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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013

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

C Name of organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
PO BOX 13547

City or town, state or country, and ZIP + 4
RESEARCH TRIANGLE PARK, NC 27709

D Employer identification number
56-1434024

E Telephone number
(919) 541-9366

G Gross receipts $ 18,858,921

F Name and address of principal officer
E NORRIS TOLSON
PO BOX 13547
RESEARCH TRIANGLE PARK, NC 27709

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 NCBIOTECH ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1984

M State of legal domicile NC

Part I Summary

1 Briefly describe the organization's mission or most significant activities
TO PROVIDE LONG-TERM ECONOMIC AND SOCIETAL BENEFITS TO NORTH CAROLINA THROUGH SUPPORT OF BIOTECHNOLOGY RESEARCH, BUSINESS, EDUCATION AND STRATEGIC POLICY STATEWIDE

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	36
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	36
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	**5**	103
6	Total number of volunteers (estimate if necessary)	**6**	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	-556,719
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	-559,279

		Prior Year	Current Year
Revenue **8**	Contributions and grants (Part VIII, line 1h)	18,250,989	17,792,740
9	Program service revenue (Part VIII, line 2g)	864,149	727,152
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	82,555	31,302
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-554,850	-556,719
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	18,642,843	17,994,475
Expenses **13**	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	8,648,062	10,340,118
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)	7,355,064	7,824,803
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶40,196		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	2,940,545	2,758,034
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	18,943,671	20,922,955
19	Revenue less expenses Subtract line 18 from line 12	-300,828	-2,928,480

		Beginning of Current Year	End of Year
Net Assets or Fund Balances **20**	Total assets (Part X, line 16)	41,255,344	41,225,305
21	Total liabilities (Part X, line 26)	8,140,759	11,051,730
22	Net assets or fund balances Subtract line 21 from line 20	33,114,585	30,173,575

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

****** | 2014-04-27
Signature of officer | Date

E NORRIS TOLSON PRESIDENT & CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JANICE A RATICA				P00358837

Firm's name ▶ CHERRY BEKAERT LLP — Firm's EIN ▶ 56-0574444

Firm's address ▶ 1111 METROPOLITAN AVE STE 1000
CHARLOTTE, NC 28204 — Phone no (704) 377-1678

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

THE NORTH CAROLINA BIOTECHNOLOGY CENTER AIDS THE BIOTECHNOLOGY-RELATED EFFORTS OF RESEARCHERS, BUSINESSES, STATE AND FEDERAL GOVERNMENTS, AND OTHER AGENCIES PRIMARILY THROUGH AWARDS OF GRANTS AND LOANS RELATED TO SPECIFIC PROGRAMS

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 $ 5,873,727 including grants of $ 5,162,583) (Revenue $ 80,000)

THE SCIENCE AND TECHNOLOGY DEVELOPMENT PROGRAM IS A FUNDAMENTAL CORE PROGRAM OF THE NORTH CAROLINA BIOTECHNOLOGY CENTER THE GOAL OF THIS PROGRAM IS TO STRENGTHEN THE STATE'S INFRASTRUCTURE FOR BIOTECHNOLOGY RESEARCH WHICH IS AN ESSENTIAL PREREQUISITE FOR SCIENTIFIC ADVANCES LEADING TO NEW PRODUCTS AND APPLICATIONS TO MEET THIS GOAL, THE PROGRAM PROVIDES SERVICES AND SUPPORT TO STATE UNIVERSITIES, COLLEGES, AND NONPROFIT INSTITUTIONS THAT CONTRIBUTE TO BIOTECHNOLOGY DEVELOPMENT THROUGH RESEARCH, TEACHING, AND PUBLIC SERVICE SUPPORT IS PRIMARILY PROVIDED IN THE FORM OF GRANTS SINCE 1984, THE PROGRAM HAS PROVIDED OVER $50 MILLION TO ENHANCE THE RESEARCH AND INTELLECTUAL CAPABILITIES OF THE STATE'S ACADEMIC AND NONPROFIT RESEARCH INSTITUTIONS

4b (Code) (Expenses $ 2,845,190 including grants of $ 2,116,658) (Revenue $ 358,789)

THE BUSINESS AND TECHNOLOGY DEVELOPMENT PROGRAM IS THE SECOND LARGEST CORE PROGRAM OF THE NORTH CAROLINA BIOTECHNOLOGY CENTER THE GOAL OF THIS PROGRAM IS TO STRENGTHEN AND SUPPORT NORTH CAROLINA BIOTECHNOLOGY COMPANIES WITH FUNDING, TECHNOLOGY ASSESSMENT, STRATEGIC PARTNERSHIPS, BUSINESS PLAN ADVICE, NETWORKING AND CAREER TRANSITION SUPPORT, INFORMATION ON VENTURE CAPITAL AND AVAILABLE LABORATORY SPACE, AND PROFESSIONAL REFERRALS THE LOAN PROGRAM IN PARTICULAR PROVIDES LOANS TO EARLY STAGE COMPANIES AND GRANTS TO UNIVERSITY TECHNOLOGY TRANSFER OFFICES ACROSS THE STATE THESE LOANS ARE DESIGNED TO SUPPORT BIOTECHNOLOGY COMPANY INCEPTION, RESEARCH AND GROWTH, ACADEMIC AND NONPROFIT RESEARCH INSTITUTIONS

4c (Code) (Expenses $ 1,859,441 including grants of $ 1,531,299) (Revenue $ 19,485)

THE CENTERS OF INNOVATIONS (COI) GRANT PROGRAM SUPPORTS THE GROWTH OF NASCENT BIOTECHNOLOGY-RELATED INDUSTRY SECTORS WITHIN NORTH CAROLINA WHOSE EXPANSION AND MATURATION WILL ADD NEW SOURCES OF REVENUE INTO THE STATE'S ECONOMY THE ESTABLISHED COI'S WILL WORK TO ESTABLISH PUBLIC-PRIVATE PARTNERSHIPS IN WHICH A PARTICULAR INDUSTRY NEED IS UNDERSTOOD AND ALIGNED WITH THE REQUIRED TECHNOLOGICAL INNOVATION THAT CAN PROVIDE AN APPROPRIATE SOLUTION THESE PARTNERSHIPS WILL BE BETTER ABLE TO MAXIMIZE BUSINESS OPPORTUNITIES WITHIN THEIR INDUSTRY SECTOR

(Code) (Expenses $ 8,319,959 including grants of $ 1,529,578) (Revenue $ 268,878)

THE NORTH CAROLINA BIOTECHNOLOGY CENTER ENGAGES IN MANY ADDITIONAL PROGRAM ACTIVITIES INTENDED TO SUPPORT ITS OVERALL MISSION TO PROVIDE LONG-TERM ECONOMIC AND SOCIETAL BENEFITS TO THE STATE OF NORTH CAROLINA THESE INCLUDE BIOTECHNOLOGY TRAINING AND DEVELOPMENT FORTEACHERS AS WELL AS WORKFORCE TRAINING, ECONOMIC DEVELOPMENT IN AN EFFORT TO BRING BUSINESSES AND JOBS TO NORTH CAROLINA AND STRENGTHEN THE STATE'S ECONOMY, AGRICULTURAL BIOTECHNOLOGY TO IMPROVE THE FARMING AND FORESTRY INDUSTRIES, AND STATEWIDE DEVELOPMENT THROUGH A REGIONAL OFFICE APPROACH TO PROVIDE LOCAL KNOWLEDGE AND EXPERTISE THROUGHREGIONAL ADVISORY COMMITTEES WORKING WITH CENTER STAFF TO GROW AND STRENGTHEN THE OPPORTUNITIES IN EVERY AREA OF THE STATE

4d Other program services (Describe in Schedule O)

(Expenses $ 8,319,959 including grants of $ 1,529,578) (Revenue $ 268,878)

4e **Total program service expenses** ▶ 18,898,317

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
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*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
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*	14b		No
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*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		No
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)*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	**21**	Yes	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	**22**		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25*	**24a**		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**	Yes	
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*	**34**		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	**35a**		No
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*	**35b**		
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*	**36**		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No
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	**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	41		
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	103		
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			No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** 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?	14a			No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .	14b			

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	**1a**	36		
	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**	36		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	**2**			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .	**3**			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	**4**			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	**5**			No
6	Did the organization have members or stockholders?	**6**			No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	**7a**		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**			No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?	**8a**		Yes	
b	Each committee with authority to act on behalf of the governing body?	**8b**		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	**9**			No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review 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?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**16a**		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ NC

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

▶ PATRICIA J GRAVINESE 15 TW ALEXANDER DRIVE RESEARCH TRIANGLE PARK, NC (919) 541-9366

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation 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	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

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
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b **Sub-Total** ▶										
c **Total from continuation sheets to Part VII, Section A** ▶										
d **Total (add lines 1b and 1c)** ▶								1,356,197	0	178,902

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

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *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
PARKER POE ADAMS & BERNSTEIN 150 FAYETTEVILLE ST MALL SUITE 14 RALEIGH NC 276020389	LEGAL SERVICES	171,118

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 1

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	17,200,676			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	592,064			
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f		17,792,740			
Program Service Revenue			Business Code				
	2a	BUSINESS & TECHNOLOGY DEVELOPMENT	900099	357,839	357,839		
	b	ALL OTHER PROGRAM SERVICES	900099	305,387	305,387		
	c	EDUCATION & TECHNOLOGY DEVELOPMEN	900099	46,953	46,953		
	d	SCIENCE & TECHNOLOGY DEVELOPMENT	900099	16,973	16,973		
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f		727,152			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		28,950			28,950
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
			(i) Real / (ii) Personal				
	6a	Gross rents	270,324				
	b	Less rental expenses	827,043				
	c	Rental income or (loss)	-556,719				
	d	Net rental income or (loss)		-556,719		-556,719	
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	39,755				
	b	Less cost or other basis and sales expenses	37,403				
	c	Gain or (loss)	2,352				
	d	Net gain or (loss)		2,352			2,352
	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
		Miscellaneous Revenue	Business Code				
	11a						
	b						
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a–11d					
	12	**Total revenue.** See Instructions		17,994,475	727,152	-556,719	31,302

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	10,340,118	10,340,118		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	874,643	752,887	121,756	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,383,595	4,122,510	1,220,889	40,196
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	564,989	466,613	98,376	
9 Other employee benefits	529,570	429,083	100,487	
10 Payroll taxes	472,006	376,880	95,126	
11 Fees for services (non-employees)				
a Management				
b Legal	140,517	117,260	23,257	
c Accounting	54,075	40,910	13,165	
d Lobbying	66,327	66,327		
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	34,014	21,897	12,117	
12 Advertising and promotion	28,639	28,639		
13 Office expenses	182,768	163,682	19,086	
14 Information technology				
15 Royalties . .				
16 Occupancy	47,850	47,850		
17 Travel	376,518	352,874	23,644	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	-25,042	-49,381	24,339	
20 Interest	6,921	5,445	1,476	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	882,154	694,023	188,131	
23 Insurance	52,937	41,860	11,077	
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 SECURITY & MAINTENANCE	529,899	428,915	100,984	
b DUES & SUBSCRIPTIONS	212,514	208,393	4,121	
c EQUIPMENT RENTAL & MAIN	158,443	136,009	22,434	
d SUPPLIES	151,507	143,189	8,318	
e All other expenses	-142,007	-37,666	-104,341	
25 **Total functional expenses.** Add lines 1 through 24e	20,922,955	18,898,317	1,984,442	40,196
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 Sheet

Check 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		4,186,565	1	10,283,562
	2	Savings and temporary cash investments		19,356,371	2	14,528,744
	3	Pledges and grants receivable, net		770,000	3	520,000
	4	Accounts receivable, net		835,252	4	720,471
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net		3,002,250	7	2,811,809
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		76,185	9	105,787
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 20,033,332			
	b	Less accumulated depreciation	10b 8,298,668	12,429,861	10c	11,734,664
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11		538,945	12	519,918
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		59,915	15	350
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		41,255,344	16	41,225,305
Liabilities	17	Accounts payable and accrued expenses		445,030	17	435,267
	18	Grants payable		7,623,891	18	10,560,243
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	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		71,838	25	56,220
	26	**Total liabilities.** Add lines 17 through 25		8,140,759	26	11,051,730
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		32,116,091	27	29,201,026
	28	Temporarily restricted net assets		998,494	28	972,549
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		33,114,585	33	30,173,575
	34	Total liabilities and net assets/fund balances		41,255,344	34	41,225,305

Part XI Reconcilliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,994,475
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,922,955
3	Revenue less expenses Subtract line 2 from line 1	3	-2,928,480
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	33,114,585
5	Net unrealized gains (losses) on investments	5	-12,530
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	30,173,575

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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 ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	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 ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	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?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
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	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	Yes	

Additional Data

Software ID:
Software Version:
EIN: 56-1434024
Name: NORTH CAROLINA BIOTECHNOLOGY CENTER

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PEYTON ANDERSON DIRECTOR	2 00	X						0	0	0
MICHAEL BATALIA DIRECTOR	2 00	X						0	0	0
GEORGE BRIGGS DIRECTOR	1 00	X						0	0	0
GOLDIE BYRD DIRECTOR	1 00	X						0	0	0
SUE W COLE DIRECTOR	2 00	X						0	0	0
STEPHANIE CURTIS DIRECTOR	2 00	X						0	0	0
RICHARD H DEAN DIRECTOR	2 00	X						0	0	0
SHARON DECKER DIRECTOR	1 00	X						0	0	0
JOHN DEL GIORNO DIRECTOR	2 00	X						0	0	0
VICTOR J DZAU DIRECTOR	1 00	X						0	0	0
BARBARA ENTWISLE DIRECTOR	2 00	X						0	0	0
JOHN JACKSON HUNT DIRECTOR	1 00	X						0	0	0
ROGER W KNIGHT DIRECTOR	1 00	X						0	0	0
HOWARD NLEE DIRECTOR	1 00	X						0	0	0
ERNEST MARIO DIRECTOR	2 00	X						0	0	0
WILLIAM F MARZLUFF DIRECTOR	1 00	X						0	0	0
RONALD L MITCHELSON DIRECTOR	1 00	X						0	0	0
PATRICIA R MORTON DIRECTOR	2 00	X						0	0	0
ARTHUR M PAPPAS DIRECTOR	2 00	X						0	0	0
MICHAEL R PAVIA DIRECTOR	2 00	X						0	0	0
MILTON L PRINCE DIRECTOR	1 00	X						0	0	0
R SCOTT RALLS DIRECTOR	1 00	X						0	0	0
HAZELL REED DIRECTOR	1 00	X						0	0	0
GERALD F ROACH DIRECTOR	1 00	X						0	0	0
THOMAS W ROSS DIRECTOR	1 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (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	Officer	Key employee	Highest compensated employee	Former			
LYNNE SCOTT SAFRIT DIRECTOR	1 00	X						0	0	0
JAMES N SIEDOW DIRECTOR	2 00	X						0	0	0
STEVE TROXLER DIRECTOR	1 00	X						0	0	0
P KAY WAGONER DIRECTOR	1 00	X						0	0	0
ERIC R WARD DIRECTOR	1 00	X						0	0	0
ROBERT G WILHELM DIRECTOR	2 00	X						0	0	0
BENJAMIN R YERXA DIRECTOR	2 00	X						0	0	0
JOHN L ATKINS III CHAIRMAN	3 00	X		X				0	0	0
DONALD DEBETHIZY VICE-CHAIRMAN	2 00	X		X				0	0	0
JOHN F A V CECIL SECRETARY	2 00	X		X				0	0	0
MICHAEL T CONSTANTINO TREASURER	2 00	X		X				0	0	0
E NORRIS TOLSON PRESIDENT & CEO	40 00			X				283,020	0	8,016
DOUGLAS L EDGETON SR VP FINANCIAL PLANNING	40 00			X				48,217	0	1,259
PATRICIA J GRAVINESE CONTROLLER & ASSISTANT SEC	40 00			X				102,808	0	18,948
KENNETH R TINDALL SR VP SCIENCE & BUSINESS	40 00				X			170,241	0	25,841
MICHAEL S WILKINS SR VP STATEWIDE OPERATION	40 00				X			163,398	0	25,504
PETER L GINSBERG VP BUSINESS & TECHNOLOGY D	40 00					X		127,741	0	20,824
GWYN F RIDDICK VP AGBIOTECH	40 00					X		127,449	0	21,634
STEVEN M CASEY VP STATEWIDE OPERATIONS	40 00					X		113,812	0	19,174
KATHLEEN E KENNEDY VP EDUCATION & TRAINING	40 00					X		111,306	0	19,163
MARIA E RAPOZA VP SCIENCE & TECHNOLOGY DE	40 00					X		108,205	0	18,539

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

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

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

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

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

		Yes	No
(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?	**11g(i)**		
(ii) A family member of a person described in (i) above?	**11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the supported organization(s)

(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 ")	20,999,279	16,827,777	20,217,004	18,708,376	17,792,740	94,545,176
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	20,999,279	16,827,777	20,217,004	18,708,376	17,792,740	94,545,176
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						94,545,176

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	20,999,279	16,827,777	20,217,004	18,708,376	17,792,740	94,545,176
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	793,929	629,434	298,394	279,475	299,274	2,300,506
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)	202,806	-128,504				74,302
11 **Total support** (Add lines 7 through 10)						96,919,984

12	Gross receipts from related activities, etc (see instructions)	12	3,170,967

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	97 550 %
15	Public support percentage for 2011 Schedule A, Part II, line 14	15	96 030 %

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

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		
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-		

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

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? ☐ Yes ☐ 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) Yes	(a) No	(b) 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)?	Yes		
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		66,327
j	Total Add lines 1c through 1i			66,327
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
EXPLANATION OF LOBBYING ACTIVITIES	PART II-B, LINE 1	NC BIOTECHNOLOGY ENGAGED THE FOLLOWING LAW FIRMS TO BE DIRECTLY INVOLVED WITH THE LEGISLATIVE SESSIONS IN ORDER TO HELP THE BIOTECHNOLOGY CENTER SEEK SEVERAL APPROPRIATIONS RELATED TO THE CENTER'S CORE OPERATING BUDGET AND OTHER PROGRAMS - EVERETT, GASKINS, HANCOCK & STEVENS LLP - SMITH, ANDERSON, BLOUNT, DORSETT, MITCHELL, & JERNIGAN LLP

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

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

		Held at the End of the Year
a	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

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

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

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

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

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

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

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

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

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

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

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

b Assets included in Form 990, Part X ▶ $ _____

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

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

- a ☐ Public exhibition
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment ▶
- b Permanent endowment ▶
- c Temporarily restricted endowment ▶

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		17,158,550	6,161,847	10,996,703
c Leasehold improvements				
d Equipment		2,396,443	1,705,170	691,273
e Other		478,339	431,651	46,688
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				11,734,664

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶		

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

(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.

1 (a) Description of liability	(b) Book value
Federal income taxes	
CAPITAL LEASE PAYABLE	56,220
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	56,220

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	18,808,988
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-12,530		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d	827,043		
e	Add lines **2a** through **2d**			2e	814,513
3	Subtract line **2e** from line **1**			3	17,994,475
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	17,994,475

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

1	Total expenses and losses per audited financial statements			1	21,749,998
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d	827,043		
e	Add lines **2a** through **2d**			2e	827,043
3	Subtract line **2e** from line **1**			3	20,922,955
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	20,922,955

Part XIII Supplemental Information

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

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	THE BIOTECHNOLOGY CENTER IS EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE MANAGEMENT HAS EVALUATED THE EFFECT OF THE GUIDANCE PROVIDED BY U S GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES MANAGEMENT BELIEVES THAT THE BIOTECHNOLOGY CENTER CONTINUES TO SATISFY THE REQUIREMENTS OF A TAX-EXEMPT ORGANIZATION AT JUNE 30, 2013 MANAGEMENT HAS EVALUATED ALL OTHER TAX POSITIONS THAT COULD HAVE A SIGNIFICANT EFFECT ON THE FINANCIAL STATEMENTS AND DETERMINED THE BIOTECHNOLOGY CENTER HAD NO SIGNIFICANT UNCERTAIN INCOME TAX POSITIONS AT JUNE 30, 2013

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

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

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 34

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 42

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

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

Part IV **Supplemental Information.**

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 MONITORING USE OF GRANTS THE NORTH CAROLINA BIOTECHNOLOGY CENTER (NC BIOTECH) PRIMARILY AWARDS REIMBURSEMENT GRANTS AND REQUIRES EACH GRANTEE TO SUBMIT AN ACCOUNTING OF THE EXPENSES ASSOCIATED WITH THE PURPOSE FOR WHICH THE GRANT WAS AWARDED AS OUTLINED BY THE NC BIOTECH GRANT PROGRAMS THE GRANTEE SUBMITS AN INVOICE THAT PROVIDES A BREAKDOWN OF EXPENDITURES INCURRED DURING THE PERIOD ACCOUNTING TO THE APPROVED BUDGET FOR THE GRANT THIS INVOICE SHOWS CUMULATIVE EXPENDITURES THROUGH THE END OF THE REPORTING PERIOD ALL INVOICES CLAIMING REIMBURSEMENT FOR EQUIPMENT COSTING MORE THAN $5,000 MUST INCLUDE A DESCRIPTION OF THE EQUIPMENT PURCHASED SUPPORTED BY AN INVOICE WHICH SHOWS THE ACQUISITION PRICE ANY CHANGE GREATER THAN 10% OR $500 TO THE PROPOSED GRANTEE BUDGET REQUIRES A WRITTEN REQUEST AND JUSTIFICATION TO BE SUBMITTED TO NC BIOTECH FOR APPROVAL OF THE PROGRAM STAFF NC BIOTECH PROGRAM STAFF MONITORS THE PROGRESS OF PROJECTS SUPPORTED BY NC BIOTECH GRANTS DEPENDING UPON THE GRANT PROGRAM, AN INTERIM PROGRESS REPORT(S) MAY BE REQUIRED A FINAL REPORT IS REQUIRED AT THE CONCLUSION OF THE PROJECT BOTH THE PROGRESS REPORTS AND THE FINAL REPORT CONTAIN THREE COMPONENTS 1) TECHNICAL DESCRIPTION OF THE PROJECT, 2) NARRATIVE OF THE PROGRESS ON THE PROJECT, GOALS TO BE ACHIEVED, AND RESULTS ANTICIPATED, AND 3) FINANCIAL SUPPORT FOR EXPENDITURES AND COMPARISON OF ACTUAL VS PROJECT BUDGET NC BIOTECH WILL NOT PAY A FINAL INVOICE OR DISBURSE MORE THAN 90% OF THE TOTAL GRANT AWARD UNTIL ALL INTERIM AND FINAL REPORTS HAVE BEEN RECEIVED, REVIEWED, AND ACCEPTED IN ADDITION, NC BIOTECH NOTIFIES ALL GRANT RECIPIENTS THAT THE AWARDS ARE SUBJECT TO STATE REPORTING REQUIREMENTS FOR NONPROFIT ORGANIZATIONS

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 56-1434024
Name: NORTH CAROLINA BIOTECHNOLOGY CENTER

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ADVANCED LIQUID LOGIC INC615 DAVIS DRIVE RESEARCH TRIANGLE PARK,NC 27709	20-1708967		42,000				INDUSTRIAL FELLOWSHIP PROGRAM
AERIAL BIOPHARMA LLC 9001 AERIAL CENTER PARKWAY SUITE 10 10 MORRISVILLE,NC 275609731	27-4435278		253,000				SMALL BUSINESS RESEARCH LOAN

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APPALACHIAN STATE UNIVERSITY287 RIVERS STREET BOONE,NC 28608	56-1176030	115	15,409				UNDERGRADUATE BIOTECHNOLOGY RESEARCH
ARDEAL PHARMAPO BOX 561 BREVARD,NC 28712	45-4798008		50,000				COMPANY INCEPTION LOAN

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ASHEVILLE-BUNCOMBE TECHNICAL COMMUNITY COLLEGE340 VICTORIA ROAD ASHEVILLE,NC 28801	56-0792170	115	75,000				REGIONAL DEVELOPMENT
ASSOCIATION OF CLINICAL RESEARCH PROFESSIONALSPO BOX 12507 RESEARCH TRIANGLE PARK,NC 27709	56-1979582	501(C)(3)	1,000				BIOTECHNOLOGY EVENT SPONSORSHIP

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BASE TRACE LLC2 DAVIS DRIVE DURHAM,NC 27709	20-1211984		50,000				COMPANY INCEPTION LOAN
BAYER CROPSCIENCE3500 PARAMOUNT PARKWAY MORRISVILLE,NC 27560			37,000				INDUSTRIAL FELLOWSHIP PROGRAM

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BENNETT COLLEGE900 E WASHINGTON STREET GREENSBORO,NC 27401	56-0532296	501(C)(3)	87,565				EDUCATION ENHANCEMENT GRANT
BENSON HILL BIOSYSTEMS PO BOX 13487 RESEARCH TRIANGLE PARK,NC 27709	45-5483749		50,000				COMPANY INCEPTION LOAN

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BENT CREEK INSTITUTE INC100 FREDERICK LAWN OLMSTED WAY ASHEVILLE,NC 28806	26-4768737	501(C)(3)	75,000				REGIONAL DEVELOPMENT
BIODEPTRONIX104 FAIRFIELD COURT CHAPEL HILL,NC 27516	45-2746484		50,000				COMPANY INCEPTION LOAN

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BIO KIER INC105 GREEN WILLOW COURT CHAPEL HILL,NC 27514	26-3596494		250,000				STRATEGIC GROWTH LOAN
BIO MASON INC2 DAVIS DRIVE RESEARCH TRIANGLE PARK,NC 27709	46-1055803		50,000				COMPANY INCEPTION LOAN

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CAMPBELL UNIVERSITY ACADEMIC AFFAIRS OFFICE PO BOX 578 BUIES CREEK,NC 27506	56-0529440	501(C)(3)	11,469				EDUCATION & TRAINING WORKSHOP
CAPE FEAR HIGH SCHOOL 4762 CLINTON ROAD FAYETTEVILLE,NC 28301	56-6001015	115	26,591				EDUCATION ENHANCEMENT GRANT

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CELL MICROSYSTEMS INC 907 GREENWOOD ROAD CHAPEL HILL,NC 27514	27-2697672		3,000				INDUSTRIAL INTERNSHIP PROGRAM
CERTIRX CORPORATION2 DAVIS DRIVE RESEARCH TRIANGLE PARK,NC 27709	90-0726691		247,270				SMALL BUSINESS RESEARCH LOAN

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CLEARSIDE BIOMEDICAL INC510 GLENWOOD AVENUE RALEIGH,NC 27603	45-2437375		250,000				STRATEGIC GROWTH LOAN
DUKE UNIVERSITYOFFICE OF RESEARCH ADMIN 220 W MAIN ST BOX 104010 DURHAM,NC 277084010	56-0532129	501(C)(3)	145,538				EDUCATIONAL ENHANCEMENT GRANT

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DUKE UNIVERSITY MEDICAL CENTEROFFICE OF RESEARCH ADMIN 220 W MAIN ST BOX 104009 DURHAM,NC 27705	56-0532129	501(C)(3)	917,842				MULTIDISCIPLINARY RESEARCH GRANT
DURHAM COUNTY200 EAST MAIN STREET DURHAM,NC 27701	56-6000297		200,000				ECONOMIC DEVELOPMENT AWARD

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DURHAM TECHNICAL COMMUNITY COLLEGE 1637 LAWSON STREET DURHAM,NC 27703	56-0792513	115	2,500				BIOTECHNOLOGY EVENT SPONSORSHIP
DURHAM TECHNICAL COMMUNITY COLLEGE FOUNDATION1637 LAWSON STREET DURHAM,NC 27703	56-1423848	115	46,472				EDUCATION ENHANCEMENT GRANT

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EAST CAROLINA UNIVERSITY600 MOYE BOULEVARD GREENVILLE,NC 27834	56-6000403	115	443,098				INSTITUTIONAL DEVELOPMENT GRANT
ELIZABETH CITY STATE UNIVERSITY1704 WEEKSVILLE ROAD ELIZABETH CITY,NC 27909	56-1047680	501(C)(3)	5,000				UNDERGRADUATE BIOTECHNOLOGY RESEARCH

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

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ELON UNIVERSITY SPONSORED PROGRAMS 2610 CAMPUS BOX ELON,NC 27244	56-0532303	501(C)(3)	42,156				INSTITUTIONAL DEVELOPMENT GRANT
FRIENDS OF THE NC MUSEUM OF NATURAL SCIENCESPO BOX 26928 RALEIGH,NC 276116928	56-1240806		77,659				INSTITUTIONAL DEVELOPMENT GRANT

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G-ONE THERAPEUTICS INC 450 WEST DRIVE CB 7295 CHAPEL HILL, NC 275997295	26-3648180		250,000				STRATEGIC GROWTH LOAN
GALAXY DIAGNOSTICS INC 7030 KIT CREEK ROAD PO BOX 14346 RESEARCH TRIANGLE PARK, NC 27709	26-1496513		75,000				SMALL BUSINESS RESEARCH LOAN

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GASTON DAY SCHOOL 2001 GASTON DAY SCHOOL ROAD GASTONIA,NC 28056	56-6076613	501(C)(3)	6,100				EDUCATION ENHANCEMENT GRANT
GENTRIS CORPORATION 133 SOUTHCENTER COURT RESEARCH TRIANGLE PARK,NC 27560	56-2237820		42,000				INDUSTRIAL FELLOWSHIP PROGRAM

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GLAXOSMITHKLINE5 MOORE DRIVE RESEARCH TRIANGLE PARK,NC 27709	23-1099050		38,560				INDUSTRIAL FELLOWSHIP PROGRAM
GUILFORD COUNTY ADMINISTRATION302 WEST MARKET STREET PO BOX 3427 GREENSBORO,NC 27402	56-6000305		50,000				ECONOMIC DEVELOPMENT AWARD

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KERANETICS LLC1ST FLOOR RICHARD DEAN RESEARCH BUILDING 391 TECHNOLOGY WAY WINSTONSALEM,NC 27101	26-2798357		51,560				INDUSTRIAL FELLOWSHIP PROGRAM
LIPSCIENCE INC3009 NEW BERN AVENUE MOUNT OLIVE,NC 27610	56-1879288		3,000				INDUSTRIAL INTERNSHIP PROGRAM

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LIQUIDIA TECHNOLOGIES 419 DAVIS DRIVE SUITE 100 DURHAM,NC 27709	20-1926605		43,560				INDUSTRIAL FELLOWSHIP PROGRAM
NC MARINE BIO-TECHNOLOGIES CENTER OF INNOVATION5600 MARVIN K MOSS LANE WILMINGTON,NC 28409	45-5491911		982,105				CENTER OF INNOVATION

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NC ASSOCIATION FOR BIOMEDICAL RESEARCHPO BOX 19469 RALEIGH,NC 276199469	56-1683704	501(C)(3)	11,600				BIOTECHNOLOGY MEETING GRANT
NC BIOSCIENCES ORGANIZATIONPO BOX 14354 RESEARCH TRIANGLE PARK,NC 27709	56-1880780	501(C)6	3,000				INDUSTRIAL INTERN PROGRAM

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NC CENTER OF INNOVATION FOR NANOBIOTECHNOLOGY 11010 LAKE GROVE BOULEVARD SUITE 30 MORRISVILLE,NC 27560	27-0538783	501(C)(3)	615,000				CENTERS OF INNOVATION GRANT
NC CENTRAL UNIVERSITY 1801 FAYETTEVILLE ST DURHAM,NC 27707	56-0007304	115	99,560				BIOTECHNOLOGY RESEARCH GRANT

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NC SECTION OF THE AMERICAN CHEMICAL SOCIETYATTN KEITH LEVINE CHAIR C/O RTI INTERNATIONAL 3040 CORNWALLIS ROAD RESEARCH TRIANGLE PARK,NC 27709			5,000				BIOTECHNOLOGY MEETING GRANT
NC STATE UNIVERSITY RESEARCH ADMIN/SPARCS 2701 SULLIVAN DRIVE BOX 7514 RALEIGH,NC 276957514	56-6000756	115	1,061,943				MULTI-DISCIPLINARY RESEARCH GRANT

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NOVA SYNTHETIX INC111 CATAWBA COURT CHAPEL HILL,NC 27514	46-0742691		50,000				COMPANY INCEPTION LOAN
NOVAMETICS150 FAYETTEVILLE STREET SUITE 2300 RALEIGH,NC 27601	45-4074146		72,950				SMALL BUSINESS RESEARCH LOAN

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NOVOCOR MEDICAL SYSTEMS INC8408 OLD DEER TRAIL RALEIGH,NC 27615	46-2297123		75,000				SMALL BUSINESS RESEARCH LOAN
ONCOTIDE PHARMACEUTICALS79 TW ALEXANDER DRIVE RESEARCH TRIANGLE PARK,NC 27709	27-4913530		250,000				SMALL BUSINESS RESEARCH LOAN

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PARION SCIENCES2525 MERIDIAN PARKWAY SUITE 260 DURHAM,NC 27713	56-2193488		48,560				INDUSTRIAL FELLOWSHIP PROGRAM
PHARMAGRA LABS INC158 MCLEAN ROAD BREVARD,NC 28712			47,000				INDUSTRIAL FELLOWSHIP PROGRAM

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PHYSCIENT INC121 PINECREST ROAD DURHAM,NC 27705	26-1815964		249,478				SMALL BUSINESS RESEARCH LOAN
PITT COUNTY DEVELOPMENT COMMISSIONPO BOX 837 GREENVILLE,NC 278350837	56-6000332	115	50,000				ECONOMIC DEVELOPMENT AWARD

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POLK COUNTY SCHOOLS PO BOX 638 COLUMBUS,NC 28722		115	24,000				EDUCATION ENHANCEMENT GRANT
QUALIBER INC104 BLUE GRANITE COURT CHAPEL HILL,NC 27514	27-2409454		75,000				SMALL BUSINESS RESEARCH LOAN

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SCIENCEONLINEPO BOX 52447 DURHAM,NC 27707	45-5542339		8,000				BIOTECHNOLOGY MEETING GRANT
SCIKON INNOVATION INC PO BOX 9100 CHAPEL HILL,NC 27515	26-4722159		3,000				INDUSTRIAL INTERNSHIP PROGRAM

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SEPRO CORPORATION RESEARCH TECHNOLOGY CAMPUS 16013 WATSON SEED FARM ROAD WHITAKERS,NC 27891	35-1902554		43,560				INDUSTRIAL FELLOWSHIP PROGRAM
SHURE FOODS INC740 GREENVILLE BOULEVARD GREENVILLE,NC 27858	20-5264508		3,000				INDUSTRIAL INTERNSHIP PROGRAM

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SOCIETY FOR TRANSLATIONAL ONCOLOGY INC318 BLACKWELL STREET SUITE 270 DURHAM,NC 27701	20-3186261		5,000				BIOTECHNOLOGY MEETING GRANT
T3D THERAPEUTICS INC 1100 BEARGLADES LANE RALEIGH,NC 27615	46-1674269		50,000				COMPANY INCEPTION LOAN

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TERAFFINITY LLC3612 LION RIDGE COURT RALEIGH,NC 27612	20-8761598		3,000				INDUSTRIAL INTERNSHIP PROGRAM
THE SOUTHERN PARTNERSHIP II INCPO BOX 2556 ELIZABETHTOWN,NC 28337	56-1974942		30,000				REGIONAL DEVELOPMENT

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UNC-ASHEVILLE1 UNIVERSITY HEIGHTS ASHEVILLE,NC 28804	23-7073829	115	29,768				EDUCATION & TRAINING WORKSHOP
UNC-CHAPEL HILL104 AIRPORT DRIVE SUITE 2200 CB 1350 CHAPEL HILL,NC 27516	56-6001393	115	1,860,652				MULTIDISCIPLINARY RESEARCH GRANT

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UNC- CHAPEL HILL INSTITUTE OF MARINE SCIENCES3431 ARENDELL STRETT MOREHEAD CITY,NC 28557	56-6001393	115	40,000				PRESIDENTIAL INITIATIVE AWARD
UNC-CHARLOTTE305 CAMERON BUILDING 9201 UNIVERSIT CITY BLVD CHARLOTTE,NC 282230001	56-0791228	115	52,751				EDUCATION & TRAINING WORKSHOP

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UNC-GREENSBOROOFFICE OF SPONSORED PROGRAMS PO BOX 26170 ROOM 103 FOUST BLDG GREENSBORO,NC 27402	56-6001468	115	400,000				MULTIDISCIPLINARY RESEARCH GRANT
UNC-PEMBROKEPO BOX 1510 LINDSAY HALL 133 PEMBROKE,NC 283721510	56-6000805	115	2,470				BIOTECHNOLOGY EVENT SPONSORSHIP

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UNC-WILMINGTON601 S COLLEGE ROAD WILMINGTON,NC 28403	56-1258660	115	100,211				REGIONAL DEVELOPMENT
WAKE FOREST UNIVERSITY SALEM HALL PO BOX 7528 WINSTONSALEM,NC 271097528	56-0532138	501(C)(3)	6,700				BIOTECHNOLOGY MEETING GRANT

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WAKE FOREST UNIVERSITY CHARLOTTE CENTER200 N COLLEGE STREET CHARLOTTE,NC 28202	56-0532138	501(C)(3)	3,300				BIOTECHNOLOGY EVENT SPONSORSHIP
WAKE FOREST UNIVERSITY HEALTH SCIENCES MEDICAL CENTER BOULEVARD WINSTONSALEM,NC 271571023	56-0532138	501(C)(3)	115,113				INSTITUTIONAL DEVELOPMENT GRANT

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WAKE TECHNICAL COMMUNITY COLLEGE 9101 FAYETTEVILLE ROAD RALEIGH,NC 27603	56-0792775	115	58,081				EDUCATION ENHANCEMENT GRANT
WESTERN CAROLINA UNIVERSITYRESEARCH AND GRADUATE STUDIES 109 CORDELIA CAMP BLDG CULLOWHEE,NC 28723	56-6001440	115	10,000				UNDERGRADUATE BIOTECHNOLOGY RESEARCH

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(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
WINSTON-SALEM STATE UNIVERSTIY601 ML KING JR DRIVE WINSTONSALEM,NC 27110	56-6001466	115	119,840				INSTITUTIONAL DEVELOPMENT GRANT
WOODLAWN SCHOOLPO BOX 549 DAVIDSON,NC 28036	42-1544637	501(C)(3)	5,630				EDUCATINO ENHANCEMENT GRANT

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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.

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Open to Public Inspection

Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ 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	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the 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 ☑ Compensation committee ☑ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured 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	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1)E NORRIS TOLSON PRESIDENT & CEO	(i) (ii)	255,628 0	27,392 0	0 0	0 0	8,016 0	291,036 0	0 0
(2)KENNETH R TINDALL SR VP SCIENCE & BUSINESS	(i) (ii)	170,241 0	0 0	0 0	18,727 0	7,114 0	196,082 0	0 0
(3)MICHAEL S WILKINS SR VP STATEWIDE OPERATION	(i) (ii)	163,398 0	0 0	0 0	17,974 0	7,530 0	188,902 0	0 0

Part III Supplemental Information

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

Identifier	Return Reference	Explanation

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	THE COMPOSITION OF OUR GOVERNING BOARD IS SPECIFIED IN THE BY-LAWS AND CONSISTS OF SPECIFIC POSITION FROM VARIOUS ORGANIZATIONS IN THE STATE (PRESIDENT OF THE UNIVERSITY OF NORTH CAROLINA FOR EXAMPLE) BUT THERE ARE ALSO MEMBERS WHO ARE POLITICAL APPOINTEES (3 MEMBERS ARE APPOINTED FROM THE GOVERNORS OFFICE FOR EXAMPLE) WE CAN HAVE UP TO 38 BOARD MEMBERS OF WHICH 17 ARE ELECTED BY THE BOARD MEMBERS THEMSELVES AND NOT SPECIFICALLY DESIGNATED OR APPOINTED

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE REVIEW AND FILING OF THE 990 HAS BEEN DELEGATED TO THE CENTER'S AUDIT COMMITTEE. A THOROUGH REVIEW IS CONDUCTED PRIOR TO FILING. A COMPLETE COPY OF THE FINALIZED RETURN IS SENT TO THE BOARD OF DIRECTORS BEFORE FILING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	NORTH CAROLINA BIOTECHNOLOGY CENTER REQUIRES ALL BOARD OF DIRECTORS AND OFFICERS OF THE ORGANIZATION TO COMPLETE A STATEMENT OF ECONOMIC INTEREST FORM EACH YEAR THESE ARE MAINTAINED BY THE CENTER IN THE FINANCE DEPARTMENT AND OFF-SITE THROUGH THESE DOCUMENTS, THE NORTH CAROLINA BIOTECHNOLOGY CENTER IS AWARE OF THE ASSOCIATIONS REPORTED BY THE BOARD MEMBERS AND OFFICERS, AND CAN REVIEW FINANCIAL TRANSACTIONS AND OTHER ACTIVITIES FOR POTENTIAL CONFLICTS OF INTEREST IN THE EVENT OF A CONFLICT DURING THE YEAR, THE BOARD MEMBER WITH THE CONFLICT WILL RECUSE HIMSELF/HERSELF FROM THE DISCUSSIONS AND VOTE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE NORTH CAROLINA BIOTECHNOLOGY CENTER HAS A SALARY STRUCTURE IN PLACE FOR THE PURPOSE OF ADMINISTERING, MANAGING AND ADJUSTING SALARIES BASED ON BENCHMARK COMPARISONS TO THE SELECTED LABOR MARKET, JOBS ARE ASSIGNED TO SALARY LEVELS THE SALARY STRUCTURE IS MADE UP OF OVERLAPPING PAY RANGES THE SALARY STRUCTURE FOR THE NORTH CAROLINA BIOTECHNOLOGY CENTER CONSISTS OF 19 SALARY LEVELS NUMBERED FROM 21 - 39 EACH SALARY LEVEL CONSISTS OF A MINIMUM JOB RATE AND A MAXIMUM THE MINIMUM IS THE LOWEST SALARY RATE THAT THE NORTH CAROLINA BIOTECHNOLOGY CENTER PAYS FOR AN EMPLOYEE WHO MEETS THE MINIMUM QUALIFICATIONS FOR A PARTICULAR JOB THE JOB RATE IS THE COMPETITIVE SALARY RATE DETERMINED BY SALARY SURVEYS AND IS BASED ON THE MEDIAN SALARIES IN THE COMPETITIVE LABOR MARKET IT IS THE CONTROL POINT OF THE SALARY STRUCTURE THE MAXIMUM IS THE HIGHEST SALARY RATE APPLIED TO A PARTICULAR JOB AT THE NORTH CAROLINA BIOTECHNOLOGY CENTER THE NORTH CAROLINA BIOTECHNOLOGY CENTER CONTINUALLY REVIEWS AND UPDATES JOB DESCRIPTIONS TO ENSURE THAT THE JOB DESCRIPTION AND THE JOB ITSELF ARE LINED UP APPROPRIATELY IF THEY ARE NOT, THE SALARY GRADE FOR THE POSITION IS REVIEWED AND CHANGED ACCORDINGLY AND SO IS THE SALARY WHEN CONSIDERING A SALARY FOR A NEW EMPLOYEE, THE NORTH CAROLINA BIOTECHNOLOGY CENTER USES A SALARY ALIGNMENT GUIDE WHICH CONSIDERS THE APPLICANT'S EDUCATION, DIRECTLY RELATED EXPERIENCE IN TERMS OF THE JOB DESCRIPTION, AND YEARS OF DIRECTLY RELATED EXPERIENCE WHEN CONSIDERING EXECUTIVE POSITIONS, NCBC USES THE MOST RECENT SALARY SURVEYS FOR A SIMILAR POSITION IN THE OPEN MARKET AND BASED THE SALARY ON THE SALARY ALIGNMENT GUIDE AS WELL AS SIMILAR POSITIONS AT THE ORGANIZATION THE DEVELOPMENT AND COMPENSATION COMMITTEE REVIEWS AND APPROVES COMPENSATION FOR SENIOR MANAGEMENT (PRESIDENT AND SENIOR VICE PRESIDENTS) AND BENEFIT PACKAGES AS A WHOLE COMPENSATION DECISIONS ARE MADE BY THE COMMITTEE AND DOCUMENTED IN THE MEETING MINUTES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
AUDIT COMMITTEE	FORM 990, PART XII, LINE 2C	THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS FOR THE NC BIOTECHNOLOGY CENTER WAS ESTABLISHED IN 1999 TO OVERSEE, REVIEW, AND MONITOR THE CENTER'S ACCOUNTING AND INTERNAL CONTROLS THE COMMITTEE IS COMPRISED OF THREE MEMBERS APPOINTED BY THE CHAIRMAN OF THE BOARD OF DIRECTORS FOR A TWO-YEAR TERM THE AUDIT COMMITTEE PERFORMS THE FOLLOWING FUNCTIONS A) OVERSIGHT OF THE CENTER'S INTERNAL ACCOUNTING CONTROLS, B) SELECTION OF THE INDEPENDENT AUDITORS, C) REVIEW OF THE ANNUAL AUDIT PLAN WITH INDEPENDENT AUDITORS, D) REVIEW RESULTS OF THE ANNUAL AUDIT, FINANCIAL STATEMENTS, AND INTERIM FINANCIAL INFORMATION AS REQUIRED

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2012

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Name of the organization
NORTH CAROLINA BIOTECHNOLOGY CENTER

Employer identification number
56-1434024

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) NC BIOSCIENCE VENTURES LLC PO BOX 13547 RESEARCH TRIANGLE PARK, NC 27709 56-2091504	ECONOMIC DEVELOPMENT	NC	-1,042,985	2,043,995	NORTH CAROLINA BIOTECHNOLOGY CENTER

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

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

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

		Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 56-1434024
Name: NORTH CAROLINA BIOTECHNOLOGY CENTER

Part VII **Supplemental Information**

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

Identifier	Return Reference	Explanation	

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