992 | 8,697,746 | 1,628,312 |
| 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 | 1,781,533 | 1 2,353,148 |
| 2 | Savings and temporary cash investments | 0 | 2 0 |
| 3 | Pledges and grants receivable, net | 779,390 | 3 736,740 |
| 4 | Accounts receivable, net | 750,846 | 4 874,951 |
| 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | 0 | 5 0 |
| 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 | 0 | 6 0 |
| 7 | Notes and loans receivable, net | 29,856 | 7 31,128 |
| 8 | Inventories for sale or use | 0 | 8 0 |
| 9 | Prepaid expenses and deferred charges | 1,033,977 | 9 1,277,961 |
| 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D | 10a 156,685,082 | |
| b | Less accumulated depreciation | 10b 53,398,867 | 106,617,682 10c 103,286,215 |
| 11 | Investments—publicly traded securities | 0 | 11 0 |
| 12 | Investments—other securities See Part IV, line 11 | 340,192,711 | 12 351,083,740 |
| 13 | Investments—program-related See Part IV, line 11 | 0 | 13 0 |
| 14 | Intangible assets | 0 | 14 0 |
| 15 | Other assets See Part IV, line 11 | 3,898,987 | 15 1,656,799 |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 455,084,982 | 16 461,300,682 |
| Liabilities | | | |
| 17 | Accounts payable and accrued expenses | 4,648,190 | 17 4,159,519 |
| 18 | Grants payable | 0 | 18 0 |
| 19 | Deferred revenue | 399,058 | 19 573,512 |
| 20 | Tax-exempt bond liabilities | 148,977,104 | 20 150,772,594 |
| 21 | Escrow or custodial account liability Complete Part IV of Schedule D | 0 | 21 0 |
| 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 | 0 | 22 0 |
| 23 | Secured mortgages and notes payable to unrelated third parties | 0 | 23 0 |
| 24 | Unsecured notes and loans payable to unrelated third parties | 0 | 24 0 |
| 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D | 30,356,846 | 25 23,549,143 |
| 26 | Total liabilities. Add lines 17 through 25 | 184,381,198 | 26 179,054,768 |
| 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 | 12,492,078 | 27 8,840,361 |
| 28 | Temporarily restricted net assets | 255,935,553 | 28 270,680,720 |
| 29 | Permanently restricted net assets | 2,276,153 | 29 2,724,833 |
| 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 | 0 | 30 0 |
| 31 | Paid-in or capital surplus, or land, building or equipment fund | 0 | 31 0 |
| 32 | Retained earnings, endowment, accumulated income, or other funds | 0 | 32 0 |
| 33 | Total net assets or fund balances | 270,703,784 | 33 282,245,914 |
| 34 | Total liabilities and net assets/fund balances | 455,084,982 | 34 461,300,682 |

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 | 28,529,146 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 48,217,050 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | -19,687,904 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 270,703,784 |
| 5 | Net unrealized gains (losses) on investments | 5 | 26,680,325 |
| 6 | Donated services and use of facilities | 6 | 0 |
| 7 | Investment expenses | 7 | 0 |
| 8 | Prior period adjustments | 8 | 0 |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 4,549,709 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 282,245,914 |

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 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 |

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.

Department of the Treasury
Internal Revenue ServiceName of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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 | | |
|------------------------------------|----------|--|--|---|--|----------------------------------|-----|----|
| | | | | | | | | |
| | | | Yes | No | Yes | No | Yes | No |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 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") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12) | | | | | | |
| 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here | | | | | | |

Section C. Computation of Public Support Percentage

| | |
|---|----|
| 15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) | 15 |
| 16 Public support percentage from 2011 Schedule A, Part III, line 15 | 16 |

Section D. Computation of Investment Income Percentage

| | |
|---|----|
| 17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) | 17 |
| 18 Investment income percentage from 2011 Schedule A, Part III, line 17 | 18 |
| 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 C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities****2012****Open to Public
Inspection****For Organizations Exempt From Income Tax Under section 501(c) and section 527**

► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ.

► See separate instructions.

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

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

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

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

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

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

| | |
|--|--|
| Name of the organization FRANKLIN W OLIN COLLEGE OF ENGINEERING INC | Employer identification number 06-1519057 |
|--|--|

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures ► \$ _____
- 3 Volunteer hours _____

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ _____
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds If none, enter -0- | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0- |
|----------|-------------|---------|---|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

B Check if the filing organization checked box A and "limited control" provisions apply

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

4-Year Averaging Period Under Section 501(h)

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

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|------------------|
| Calendar year (or fiscal year beginning in) | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f Grassroots lobbying expenditures | | | | | |

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

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

| | | (a) | (b) | |
|-----------|--|-----|-----|--------|
| | | Yes | No | Amount |
| 1 | During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of | | | |
| a | Volunteers? | | No | |
| b | Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | No | |
| c | Media advertisements? | | No | |
| d | Mailings to members, legislators, or the public? | | No | |
| e | Publications, or published or broadcast statements? | | No | |
| f | Grants to other organizations for lobbying purposes? | | No | |
| g | Direct contact with legislators, their staffs, government officials, or a legislative body? | | No | |
| h | Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | No | |
| i | Other activities? | Yes | | 0 |
| j | Total Add lines 1c through 1i | | | 0 |
| 2a | Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | No | |
| b | If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c | If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d | If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

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

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

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

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

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information.

| Identifier | Return Reference | Explanation |
|------------------|-------------------------------|--|
| SchC_P2B_S00_L01 | Schedule C, Part II-B, Line 1 | The College is a member of the Association of Independent Colleges and Universities in Massachusetts (AICUM). AICUM is the leading voice on public policy matters relating to independent higher education in Massachusetts. AICUM engages in lobbying activities. Therefore, an undetermined portion of the dues paid by the College to AICUM may be attributable to lobbying activities. |

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 ServiceName of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INCEmployer identification number
06-1519057**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 |
| 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____ | 2d |
| 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input type="checkbox"/> 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 | 338,212,398 | 369,064,795 | 335,557,332 | 328,660,306 | 469,570,393 |
| b Contributions | 164,475 | 14,462 | 96,048 | 174,055 | 44,430 |
| c Net investment earnings, gains, and losses | 30,304,164 | -11,203,019 | 55,402,008 | 28,622,971 | -118,844,517 |
| d Grants or scholarships | 0 | 0 | 0 | 0 | 0 |
| e Other expenditures for facilities and programs | 19,309,871 | 19,663,840 | 21,990,593 | 21,900,000 | 22,110,000 |
| f Administrative expenses | 0 | 0 | 0 | 0 | 0 |
| g End of year balance | 349,371,166 | 338,212,398 | 369,064,795 | 335,557,332 | 328,660,306 |

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

a Board designated or quasi-endowment 0 74 %

b Permanent endowment 0 78 %

c Temporarily restricted endowment 98 48 %

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

| | | |
|--------------|------------------------------|-----------------------------|
| 3a(i) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|--------------|------------------------------|-----------------------------|

(ii) related organizations

| | | |
|---------------|------------------------------|-----------------------------|
| 3a(ii) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|---------------|------------------------------|-----------------------------|

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

| | | |
|-----------|------------------------------|-----------------------------|
| 3b | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|-----------|------------------------------|-----------------------------|

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 | | 0 | 14,604,513 | | 14,604,513 |
| b Buildings | | 0 | 129,512,591 | 45,614,348 | 83,898,243 |
| c Leasehold improvements | | 0 | 1,877,095 | 840,359 | 1,036,736 |
| d Equipment | | 0 | 10,680,883 | 6,944,160 | 3,736,723 |
| e Other | | 0 | 10,000 | 0 | 10,000 |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | | 103,286,215 |

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 | | |
| (3) Other | | |
| (A) Equity funds | 86,776,649 | F |
| (B) fixed funds | 48,591,546 | F |
| (C) Real assets funds | 16,692,029 | F |
| (D) Hedge funds | 152,218,042 | F |
| (E) Private equity funds | 12,688,946 | F |
| (F) Venture equity funds | 11,612,942 | F |
| (G) Cash and cash equivalents | 22,503,586 | F |
| | | |
| | | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) | 351,083,740 | |

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

| (a) Description of investment type | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|--|----------------|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 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 990, Part X, col.(B) line 15.) | |

Part X Other Liabilities. See Form 990, Part X, line 25.

| (a) Description of liability | (b) Book value |
|--|----------------|
| Federal income taxes | 0 |
| Interest rate agreements | 13,549,143 |
| Taxable bonds | 10,000,000 |
| | |
| | |
| | |
| | |
| | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) | 23,549,143 |

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 | 48,337,624 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | | |
| a | Net unrealized gains on investments | 2a | 26,680,325 |
| b | Donated services and use of facilities | 2b | 0 |
| c | Recoveries of prior year grants | 2c | 0 |
| d | Other (Describe in Part XIII) | 2d | 0 |
| e | Add lines 2a through 2d | 2e | 26,680,325 |
| 3 | Subtract line 2e from line 1 | 3 | 21,657,299 |
| 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 | 1,449,110 |
| b | Other (Describe in Part XIII) | 4b | 5,422,737 |
| c | Add lines 4a and 4b | 4c | 6,871,847 |
| 5 | Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12) | 5 | 28,529,146 |

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

| | | | |
|---|---|----|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 36,795,494 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | |
| a | Donated services and use of facilities | 2a | 0 |
| b | Prior year adjustments | 2b | 0 |
| c | Other losses | 2c | 0 |
| d | Other (Describe in Part XIII) | 2d | 0 |
| e | Add lines 2a through 2d | 2e | 0 |
| 3 | Subtract line 2e from line 1 | 3 | 36,795,494 |
| 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 | 1,449,110 |
| b | Other (Describe in Part XIII) | 4b | 9,972,446 |
| c | Add lines 4a and 4b | 4c | 11,421,556 |
| 5 | Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18) | 5 | 48,217,050 |

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 |
|-------------------|-------------------------------|---|
| SchD_P05_S00_L04 | Schedule D, Part V, Line 4 | Most of the College's endowment is made up of the Olin Endowment, which is required to be held in perpetuity, subject to the exceptions explained below, in order to fund merit scholarships for all students. The Grant Agreement that created the Olin Endowment provides for its use in certain circumstances, such as for the payment of certain debt service should unrestricted net assets be insufficient for that purpose, and for certain capital outlays |
| SchD_P10_S00_L02 | Schedule D, Part X, Line 2 | The College accounts for the effect of any uncertain tax positions based on a "more likely than not" threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a "cumulative probability assessment" that aggregates the estimated tax liability for all uncertain tax positions. The College has identified its tax status as a tax exempt entity as its only significant tax position, however, the College has determined that such tax position does not result in an uncertainty requiring recognition. The College is not currently under examination by any taxing jurisdictions. The College's Federal and State tax returns are generally open for examination for three years following the date filed |
| SchD_P11_S00_L04b | Schedule D, Part XI, Line 4b | Financial Aid \$10,102,391, Rental expenses -\$129,945, Change in FMV interest agreements -\$6,807,703, Loss on extinguishment of debt \$2,258,222, Fixed assets disposals - \$228, Total to Schedule D, Part XI, Line 4b \$5,422,737 |
| SchD_P12_S00_L04b | Schedule D, Part XII, Line 4b | Financial Aid \$10,102,391, Rental expenses -\$129,945, Total to Schedule D, Part XII, Line 4b \$9,972,446 |

2012

Open to Public
Inspection**SCHEDULE E**
(Form 990 or 990-EZ)**Schools**

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

Department of the Treasury
Internal Revenue ServiceName of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II

| | YES | NO |
|---|-----|----|
| 1 | Yes | |
| 2 | Yes | |
| 3 | | No |

- 4 Does the organization maintain the following?

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Part II

| | | |
|----|-----|--|
| 4a | Yes | |
| 4b | Yes | |
| 4c | Yes | |
| 4d | Yes | |

- 5 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II

| | | |
|----|--|----|
| 5a | | No |
| 5b | | No |
| 5c | | No |
| 5d | | No |
| 5e | | No |
| 5f | | No |
| 5g | | No |
| 5h | | No |

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
- 6b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

- 7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

| | | |
|----|-----|----|
| 6a | Yes | |
| 6b | | No |

7 Yes

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

| Identifier | Return Reference | Explanation |
|------------------|----------------------------|---|
| SchE_P01_S00_L03 | Schedule E, Part I, Line 3 | The College includes a statement of its racially nondiscriminatory policy in all brochures and catalogues dealing with student admissions, programs and scholarships, and on their website. Further, the College includes a reference to its racially nondiscriminatory policy in written advertising that it uses as a means of informing prospective students of its programs. The College customarily draws a substantial percentage of its students nationwide. The College demonstrates that it follows a racially nondiscriminatory policy by enrolling students of racial minority groups in meaningful numbers. |
| SchE_P01_S00_L06 | Schedule E, Part I, Line 6 | Federal grantor/pass-through grantor/program or cluster title and federal expenditures Total Department of Education \$734,312 Total National Science Foundation \$657,323 Total National Aeronautics and Space Administration \$24,821 Total Department of Defense \$82,231 Total Department of Health and Human Services \$119,300 Total USAID Foreign Assistance for Programs Overseas \$62,420 |

2012

Open to Public
InspectionSCHEDULE F
(Form 990)

Statement of Activities Outside the United States

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

Department of the Treasury
Internal Revenue Service

Name of the organization

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|-------------------------------------|--|---|--|--|
| See Add'l Data | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 3a Sub-total | | | | | |
| b Total from continuation sheets to Part I | | | | | |
| c Totals (add lines 3a and 3b) | 0 | 0 | | | 1,299,209 |

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

Schedule F (Form 990) 2012

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).

Additional Data

Software ID: 12000197
Software Version: v1.00
EIN: 06-1519057
Name: FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service (s) in region | (f) Total expenditures for region |
|--|-------------------------------------|---|--|---|-----------------------------------|
| North America (including Canada and Mexico, but not the United States) | 0 | 0 | Program Services | Conference | 2,900 |
| Europe (including Iceland and Greenland) | 0 | 0 | Program Services | Conference | 15,667 |
| East Asia and the Pacific | 0 | 0 | Program Services | Conference | 40,468 |

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|------------------------------|-------------------------------------|---|--|--|-----------------------------------|
| Middle East and North Africa | 0 | 0 | Program Services | Class project teaching locals | 9,313 |
| South America | 0 | 0 | Program Services | Conference | 1,134 |
| South Asia | 0 | 0 | Program Services | Class project teaching locals | 22,354 |

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service (s) in region | (f) Total expenditures for region |
|-----------------------------------|-------------------------------------|---|--|---|-----------------------------------|
| Sub-Saharan Africa | 0 | 0 | Program Services | Class project teaching locals | 16,802 |
| Central America and the Caribbean | 0 | 0 | Grantmaking | Grants to recipients located in region | 10,500 |
| South Asia | 0 | 0 | Grantmaking | Grants to recipients located in region | 10,500 |

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|--|-------------------------------------|---|--|--|-----------------------------------|
| Europe (including Iceland and Greenland) | 0 | 0 | Grantmaking | Grants to recipients located in region | 42,000 |
| East Asia and the Pacific | 0 | 0 | Grantmaking | Grants to recipients located in region | 31,500 |
| Middle East and North Africa | 0 | 0 | Grantmaking | Grants to recipients located in region | 10,500 |

Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service (s) in region | (f) Total expenditures for region |
|-----------------------------------|-------------------------------------|---|--|---|-----------------------------------|
| Central America and the Caribbean | 0 | 0 | Investments | | 1,085,571 |

Schedule I (Form 990)

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

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
FRANKLIN WOLIN COLLEGE OF ENGINEERING INC.

Employer identification number

06-1519057

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
or assistance**

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

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

Part 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 |
|---|--------------------------|--------------------------|-----------------------------------|---|--|
| (1) Olin scholarships | 340 | 0 | 8,417,362 | Fair market value | Tuition discounts |
| (2) Need based aid | 96 | 0 | 1,530,353 | Fair market value | Tuition discounts |
| (3) Supplemental Educational Opportunity Grant required match | 9 | 0 | 6,206 | Fair market value | Tuition discounts |
| (4) Scholarships | 9 | 0 | 41,217 | Fair market value | Tuition discounts |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

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 |
|------------------|----------------------------|---|
| SchI_P01_S00_L02 | Schedule I, Part I, Line 2 | All accepted students currently received either a full or half Olin tuition scholarship which is credited directly to their student accounts. It is used only to offset tuition charges |

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
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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 checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" 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 checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

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

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

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

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

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in 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 | Yes | |
| 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 | | | | |
| See Additional Data Table | | | | | | | |

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 |
|-------------------|-----------------------------|---|
| SchJ_P01_S00_L01a | Schedule J, Part I, Line 1a | The President, and the Dean of Student Life are provided non-taxable housing as a condition of employment. The College pays for landscaping and cleaning service at the president house, which is owned by the College, due to the fact that certain College functions are held at the President's house. The benefit is not taxable to the President, it is part of the house maintenance. The College maintains a membership at a country club, under the name of the President. Certain officers and key employees are provided with a cell phone allowance which is grossed up. |
| SchJ_P01_S00_L03 | Schedule J, Part I, Line 3 | On an annual basis, most recently in July 2013, the Executive Committee of the Board of Trustees reviews the President's salary. As part of their review, they consider comparable market data for the President's position, based on other engineering and liberal arts schools as reported in a salary survey published by CUPA (College and University Personnel Association). They also use data from CUPA on Boston-area private colleges and universities, and at least three other sources of data. |
| SchJ_P01_S00_L07 | Schedule J, Part I, Line 7 | Received bonus |

Software ID: 12000197
Software Version: v1.00
EIN: 06-1519057
Name: FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

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

| (A) Name | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---------------------|--|-------------------------------------|--------------------------|---------------------------|-------------------------|---------------------------------|--|
| | (i) Base Compensation | (ii) Bonus & incentive compensation | (iii) Other compensation | | | | |
| Richard K Miller | (i) 372,403 (ii) 0 | 0 0 | 23,467 0 | 26,404 0 | 73,451 0 | 495,725 0 | 0 0 |
| Stephen P Hannabury | (i) 239,941 (ii) 0 | 0 0 | 19,680 0 | 44,573 0 | 22,862 0 | 327,056 0 | 0 0 |
| Roger Crafts | (i) 163,196 (ii) 0 | 0 0 | 1,798 0 | 13,478 0 | 46,105 0 | 224,577 0 | 0 0 |
| Joanne M Kossuth | (i) 218,102 (ii) 0 | 0 0 | 2,041 0 | 18,539 0 | 19,166 0 | 257,848 0 | 0 0 |
| Thomas Krimmel | (i) 259,443 (ii) 0 | 0 0 | 3,259 0 | 21,451 0 | 18,792 0 | 302,945 0 | 0 0 |
| Vincent Manno | (i) 261,438 (ii) 0 | 5,000 0 | 19,739 0 | 24,230 0 | 617 0 | 311,024 0 | 0 0 |
| Charles S Nolan | (i) 217,461 (ii) 0 | 0 0 | 9,219 0 | 26,880 0 | 9,005 0 | 262,565 0 | 0 0 |
| Patricia Gallagher | (i) 141,459 (ii) 0 | 0 0 | 1,297 0 | 11,723 0 | 26,399 0 | 180,878 0 | 0 0 |
| Gill A Pratt | (i) 179,571 (ii) 0 | 0 0 | 359 0 | 14,549 0 | 2,001 0 | 196,480 0 | 0 0 |
| Mark Somerville | (i) 111,282 (ii) 0 | 0 0 | 50,801 0 | 10,561 0 | 27,097 0 | 199,741 0 | 0 0 |
| Lynn A Stein | (i) 131,736 (ii) 0 | 0 0 | 59,826 0 | 11,505 0 | 351 0 | 203,418 0 | 0 0 |
| Jonathan D Stolk | (i) 102,663 (ii) 0 | 0 0 | 38,209 0 | 8,024 0 | 18,236 0 | 167,132 0 | 0 0 |
| Marguerite Burke | (i) 37,321 (ii) 0 | 0 0 | 23 0 | 2,549 0 | 0 0 | 39,893 0 | 0 0 |

**Schedule K
(Form 990)****2012****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax Exempt Bonds**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
 ► Attach to Form 990. ► See separate instructions.

Name of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number
06-1519057

Part I Bond Issues

| (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|--|----------------|-------------|-----------------|-----------------|-------------------------------------|--------------|----|-------------------------|----|--------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A Massachusetts Development Finance Agency | 04-3431814 | 57583RZG3 | 09-04-2008 | 84,000,000 | Refunding of Series A-1 & A-2 | | X | | X | | X |
| B Massachusetts Development Finance Agency | 04-3431814 | | 05-09-2013 | 38,255,000 | Refunding partial of Series C2 & C3 | | X | | X | | X |
| C Massachusetts Development Finance Agency | 04-3431814 | 57583uvpo | 05-09-2013 | 66,553,326 | Refunding of Series B | | X | | X | | X |

Part II Proceeds

| 1 | Amount of bonds retired | A | | B | | C | | D | | | |
|----|--|------------|----|------------|----|------------|----|-----|----|-----|----|
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 | Amount of bonds legally defeased | 0 | | 0 | | 0 | | 0 | | | |
| 3 | Total proceeds of issue | 84,000,156 | | 38,255,000 | | 66,553,326 | | | | | |
| 4 | Gross proceeds in reserve funds | 0 | | 0 | | 0 | | | | | |
| 5 | Capitalized interest from proceeds | 0 | | 0 | | 0 | | | | | |
| 6 | Proceeds in refunding escrows | 83,285,106 | | 38,000,000 | | 65,906,072 | | | | | |
| 7 | Issuance costs from proceeds | 672,658 | | 187,522 | | 540,230 | | | | | |
| 8 | Credit enhancement from proceeds | 42,392 | | 0 | | 0 | | | | | |
| 9 | Working capital expenditures from proceeds | 0 | | 0 | | 0 | | | | | |
| 10 | Capital expenditures from proceeds | 0 | | 0 | | 0 | | | | | |
| 11 | Other spent proceeds | 0 | | 67,478 | | 107,024 | | | | | |
| 12 | Other unspent proceeds | 0 | | 0 | | 0 | | | | | |
| 13 | Year of substantial completion | 2004 | | 2013 | | 2013 | | | | | |
| 14 | Were the bonds issued as part of a current refunding issue? | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 15 | Were the bonds issued as part of an advance refunding issue? | | X | | X | | X | | X | | |
| 16 | Has the final allocation of proceeds been made? | X | | X | | X | | | | | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | | | | |

Part III Private Business Use

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

Part III Private Business Use (Continued)

| | A | | B | | C | | D | |
|---|-----|----|-----|-----|-----|-----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | X | | | |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | X | | | |
| c Are there any research agreements that may result in private business use of bond-financed property? | X | | X | | X | | | |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | X | | X | | X | | | |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ► | | | 0 % | 0 % | | 0 % | | % |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ► | | | 0 % | 0 % | | 0 % | | % |
| 6 Total of lines 4 and 5 | | | 0 % | 0 % | | 0 % | | % |
| 7 Does the bond issue meet the private security or payment test? | | X | | X | | X | | |
| 8a Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | | % | % | | % | | % |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2? | | | | | | | | |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2? | X | | X | | X | | | |

Part IV Arbitrage

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the issuer filed Form 8038-T? | | X | | X | | X | | |
| 2 If "No" to line 1, did the following apply? | | | | | | | | |
| a Rebate not due yet? | X | | X | | X | | | |
| b Exception to rebate? | | X | | X | | X | | |
| c No rebate due? | | X | | X | | X | | |
| If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 Is the bond issue a variable rate issue? | X | | X | | X | | | |
| 4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | X | | |
| b Name of provider | | | | | | | | |
| c Term of hedge | | | | | | | | |
| d Was the hedge superintegrated? | | | | | | | | |
| e Was a hedge terminated? | | | | | | | | |

Part IV Arbitrage (Continued)

| | A | | B | | C | | D | |
|---|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a Were gross proceeds invested in a guaranteed investment contract (GIC)? | | X | | X | | X | | |
| b Name of provider | | | | | | | | |
| c Term of GIC | | | | | | | | |
| d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | | | | | | | | |
| 6 Were any gross proceeds invested beyond an available temporary period? | | X | | X | | X | | |
| 7 Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | X | | | |

Part V Procedures To Undertake Corrective Action

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | X | | | |

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

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

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service►Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
►Attach to Form 990.Name of the organization
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

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 | X | 10 | 239,728 | ave high/low on date sold |
| 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 | X | 2 | 20,533 | food donation |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other ► (_____) | | | | |
| 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 | | 0 |
| | | | 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 |
|------------|------------------|-------------|
|------------|------------------|-------------|

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

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

| Identifier | Return Reference | Explanation |
|------------------|----------------------------------|---|
| F990_P03_S00_L02 | Form 990, Part III, Line 2 | Olin College's mission states that the College is dedicated to the discovery and development of the most effective educational approaches and aspires to serve as a model for others. In fact, the founding precepts of the College state that the (F W Olin) Foundation, Inc does " not seek to establish a generic undergraduate engineering college - one that will simply offer programs similar to many others around the country. Olin College is intended to be different - not for the mere sake of being different - but to be an important and constant contributor to the advancement of engineering education in America and throughout the world, and through its graduates, to do good for humankind " In furtherance of these principles, Olin views itself as a learning lab for innovation in engineering education, and its latest initiative, "the Collaboratory", is dedicated to co-designing transformational education experiences with other institutions. As such, Olin hosts visits, runs programs and faculty/student exchanges, and engages in partnerships with numerous other colleges and universities. For example, during the year ended June 30, 2013, the College entered into an agreement with Insper, a not-for-profit school of business, economics and engineering in Brazil, to collaborate in creating a new and innovative engineering school in Brazil. Under the agreement, Olin College will provide workshops, consulting and assistance in several academic and operational areas, including program development, faculty hiring and admissions. Olin will help Insper create a new curriculum based on pedagogical approaches developed at Olin, which emphasize hands-on learning and entrepreneurial thinking as a way of producing graduates characterized by their creativity and ability to devise innovative solutions to problems. Olin has also developed partnerships with other universities, including helping to redesign the first-year learning experience at University of Illinois at Urbana-Champaign, and a faculty exchange program with The University of Texas at El Paso. In so doing, Olin College furthers its dual missions of offering an innovative engineering program to talented undergraduate students, and playing a leading role in the transformation of engineering education in the US and abroad. Olin's unique mission of revolutionizing engineering education is dependent on the intertwining efforts of the college, which graduates some of the country's most sought after engineering innovators and continually improves pedagogical practices, and its Collaboratory, which helps to spread those practices to the rest of the educational world. |

| Identifier | Return Reference | Explanation |
|------------------|--------------------------------------|--------------------------------------|
| F990_P06_S0A_L06 | Form 990, Part VI, Section A, Line 6 | See responses to questions 7a and 7b |

| Identifier | Return Reference | Explanation |
|-------------------|---------------------------------------|---|
| F990_P06_S0A_L07a | Form 990, Part VI, Section A, Line 7a | In recognition of the establishment of the College by the F W Olin Foundation Inc and its Directors, and also to fulfill certain requirements of the Endowment Grant Agreement with the Foundation, the College has a special class of members ("Founding members") who have special rights and responsibilities regarding their election to the Board, the election of the Chairman of the Board, and the approval of certain changes in the bylaws and other matters. There are currently two remaining Founding members. The Founding members shall remain as such until their death or resignation. |

| Identifier | Return Reference | Explanation |
|-------------------|--|--|
| F990_P06_S0A_L07b | Form 990, Part VI, Section A, Line 7b | <p>The Founding members, acting by a majority of their number then in office, also have the following powers</p> <ul style="list-style-type: none"> (1) to approve, in advance, any proposed amendment to the bylaws that would in any way alter or affect article II and article III, or the rights and privileges of the Founding members, Founding Trustees and alternate Founding Trustees, as otherwise provided in the bylaws, (2) to approve, in advance, any proposed amendment to the College's articles of organization, (3) to approve, in advance, any proposed merger or consolidation of the College, (4) to approve, in advance, any proposed sale of all or substantially all of the assets of the College (except endowment and other investment assets at fair market value), (5) until May 15, 2017, or until the earlier death of the survivor of the two remaining Founding members, whichever first occurs, to elect the Chair of the Board in accordance with the Endowment Grant Agreement, and (6) by unanimous vote, must approve any changes to the Founding Precepts |

| Identifier | Return Reference | Explanation |
|-------------------|--|--|
| F990_P06_S0B_L11b | Form 990, Part VI, Section B, Line 11b | The Form 990 is reviewed in detail with the Trustee Audit Committee prior to filing, and is posted on a secure internal web portal for all Trustees to review prior to filing. All trustees are emailed a link to the internal web portal and notified that the Form 990 is available for review on that site. |

| Identifier | Return Reference | Explanation |
|-------------------|--|--|
| F990_P06_S0B_L12c | Form 990, Part VI, Section B, Line 12c | <p>All Officers, Trustees and Key Employees are required to disclose annually any direct or indirect financial or other material interest which he or she or a family member has or reasonably expects to have in any proposed or existing contract, transaction, or arrangement with the College prior to the start of any negotiations with respect to such matter. Trustee disclosures are reviewed by the Chairperson and Clerk of the Board. Final review of potential Trustee conflicts is made by the full Board, the Executive Committee, or other Board committee having decision-making authority over the substantive matter in question. Any restrictions imposed on persons with a conflict would depend on the nature of the conflict.</p> |

| Identifier | Return Reference | Explanation |
|------------------|---------------------------------------|---|
| F990_P06_S0B_L15 | Form 990, Part VI, Section B, Line 15 | <p>On an annual basis, most recently in July 2013, the Executive Committee of the Board of Trustees reviews the President's salary. As part of their review, they consider comparable market data for the President's position, based on other engineering and liberal arts schools as reported in a salary survey published by CUPA (College and University Personnel Association). They also use data from CUPA on Boston-area private colleges and universities, and at least three other sources of data. On an annual basis, most recently in July 2013, the Key Employees and Officers are reviewed and compared with market data. Human Resources obtains market data from a list of 13 comparable higher education institutions on an annual basis and compares the current salaries to the market data. We will make salary adjustments if necessary to bring employees to at least 80-85% of comparable market data. In addition, salaries of the Key Employees are compared to the CUPA salary survey as described above. This comparison to the CUPA data is reviewed by the Chairman of the Board to determine whether any market adjustments are necessary. Key Employees and Officers are eligible to receive merit increases most years, based on performance, with the same criteria as other employees. The decisions regarding market adjustments are approved by independent persons and all deliberations and decisions are substantiated contemporaneously.</p> |

| Identifier | Return Reference | Explanation |
|------------------|---------------------------------------|---|
| F990_P06_S0C_L19 | Form 990, Part VI, Section C, Line 19 | The organizing documents, conflict of interest policy and financial statements are available to the public upon request. The audited financial statements and Form 990 are available via the Massachusetts Attorney General's website. The audited financial statements are also posted on the organization's website. The Form 990 is also available on www.guidestar.org |

| Identifier | Return Reference | Explanation |
|------------------|---------------------------|--|
| F990_P11_S00_L09 | Form 990, Part XI, Line 9 | Change in FMV investment rate agreement \$6,807,703 Loss on extinguishment of debt -\$2,258,222 Fixed Assets disposals \$228 Total to Form 990, Part XI, Line 9 \$4,549,709 |