

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)

Department of the Treasury
Internal Revenue Service

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

A For the **2005** calendar year, or tax year beginning **2005**, and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization WOODS HOLE OCEANOGRAPHIC INSTITUTION Number and street (or P.O. box if mail is not delivered to street address) Room/suite 569 WOODS HOLE ROAD, MS 14 City or town, state or country, and ZIP + 4 WOODS HOLE, MA 02543	D Employer identification number 04-2105850	E Telephone number (508) 457-2000	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

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

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ▶

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶ **WWW.WHOI.EDU**

J Organization type (check only one) 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **235,555,405.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	13,439,526.	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ <u>11,326,789.</u> noncash \$ <u>2,112,737.</u>)	1d	13,439,526.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	121,843,384.	
	3	Membership dues and assessments	3		
	4	Interest on savings and temporary cash investments	4	703,712.	
	5	Dividends and interest from securities	5	3,126,667.	
	6a	Gross rents	6a	743,687.	
	b	Less: rental expenses	6b	538,897.	
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	204,790.	
	7	Other investment income (describe ▶)	7		
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	94,987,558.	8a
	b	Less: cost or other basis and sales expenses		78,155,735.	8b
	c	Gain or (loss) (attach schedule)	(B) Other	867,459.	8c
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))		-867,459.	8d
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		
	11	Other revenue (from Part VII, line 103)	11	710,871.	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	155,993,314.	
Expenses	13	Program services (from line 44, column (B))	13	127,779,568.	
	14	Management and general (from line 44, column (C))	14	3,643,240.	
	15	Fundraising (from line 44, column (D))	15	2,697,070.	
	17	Total expenses (add lines 16 and 44, column (A))	17	134,119,878.	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	21,873,436.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	339,151,084.	
	20	Other changes in net assets or fund balances (attach explanation) STMT .7 . . STMT .8	20	4,162,686.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	365,187,206.	

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Type or print	Name of Exempt Organization WOODS HOLE OCEANOGRAPHIC INSTITUTION	Employer identification number 04-2105850
	Number, street, and room or suite no. If a P.O. box, see instructions. 569 WOODS HOLE RD. MS #14	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WOODS HOLE, MA 02543	

Check type of return to be filed (File a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 4720 | |

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **Carolyn Bunker**
Telephone No. **(508) 289-2325** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole group**, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2006

5 For calendar year 2005, or other tax year beginning , 20 , and ending , 20

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension Additional time is needed to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ None

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. \$ None

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.00

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Jayne B. Singletary* Title CPA Date 08/01/2006

Notice to Applicant—To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By: _____ Date 08/01/2006

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name PricewaterhouseCoopers LLP Att: Joyce Singletary
	Number and street (include suite, room, or apt. no.) or a P.O. box number 125 High Street
	City or town, province or state, and country (including postal or ZIP code) Boston, MA 02110

RECEIVED
 AUG 25 2006
 SUPPLIES
 EMPLOYEE SERVICES

Application for Extension of Time to File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ►
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form). **Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ►

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print	Name of Exempt Organization WOODS HOLE OCEANOGRAPHIC INSTITUTION	Employer identification number 04-2105850
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 569 WOODS HOLE RD. MS #14	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WOODS HOLE, MA 02543	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ► Carolyn Bunker

Telephone No. ► (508) 289-2325 FAX No. ► _____

- If the organization does **not** have an office or place of business in the United States, check this box ►
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the **whole group**, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until August 15, 2006 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2005 or
- tax year beginning _____, 20____, and ending _____, 20____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ None

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ None

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ 7,622,499, noncash \$) If this amount includes foreign grants, check here <input type="checkbox"/>	7,622,499.	7,622,499.		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	572,358.		500,779.	71,579.
26	Other salaries and wages	41,426,973.	40,157,079.	305,617.	964,277.
27	Pension plan contributions				
28	Other employee benefits	11,362,340.	10,483,967.	424,136.	454,237.
29	Payroll taxes	197,437.	191,385.	1,457.	4,595.
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies	15,218,920.	14,377,036.	722,915.	118,969.
34	Telephone	230,329.	208,919.	6,521.	14,889.
35	Postage and shipping	1,222,944.	1,173,746.	32,600.	16,598.
36	Occupancy	317,621.	129,806.	187,815.	
37	Equipment rental and maintenance	4,647,230.	4,377,880.	249,699.	19,651.
38	Printing and publications	458,946.	310,781.	91,962.	56,203.
39	Travel	3,540,904.	3,317,298.	95,966.	127,640.
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)	5,626,812.	5,395,702.	231,110.	
43	Other expenses not covered above (itemize):				
43a	OTHER ADMINISTRATIVE EXP	12,933,374.	11,491,572.	657,158.	784,644.
43b	CONTRACT SERVICES	387,226.	363,259.	15,918.	8,049.
43c	CONSULTING	470,895.	364,418.	50,738.	55,739.
43d	UTILITIES	31,058.	195.	30,863.	
43e	INSURANCE	203,777.	165,791.	37,986.	
43f	SHIP USAGE	27,548,259.	27,548,259.		
43g	MISCELLANEOUS EXPENSES	99,976.	99,976.		
44	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	134,119,878.	127,779,568.	3,643,240.	2,697,070.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? OCEANOGRAPHIC RESEARCH AND EDUCATION All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a SPONSORED AND INSTITUTIONAL RESEARCH IN OCEANOGRAPHY AND RELATED FIELDS. SPONSORED RESEARCH INVOLVED 407 AWARDS FROM 16 FEDERAL AGENCIES AND 318 FROM 139 OTHER CLIENTS. INSTITUTION RESEARCH INVOLVED 88 PROJECTS FROM UNRESTRICTED FUNDS. (Grants and allocations \$ 7,091,211.) If this amount includes foreign grants, check here <input type="checkbox"/>	118,885,328.
b EDUCATION JOINT GRADUATE PROGRAM WITH M.I.T. IN THE MARINE SCIENCES. ENROLLED FOR THE 04-05 ACADEMIC YEAR; 139 STUDENTS. ADDITIONAL PROGRAMS IN SUPPORT OF 59 POSTDOCTORAL SCHOLARS, 33 SUMMER STUDENTS, AND 55 GUEST STUDENTS. (Grants and allocations \$ 531,288.) If this amount includes foreign grants, check here <input type="checkbox"/>	8,894,240.
c (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	127,779,568.

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	13,051,968.	45	22,387,206.
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a 10,231,672.		
	b Less: allowance for doubtful accounts	47b 210,351.	13,040,955.	47c 10,021,321.
	48a Pledges receivable	48a 5,181,322.		
	b Less: allowance for doubtful accounts	48b 373,485.	6,879,190.	48c 4,807,837.
	49 Grants receivable			49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		1,233,746.	52 1,171,878.
	53 Prepaid expenses and deferred charges		37,280,759.	53 14,188,387.
	54 Investments - securities (attach schedule) STMT 11 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		287,277,109.	54 307,996,468.
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
56 Investments - other (attach schedule)			56	
57a Land, buildings, and equipment: basis	57a 145,078,409.			
b Less: accumulated depreciation (attach schedule)	57b 58,641,890.	63,860,795.	57c 86,436,519.	
58 Other assets (describe <input type="checkbox"/> STMT 12)		32,665,058.	58 38,291,504.	
59 Total assets (must equal line 74). Add lines 45 through 58.		455,289,580.	59 485,301,120.	
Liabilities	60 Accounts payable and accrued expenses		60 23,184,436.	19,645,198.
	61 Grants payable		61	
	62 Deferred revenue		6,868,732.	62 10,237,609.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63
	64a Tax-exempt bond liabilities (attach schedule)		54,850,000.	64a 54,850,000.
	b Mortgages and other notes payable (attach schedule)			64b
	65 Other liabilities (describe <input type="checkbox"/> STMT 14)		31,235,328.	65 35,381,107.
66 Total liabilities. Add lines 60 through 65.		116,138,496.	66 120,113,914.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		86,613,405.	67 103,947,397.
	68 Temporarily restricted		183,317,021.	68 190,875,867.
	69 Permanently restricted		69,220,658.	69 70,363,942.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		339,151,084.	73 365,187,206.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73.		455,289,580.	74 485,301,120.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

- 75a** Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 36
- b** Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
- c** Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? **Note.** Related organizations include section 509(a)(3) supporting organizations.
If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization.
- d** Does the organization have a written conflict of interest policy?

	Yes	No
75b	X	
75c		X
75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information (See the instructions.)

- 76** Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity
- 77** Were any changes made in the organizing or governing documents but not reported to the IRS?
If "Yes," attach a conformed copy of the changes.
- 78a** Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
- b** If "Yes," has it filed a tax return on Form 990-T for this year?
- 79** Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement
- 80a** Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
- b** If "Yes," enter the name of the organization ▶ STMT 22
and check whether it is exempt or nonexempt
- 81a** Enter direct and indirect political expenditures. (See line 81 instructions.) 81a
- b** Did the organization file Form 1120-POL for this year?

	Yes	No
76		X
77		X
78a	X	
78b	X	
79		X
80a	X	
81b		X

Part VI Other Information (continued)

Yes No

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? **82a**

b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) **82b** N/A

83 a Did the organization comply with the public inspection requirements for returns and exemption applications? **83a**

b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? **83b**

84 a Did the organization solicit any contributions or gifts that were not tax deductible? **84a** N/A

b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? **84b** N/A

85 501(c)(4), (5), or (6) organizations. **a** Were substantially all dues nondeductible by members? **85a** N/A

b Did the organization make only in-house lobbying expenditures of \$2,000 or less? **85b** N/A

If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.

c Dues, assessments, and similar amounts from members **85c** N/A

d Section 162(e) lobbying and political expenditures **85d** N/A

e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e** N/A

f Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f** N/A

g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? **85g** N/A

h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? **85h** N/A

86 501(c)(7) orgs. Enter: **a** Initiation fees and capital contributions included on line 12 **86a** N/A

b Gross receipts, included on line 12, for public use of club facilities **86b** N/A

87 501(c)(12) orgs. Enter: **a** Gross income from members or shareholders **87a** N/A

b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) **87b** N/A

88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX **88**

89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A

b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction **89b**

c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 N/A

d Enter: Amount of tax on line 89c, above, reimbursed by the organization N/A

90 a List the states with which a copy of this return is filed MA, NY,

b Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) **90b** 965

91 a The books are in care of DAVID STEPHENS, CONTROLLER Telephone no. 508-289-3542

Located at MS 14, 569 WOODS HOLE RD WOODS HOLE, MA ZIP +4 02543

b 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)? **91b**

If "Yes," enter the name of the foreign country -----

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c**

If "Yes," enter the name of the foreign country -----

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here

and enter the amount of tax-exempt interest received or accrued during the tax year **92** N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a RESEARCH					112,231,59.
b EDUCATION					9,611,79.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	703,712.	
96 Dividends and interest from securities			14	3,126,667.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	204,790.	
98 Net rental income or (loss) from personal property					
99 Other investment income	525990	-78,619.			
100 Gain or (loss) from sales of assets other than inventory	525990	20,422.	18	16,022,561.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b LICENSING FEES			15	232,291.	
c INFO CENTER INCOME					252,830.
d ROYALTY INCOME			15	225,750.	
e					
104 Subtotal (add columns (B), (D), and (E))		-58,197.		20,515,771.	122,096,214.
105 Total (add line 104, columns (B), (D), and (E))					142,553,780.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	STMT 24

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
STMT 25	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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.

Please Sign Here

Signature of officer: Carolyn Becker Date: 11/15/06

Type or print name and title: CAROLYN BUNKER CFO

Paid Preparer's Use Only

Preparer's signature: Kay B. Just Date: 11/14/06 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: PRICEWATERHOUSECOOPERS LLP
125 HIGH STREET
BOSTON, MA 02110

EIN: 13-4008324 Phone no.: 617-530-5000

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2005

Name of the organization

WOODS HOLE OCEANOGRAPHIC INSTITUTION

Employer identification number

04-2105850

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 25				
Total number of other employees paid over \$50,000 . . . ▶		516		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 26		
Total number of others receiving over \$50,000 for professional services ▶		39

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 27		
Total number of other contractors receiving over \$50,000 for other services ▶		28

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2005

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>144,000</u> . (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit? STMT 28	2b	X
c Furnishing of goods, services, or facilities? STMT 29	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? STMT 30	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Do you make grants for scholarships, fellowships, student loans, etc.? (if "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) STMT 31	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c	X
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ▶
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the Support Schedule in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: Type 1 Type 2 Type 3

Provide the following information about the supported organizations. (See page 6 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with columns for years (a) 2004, (b) 2003, (c) 2002, (d) 2001, and (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11; 27 Organizations described on line 12; 28 Unusual Grants.

Part V Private School Questionnaire (See page 7 of the instructions.) NOT APPLICABLE
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----	31	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	32d	
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- ----- -----	33h	
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -		
	Not over \$500,000 20% of the amount on line 40	41	
	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		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

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 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)	X		
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body	X		144,000.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means	X		
i Total lobbying expenditures (Add lines c through h.)			144,000.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities. STMT 32

Schedule of Contributors

2005

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

Name of organization
WOODS HOLE OCEANOGRAPHIC INSTITUTION

Employer identification number
04-2105850

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====GAIN/(LOSS) FROM SALE OF ASSETS OTHER THAN INVENTORY
PART I, LINES 8A, B, C, & D

GROSS AMOUNT FROM SALES OF INVESTMENTS	95,066,177
LESS: COST OR BASIS	(78,155,735)

NET GAIN/(LOSS) FROM SALE OF INVESTMENTS	16,910,442
LOSS ON INTEREST SWAP	(867,459)

TOTAL GAIN/(LOSS)	16,042,983
-------------------	------------

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====DEPRECIATION: LAND, BUILDINGS, AND EQUIPMENT
PART II, LINE 42 & PART IV, LINES 57A, B, C

	2005	2004
PROPERTY, PLANT AND EQUIPMENT:		
LAND, BUILDINGS AND IMPROVEMENTS	113,546,891	68,493,906
VESSELS AND DOCK FACILITIES	7,180,241	6,442,869
LABORATORY AND OTHER EQUIPMENT	21,098,120	18,132,850
CONSTRUCTION IN PROCESS	3,253,157	24,195,589
	<u>145,078,409</u>	<u>117,265,214</u>
ACCUMULATED DEPRECIATION	(58,641,890)	(53,404,419)
	<u>86,436,519</u>	<u>63,860,795</u>
NET PROPERTY, PLANT AND EQUIPMENT	86,436,519	63,860,795

DEPRECIATION EXPENSE FOR THE PERIOD ENDED 12/31/2005 WAS \$5,626,812.

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====

ACCOUNTS RECEIVABLE
PART IV, LINE 47C

CLARK LABORATORY FIRE

IN OCTOBER 2002, THE INSTITUTION EXPERIENCED A FIRE IN THE CLARK LABORATORY BUILDING WHICH RESULTED IN CONTAMINATION AND DAMAGE TO SEVERAL LABORATORIES, CLEAN ROOMS AND EQUIPMENT. SINCE THEN, THE INSTITUTION HAS COORDINATED WITH ITS INSURANCE CARRIER AND OTHER INTERESTED PARTIES TO IDENTIFY AND QUANTIFY THE DAMAGE CAUSED BY THE FIRE. THE INSTITUTION HAS RECEIVED A TOTAL OF \$6,473,000 IN CASH FROM THE INSURANCE COMPANY OF WHICH \$1,473,000 WAS RECEIVED IN 2005 AND \$1,000,000 WAS RECEIVED IN 2004. APPROXIMATELY \$8,661,000 IN TOTAL WAS PAID TO VARIOUS PARTIES FOR FIRE RELATED DAMAGES. OF THIS AMOUNT, APPROXIMATELY \$1,798,000 WAS PAID IN 2005 AND APPROXIMATELY \$2,118,000 WAS PAID IN 2004. THE TOTAL LOSS RELATED TO THE FIRE WAS \$2,188,000, OF WHICH \$729,000 WAS RECOGNIZED IN 2005.

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====TAX-EXEMPT BOND LIABILITIES
PART IV, LINE 64A

IN FISCAL 2004, PROCEEDS WERE RECEIVED FROM THE OFFERING OF THE \$54,850,000 MASSACHUSETTS HEALTH AND EDUCATIONAL FACILITIES AUTHORITY (MHEFA) VARIABLE RATE REVENUE BONDS, WOODS HOLE OCEANOGRAPHIC INSTITUTION ISSUE, SERIES 2004, WHICH WERE USED TO REPAY THE MHEFA B POOL LOANS AND ARE BEING USED FOR CAMPUS CONSTRUCTION. THE BONDS CONTAIN CERTAIN RESTRICTIVE COVENANTS INCLUDING LIMITATIONS ON OBTAINING ADDITIONAL DEBT, FILINGS OF ANNUAL FINANCIAL STATEMENTS AND LIMITATIONS ON THE CREATION OF LIENS. IN ADDITION, THE INSTITUTION AGREES THAT, SUBJECT TO ANY GOVERNMENTAL RESTRICTIONS, ITS FIDUCIARY OBLIGATIONS AND LIMITATIONS IMPOSED BY LAW, IT WILL MAINTAIN UNRESTRICTED RESOURCES AT A MARKET VALUE EQUAL TO AT LEAST 75% OF ALL OUTSTANDING INDEBTEDNESS. THE BONDS ALSO REQUIRE A DEBT SERVICE FUND TO BE ESTABLISHED. INCLUDED IN DEPOSITS WITH TRUSTEES ON THE STATEMENT OF FINANCIAL POSITION IS THE MARKET VALUE OF THE DEBT SERVICE FUND OF \$1,898,102 AND \$3,154,350 AT DECEMBER 31, 2005 AND 2004, RESPECTIVELY. THE SERIES 2004 BONDS ARE COLLATERALIZED BY THE INSTITUTION'S UNRESTRICTED REVENUES. THE INTEREST RATE FOR THE SERIES 2004 BONDS IS VARIABLE AND SET WEEKLY, AND AT DECEMBER 31, 2005, THE RATE WAS 3.46%.

THE AGGREGATE MATURITIES DUE ON LONG-TERM DEBT AT DECEMBER 31, 2005 ARE AS FOLLOWS:

FISCAL YEAR	PRINCIPAL AMOUNT
2008	\$ 1,150,000
2009	1,200,000
2010	1,250,000
THEREAFTER	51,250,000
	<u>\$ 54,850,000</u>

IN JUNE 2004, THE INSTITUTION ENTERED INTO AN INTEREST RATE SWAP AGREEMENT, WITH A TERM THROUGH JUNE 1, 2034. THIS SWAP EFFECTIVELY LOCKS IN A FIXED RATE OF 3.79% PER ANNUM. THE AGREEMENT HAS A NOTIONAL AMOUNT OF \$54,850,000. AT DECEMBER 31, 2005 AND 2004, RESPECTIVELY, THE MARKET VALUE OF THE SWAP AGREEMENT AMOUNTED TO A LIABILITY OF \$3,070,826 AND \$3,298,128 WHICH IS INCLUDED IN ACCOUNTS PAYABLE AND OTHER LIABILITIES. THE VALUE OF THE INTEREST RATE SWAP IS REFLECTED WITHIN ACCOUNTS PAYABLE AND OTHER LIABILITIES AND NONOPERATING INCOME/EXPENSE IN THE FINANCIAL STATEMENTS. ADDITIONALLY, THE INSTITUTION PAID INTEREST EXPENSE IN

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====TAX-EXEMPT BOND LIABILITIES - CONTINUED
PART IV, LINE 64A

ASSOCIATION WITH THE SWAP AGREEMENT OF \$867,459 AND \$722,562 WHICH IS REFLECTED AS PART OF THE NET REALIZED/UNREALIZED GAINS (LOSSES) ON INTEREST SWAP AT DECEMBER 31, 2005 AND 2004, RESPECTIVELY. FOR INTERNAL FINANCIAL REPORTING PURPOSES, THE REALIZED/UNREALIZED LOSS ON THE INTEREST RATE SWAP IS REFLECTED IN OPERATING EXPENSES, AND INTEREST INCOME AND INTEREST EXPENSE RELATED TO THE DEBT IS REFLECTED IN OPERATING INCOME AND OPERATING EXPENSES, RESPECTIVELY.

FORM 990 - GENERAL EXPLANATION ATTACHMENT
=====

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES
FORM 990, PART V-A, LINE 75B

FAMILIAL RELATIONSHIPS 2005

NAME: EDWARD C. FORST
TITLE: TRUSTEE
RELATIONSHIP: BROTHER-IN-LAW IS WHOI TRUSTEE ANTHONY W. RYAN

NAME: ANTHONY W. RYAN
TITLE: TRUSTEE
COMMITTEE: AUDIT
RELATIONSHIP: BROTHER-IN-LAW IS WHOI TRUSTEE EDWARD C. FORST

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED GAIN	7,701,294.
UNREALIZED GAIN ON SWAP	227,302.
CHANGE IN SPLIT INTEREST AGREEMENTS	378,137.
CHANGE IN ADDITIONAL PENSION MINIMUM LIABILITY	14,055,206.

TOTAL	22,361,939.
	=====

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES
=====DESCRIPTION
-----AMOUNT

CHANGE IN PREPAID PENSION COST	4,389,971.
DISTRIBUTION IN EXCESS OF INCOME EARNED	12,316,014.
REDESIGNATION OF GIFTS	1,493,268.

TOTAL	18,199,253.
	=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

AMOUNT

PURPOSE OF GRANT OR CONTRIBUTION

GRANTS PAID

FELLOWSHIPS/SCHOLARSHIPS

7,622,499.

C/O WOODS HOLE OCEANOGRAPHIC INSTITUTION

569 WOODS HOLE ROAD, MS 14

WOODS HOLE, MA 02543

TOTAL CONTRIBUTIONS PAID

7,622,499.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
DEFERRED CHARGES AND PREPAID EXPENSES	1,402,357.	651,835.
SUPPLEMENTAL RETIREMENT	6,537,921.	6,585,207.
PREPAID PENSION	639,297.	788,826.
DEPOSITS WITH TRUSTEES FOR CONSTRUCTION	24,278,081.	3,038,552.
DEPOSITS WITH TRUSTEES FOR DEBT SERVICE	3,154,350.	1,898,102.
DEFERRED FINANCING COSTS	1,268,753.	1,225,865.
TOTALS	----- 37,280,759. -----	----- 14,188,387. -----

FORM 990, PART IV - INVESTMENTS - SECURITIES
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
CORPORATE BONDS	17,620,896.	17,194,079.
SECURITIES & MUTUAL FUNDS	145,732,044.	
OTHER SECURITIES	22,658,644.	26,749,665.
PUBLICLY TRADED SECURITIES	74,010,663.	71,739,060.
US TREASURY BONDS	27,254,862.	27,650,867.
PRIVATE EQUITY FUNDS		69,197,823.
HEDGE FUNDS		40,176,098.
DOMESTIC EQUITIES		55,288,876.
	-----	-----
TOTALS	287,277,109.	307,996,468.
	=====	=====

FORM 990, PART IV - OTHER ASSETS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
REMAINDER TRUSTS	10,043,233.	10,390,619.
CONTRIBUTED ASSETS	16,064,799.	8,064,801.
ANNUITY INVESTMENTS AT MARKET	1,154,947.	1,090,866.
CONTRIBUTED SECURITIES	164,691.	
SHORT TERM INVESTMENTS	5,237,388.	5,070,498.
INTANGIBLE PENSION ASSET		13,674,720.
	-----	-----
TOTALS	32,665,058.	38,291,504.
	=====	=====

FORM 990, PART IV - DEFERRED REVENUE
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
DEFERRED REVENUE AND REFUNDABLE ADVANCES	6,739,232.	7,115,866.
DEFERRED FIXED RATE VARIANCE	129,500.	3,121,743.
TOTALS	----- 6,868,732. =====	----- 10,237,609. =====

FORM 990, PART IV - OTHER LIABILITIES
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
SUPPLEMENT RETIREMENT RESERVE	6,537,921.	6,585,207.
ACCRUED PENSION LIABILITY	24,697,407.	28,795,900.
	-----	-----
TOTALS	31,235,328.	35,381,107.
	=====	=====

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
RENTAL EXPENSES	538,897.
TOTAL	538,897.

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

DESCRIPTION	AMOUNT
RENTAL EXPENSES	538,897.
TOTAL	538,897.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES E. MOLTZ 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	CHAIRMAN OF BOARD 5	NONE	NONE	NONE
THOMAS B. WHEELER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	CHAIRMAN OF THE CORP 5	NONE	NONE	NONE
ROBERT B. GAGOSIAN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	DIRECTOR & PRESIDENT 40	397,662.	113,424.	NONE
PETER H. MCCORMICK 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TREASURER 5	NONE	NONE	NONE
CAROLYN BUNKER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	CLERK/CFO/VP FIN&ADM 40	174,696.	53,828.	NONE
ARTHUR YORKE ALLEN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
RODNEY B. BERENS 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
PERCY CHUBB, III 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHELE S. FOSTER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
H.D.S. GREENWAY 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
RITA R. COLWELL 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
ROBERT A. DAY 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
ALFRED T. DENGLER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
SARAH G. DENT 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
ERIC H. JOSTROM 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
WILLIAM J. KEALY 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL J. KEELER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
NANCY S. NEWCOMB 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
WILLIAM C. MORRIS 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
EDWARD C. FORST 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
CARL E. PETERSON 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
HARDWICK SIMMONS 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
RICHARD F. SYRON 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
STEPHEN E. TAYLOR 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
THOMAS J. TIERNEY 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
J. CRAIG VENTER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
GEOFFREY A. THOMPSON 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
PETER A. ARON 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
ROBERT C. DUCOMMUN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
SYLVIA A. EARLE 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
JOSEPH C. MCNAY 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
THOMAS D. MULLINS 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN F. O'BRIEN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
JOSEPH F. PATTON, JR. 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
ANTHONY W. RYAN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
MICHELE S. SCAVONGELLI 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	TRUSTEE 5	NONE	NONE	NONE
GRAND TOTALS		572,358.	167,252.	NONE

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

=====

RELATED ORGANIZATION NAME: QUISETT DEVELOPMENT CORPORATION

EXEMPT: NONEXEMPT: X

RELATED ORGANIZATION NAME: RETIREMENT TRUST FOR EMPLOYEES OF
WHOI

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: THE WHOI TAX EXEMPT EMPLOYEE WELFARE
BENEFITS TRUST

EXEMPT: X NONEXEMPT:

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

=====

LINE NO. ---	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES -----
--------------------	---

93A	REVENUE FROM OCEANOGRAPHIC RESEARCH.
93B	REVENUE FROM JOINT GRADUATE PROGRAM WITH M.I.T. IN THE MARINE SCIENCES. THIS FURTHERS OUR EXEMPT PURPOSE BY ENSURING QUALITY EDUCATION AND TRAINING FOR SCIENTISTS AND ENGINEERS WHO WILL PARTICIPATE IN FUTURE OCEANOGRAPHIC PROCESSES.
103C	REVENUE GENERATED FROM THE SALE OF SCIENTIFIC BOOKS AND SOUVENIRS WHICH CONTRIBUTE TO THE ACHIEVEMENT OF THE INSTITUTION'S EXEMPT SCIENTIFIC AND EDUCATIONAL PURPOSES BY STIMULATING AND ENHANCING PUBLIC AWARENESS, INTEREST, AND APPRECIATION OF OCEANOGRAPHY.

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
QUISSETT DEVELOPMENT CORP. 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543 04-3189654	100.000000	LICENSING		

TOTAL INCOME

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
JAMES LUYTEN 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	EXEC VP/RESEARCH DIR 40	209,038.	74,567.	NONE
JOHN HAYES 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	SR. SCIENTIST 40	170,038.	66,569.	NONF
JOHN FARRINGTON 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	SR. SCIENTIST 40	164,973.	61,063.	NONE
ROBERT WELLER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	SR. SCIENTIST 40	159,437.	71,538.	NONE
DANIEL STUERMER 569 WOODS HOLE ROAD, MS 14 WOODS HOLE, MA 02543	VP EXTERNAL REL 40	163,618.	58,616.	NONE
TOTAL COMPENSATION		867,104.	332,353.	NONE

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
ELLENZWEIG ASSOCIATES, INC. 1280 MASSACHUSETTS AVE CAMBRIDGE, MA 02138	ARCHITECTURAL & ENG	426,774.
SKANSKA USA BUILDING 270 CONGRESS ST BOSTON, MA 02210	CONSULTANT	610,401.
MARINE BIOLOGICAL LABORATORY 7 MBL ST WOODS HOLE, MA 02543	ANALYSIS/TESTING	1,085,302.
WEBB RESEARCH GROUP 82 TECHNOLOGY PARK DR E. FALMOUTH, MA 02536	ENGINEERING	329,191.
WATSON WYATT & CO INC. P.O. BOX 277665 ATLANTA, GA 30384	CONSULTANT	417,912.

	TOTAL COMPENSATION	2,869,580. =====

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
BOND BROS INC. 145 SPRING STREET, PO BOX 26 EVERETT, MA 02149	CONSTRUCTION	20,313,241.
ATLANTIC DRY DOCK CORP 8500 HECKSCHER DRIVE JACKSONVILLE, FL 32226	DRYDOCK REPAIR	1,380,480.
LAWRENCE LYNCH CORP 396 GIFFORD STREET, PO BOX 913 FALMOUTH, MA 02540	EXCAVATING	1,377,096.
MCGARR SERVICE CORP PO BOX 670139 CHESTNUT HILL, MA 02467-0002	JANITORIAL SERVICES	557,071.
BUFFTREE BUILDING CO INC 193-R POPE'S ISLAND NEW BEDFORD, MA 02740-7252	BUILDING	344,102.
	TOTAL COMPENSATION	----- 23,971,990. =====

SCHEDULE A, PART III - EXPLANATION FOR LINE 2B

ROBERT B. GAGOSIAN - PRESIDENT & DIRECTOR

LOAN TYPE	ORIGINAL AMOUNT	TOTAL PAYMENTS	BALANCE DUE	DATE OF NOTE	MATURITY DATE
EDUC LOAN 3	5,855.00	3,378.00	2,477.00	2/9/2003	2/2/2008
EDUC LOAN 4	6,857.50	2,004.50	4,853.00	7/11/2004	7/4/2009
EDUC LOAN 5	6,795.00	1,515.83	5,279.17	11/14/2004	11/7/2009
EDUC LOAN 6	6,941.00	640.80	6,300.20	7/10/2005	7/3/2010
EDUC LOAN 7	6,941.00	106.80	6,834.20	11/27/2005	11/25/2010

SCHEDULE A, PART III - EXPLANATION FOR LINE 2C

=====

IN FISCAL YEAR 2005, THE INSTITUTION PASSED THROUGH FEDERAL AWARDS OF APPROXIMATELY \$794,000 TO SUBGRANTEE ORGANIZATIONS IN WHICH AN INDIVIDUAL ASSOCIATED WITH THE SUBGRANTEE ORGANIZATION IS ALSO A MEMBER OF THE INSTITUTION'S BOARD OF TRUSTEES OR CORPORATION. THE INSTITUTION ALSO HAS OTHER TRANSACTIONS SUCH AS LEGAL SERVICES AND OTHER ITEMS WITH ORGANIZATIONS WHERE MEMBERS OF THE BOARD OF TRUSTEES OR CORPORATION ARE AFFILIATED WITH THE ORGANIZATIONS. TOTAL EXPENDITURES FOR THESE LEGAL AND OTHER TRANSACTIONS WERE APPROXIMATELY \$353,000 AND \$496,000 FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004, RESPECTIVELY.

THE INSTITUTION HAS LOANS DUE FROM VARIOUS EMPLOYEES FOR EDUCATION ADVANCES AND COMPUTER PURCHASES. THE AMOUNTS OUTSTANDING ARE APPROXIMATELY \$693,000 AND \$643,000 AT DECEMBER 31, 2005 AND 2004, RESPECTIVELY.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

=====

SEE FORM 990, PART V

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

=====

DISBURSEMENTS IN FURTHERANCE OF THE INSTITUTION'S EXEMPT PROGRAMS ARE MADE IN ACCORDANCE WITH PROCEDURES, OR SUBJECT TO CONDITIONS, ESTABLISHED BY THE INSTITUTION'S GOVERNING BOARD. SUCH PROCEDURES AND CONDITIONS ARE DESIGNED TO ASSURE THAT INDIVIDUALS AND ORGANIZATIONS RECEIVING DISBURSEMENTS ARE QUALIFYING RECIPIENTS. STUDENTS RECEIVING SCHOLARSHIPS AND FELLOWSHIPS ARE JUDGED ON THE BASIS OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED, AND OTHER SIMILAR STANDARDS.

SCHEDULE A, PART VI-B - LOBBYING ACTIVITY EXPLANATION

THE WOODS HOLE OCEANOGRAPHIC INSTITUTION DID NOT PARTICIPATE OR INTERVENE IN ANY POLITICAL CAMPAIGNS.

THE WOODS HOLE OCEANOGRAPHIC INSTITUTION EMPLOYS A DIRECTOR OF GOVERNMENT RELATIONS WHO IS REGISTERED AS A LOBBYIST WITH THE U.S. SENATE AND THE U.S. HOUSE OF REPRESENTATIVES. THE AMOUNT REPORTED (\$144,000) REPRESENTS SALARY PAID TO THIS INDIVIDUAL FOR ACTIVITIES RELATED TO COMMUNICATING WITH LEGISLATORS ON ENVIRONMENTAL AND OCEAN SCIENCE ISSUES. IN ADDITION, THE INDIVIDUAL REPORTS TO WOODS HOLE OCEANOGRAPHIC INSTITUTION ON DEVELOPMENTS AND ISSUES OF INTEREST TO AND/OR FACING THE INSTITUTION.

THE ORGANIZATION PAID MEMBERSHIP DUES OF \$11,500 TO MEMBER ORGANIZATIONS WHICH MAY ENGAGE IN LOBBYING ACTIVITIES. THEREFORE, A PORTION OF THE DUES MAY BE ATTRIBUTABLE TO LOBBYING ACTIVITIES.

PRICEWATERHOUSECOOPERS LLP
125 HIGH STREET
BOSTON, MA 02110

INSTRUCTIONS FOR FILING
WOODS HOLE OCEANOGRAPHIC INSTITUTION
FORM 990T - EXEMPT ORGANIZATION BUSINESS RETURN
FOR THE PERIOD ENDED DECEMBER 31, 2005

SIGNATURE...

THE ORIGINAL RETURN SHOULD BE SIGNED (USING FULL NAME AND TITLE)
AND DATED ON PAGE 2 BY AN AUTHORIZED OFFICER OF THE ORGANIZATION.

FILING...

THE SIGNED RETURN SHOULD BE FILED ON OR BEFORE NOVEMBER 15, 2006
WITH...

INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0027

PAYMENT OF TAX...

NO PAYMENT OF TAX IS REQUIRED.

THE RETURN SHOULD BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED.

Department of the Treasury
Internal Revenue Service

For calendar year 2005 or other tax year beginning _____, and ending _____

▶ See separate instructions.

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section</p> <table style="width:100%;"> <tr> <td><input checked="" type="checkbox"/> 501(C)(3)</td> <td><input type="checkbox"/> 220(e)</td> </tr> <tr> <td><input type="checkbox"/> 408A</td> <td><input type="checkbox"/> 530(a)</td> </tr> <tr> <td><input type="checkbox"/> 529(a)</td> <td></td> </tr> </table> <p>C Book value of all assets at end of year 485,301,120.</p>	<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)	<input type="checkbox"/> 408A	<input type="checkbox"/> 530(a)	<input type="checkbox"/> 529(a)		<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) WOODS HOLE OCEANOGRAPHIC INSTITUTION</p> <p>Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) 569 WOODS HOLE ROAD, MS 14</p> <p>City or town, state, and ZIP code WOODS HOLE, MA 02543</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 7.) 04-2105850</p> <p>E New unrelated bus. activity codes (See instructions for Block E on page 7.) 525990</p>
<input checked="" type="checkbox"/> 501(C)(3)	<input type="checkbox"/> 220(e)							
<input type="checkbox"/> 408A	<input type="checkbox"/> 530(a)							
<input type="checkbox"/> 529(a)								
<p>F Group exemption number (See instructions for Block F on page 7.) ▶ N/A</p>								
<p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>								

H Describe the organization's primary unrelated business activity. ▶ **PARTNERSHIP INVESTMENTS**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **DAVID STEPHENS, CONTROLLER** Telephone number ▶ **508-289-3542**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1 c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4 a 20,422.		20,422.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c Capital loss deduction for trusts	4 c		
5 Income (loss) from partnerships and S corporations (attach statement)	5 -78,619.	STMT 1	-78,619.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See page 9 of the instructions - attach schedule.)	12		
13 Total. Combine lines 3 through 12	13 -58,197.		-58,197.

Part II Deductions Not Taken Elsewhere (See page 9 of the instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See page 11 of the instructions for limitation rules.)	20	
21 Depreciation (attach Form 4562)	21 NONE	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b NONE
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	NONE
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-58,197.
31 Net operating loss deduction (limited to the amount on line 30)	31 STMT 2	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-58,197.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-58,197.

Application for Extension of Time to File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization WOODS HOLE OCEANOGRAPHIC INSTITUTION	Employer identification number 04-2105850
	Number, street, and room or suite no. If a P.O. box, see instructions. 569 WOODS HOLE RD. MS #14	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WOODS HOLE, MA 02543	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ Carolyn Bunker

Telephone No. ▶ (508) 289-2325 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until November 15, 2006 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2005 or
 ▶ tax year beginning _____, 20__, and ending _____, 20__.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ None

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ None

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 13.
Controlled group members (sections 1561 and 1563) - check here [] See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
(1) [] (2) [] (3) []
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750), []
(2) Additional 3% tax (not more than \$100,000) []
c Income tax on the amount on line 34 35c
36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 14. Income tax on
the amount on line 34 from: [] Tax rate schedule or [] Schedule D (Form 1041) 36
37 Proxy tax. See page 14 of the instructions 37
38 Alternative minimum tax 38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a
b Other credits (See page 14 of the instructions.) 40b
c General business credit - Check here and indicate which forms are attached:
[] Form 3800 [] Form(s) (specify) ▶ 40c
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
e Total credits. Add lines 40a through 40d 40e
41 Subtract line 40e from line 39 41
42 Other taxes. Check if from: [] Form 4255 [] Form 8611 [] Form 8697 [] Form 8866 [] Other (attach schedule), 42
43 Total tax. Add lines 41 and 42 43
44a Payments: A 2004 overpayment credited to 2005 44a
b 2005 estimated tax payments 44b
c Tax deposited with Form 8868 44c
d Foreign organizations - Tax paid or withheld at source (see instructions) 44d
e Backup withholding (see instructions) 44e
f Other credits and payments: [] Form 2439 [] Form 4136 [] Other Total ▶ 44f
45 Total payments. Add lines 44a through 44f 45
46 Estimated tax penalty (See page 4 of the instructions.) Check [] if Form 2220 is attached 46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47 NONE
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 NONE
49 Enter the amount of line 48 you want: Credited to 2006 estimated tax ▶ Refunded ▶ 49 NONE

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 16.)

1 At any time during the 2005 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)? Yes No
If "Yes," the organization may have to file Form TD F 90-22.1. If "Yes," enter the name of the foreign country
here ▶ X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? Yes No
If "Yes," see page 5 of the instructions for other forms the organization may have to file. X
3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ N/A

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶ N/A

1 Inventory at beginning of year 1
2 Purchases 2
3 Cost of labor 3
4a Additional section 263A costs (attach schedule) 4a
b Other costs (attach schedule) 4b
5 Total. Add lines 1 through 4b 5
6 Inventory at end of year 6
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2, 7
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No
N/A

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer: Carolyn Bunn, Date: 11/15/06, Title: VP, FIN & ADMIN. May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer's Use Only: Preparer's signature: Kaye B. Smith, Date: 11/14/06, Check if self-employed: [], Preparer's SSN or PTIN: P00641464, Firm's name (or yours if self-employed), address, and ZIP code: PRICEWATERHOUSECOOPERS LLP, 125 HIGH STREET, BOSTON, MA 02110, EIN: 13-4008324, Phone no.: 617-530-5000

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(See instructions on page 17.)

1 Description of property

(1)
(2)
(3)
(4)

2 Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	

Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

Schedule E - Unrelated Debt-Financed Income (See instructions on page 17.)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

Totals ▶

Total dividends-received deductions included in column 8 ▶

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 18.)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column (4) that is included in the controlling organization's gross income	6 Deductions directly connected with income in column (5)
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column (9) that is included in the controlling organization's gross income	11 Deductions directly connected with income in column (10)
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals ▶

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(See instructions on page 19.)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals ▶	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(See instructions on page 19.)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals ▶	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.

Schedule J - Advertising Income (See instructions on page 19.)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ▶						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I						
Totals, Part II (lines 1-5) . . . ▶	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.

Schedule K - Compensation of Officers, Directors, and Trustees (See instructions on page 20.)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
			%
			%
			%
			%

Total. Enter here and on page 1, Part II, line 1 ▶

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS
=====

UNRELATED BUSINESS INCOME FROM PARTNERSHIP
INVESTMENTS

-78,619.

INCOME (LOSS) FROM PARTNERSHIPS

-78,619.
=====

Return by a U.S. Transferor of Property to a Foreign Corporation

▶ Attach to your income tax return.

Part I U.S. Transferor Information (see instructions)

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Identifying number (see instructions) 04-2105850
---	--

- 1 If the transferor was a corporation, complete questions 1a, 1b, and 1c.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number
<i>N/A</i>	

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? *N/A* Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
<i>N/A</i>	

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
IVY MAPLEWOOD ASSOCIATES II, L.P.	11-3605241

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) MAPLEWOOD C. I. LIMITED	4 Identifying number, if any
--	------------------------------

5 Address (including country)
C/O FORTIS FUND SERVICES (CAYMAN) LIMITED, BOX 2003GT, 802 WEST BAY ROAD, GRAND CAYMAN, CAYMAN ISLANDS

6 Country of incorporation or organization
CAYMAN ISLANDS

7 Foreign law characterization (see instructions)
CORPORATION

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

For Paperwork Reduction Act Notice, see page 4.

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer VARIOUS	10 Type of nonrecognition transaction (see instructions) <i>IRC Section 351</i>
--------------------------------------	---

11 Description of property transferred:
 CASH - \$1,799,490

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? . . . Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer:
 N/A

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

▶ Attach to your income tax return.

Part I U.S. Transferor Information (see instructions)

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Identifying number (see instructions) 04-2105850
--	---

- 1** If the transferor was a corporation, complete questions 1a, 1b, and 1c.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number
N/A	

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent ^{N/A} corporation? Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
N/A	

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
MDCP IV Global Investments, L.P.	98-0379475

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) Sirona Dental Services GmbH (FKA: Blitz F04-506 GmbH)	4 Identifying number, if any None
---	--------------------------------------

5 Address (including country)
Fabrikstr.31, 64625 Bensheim, Germany

6 Country of incorporation or organization
Germany

7 Foreign law characterization (see instructions)
Corporation

- 8** Is the transferee foreign corporation a controlled foreign corporation? Yes No

For Paperwork Reduction Act Notice, see page 4.

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer June 30, 2005	10 Type of nonrecognition transaction (see instructions) IRS Section 351
--	--

11 Description of property transferred:

MDCP IV Global Investments, LP indirectly through Sirona Holding GmbH (a foreign disregarded entity) held by
Sirona Holdings Luxco S.C.A. (a foreign partnership) contributed \$273,246,055 of cash to Sirona Dental
Services GmbH Woods Hole Oceanographic Institution owns a 0.074331% limited partnership interest in MDCP IV Global
Investments, LP and as such is treated as having transferred a proportionate share of the transfer made
indirectly by MDCP IV Global Investments, LP to Sirona Dental Services GmbH.

- 12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13** Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No
- b** If yes, describe the nature of the rights to the intangible property that was transferred in the transfer:

PROFORMA - FORM 926 ATTACHMENT

TRANSFEROR'S INFORMATION STATEMENT FILED IN ACCORDANCE WITH
TREASURY REGULATIONS §1.6038B-1(c)
INFORMATION REQUIRED WITH RESPECT TO TRANSFERS DESCRIBED IN IRC
SECTION 6038B(a)(1)(A)

This statement is being filed with the transferor's income tax return for the tax year of the exchange ending December 31, 2005.

This statement is filed in accordance with Reg. §1.6038B-1(c) which states that a United States person that transferred property to a foreign corporation in an exchange described in section 6038B(a)(1)(A) (including cash transferred taxable years beginning after February 5, 1999, and other unappreciated property) must provide the following information in paragraphs labeled to correspond with the number or letter set forth in this paragraph (c) and §1.6038B-1T(c) through (5). If particular item is not applicable to the subject transfer, the taxpayer must list its heading and state that is not applicable

§1.6038B-1T. Reporting of certain transactions to foreign corporations (temporary regulations).

(c) Introductory text [Reserved]

(1) *Transferor*. Provide the name, U.S. taxpayer identification number, and address of the U.S. person making the transfer:

WOODS HOLE OCEANOGRAPHIC INSTITUTION
569 WOODS HOLE ROAD
WOODS HOLE, MA 02543
04-2105850

Is considered the transferor through its 6.074331% Limited Partner interest in:

MDCP IV Global Investments, LP
98-0379475
Attn: Mr. Kenneth W. Redman
c/o Walkers, P.O. Box 265GT
Walker House, Mary Street, George Town
Grand Cayman, Cayman Islands

Which is an 88.980381% Partner in a foreign eligible entity electing to be classified as a partnership:

Sirona Holdings Luxco, SCA
98-0468038
rue Mathias Hardt 8-10,
L-1717 Luxembourg,
Luxembourg

Which owns 100% of a foreign eligible entity that elected to be disregarded as a separate entity:

Sirona Holding GmbH (FKA:Blitz 05-118 GmbH)
98-0468037
Fabrikstr. 31
64625 Bensheim,
Germany

(The actual transferor)

PROFORMA - FORM 926 ATTACHMENT

(2) Transferee. Provide the following information concerning the transferee:

(i) Name, U.S. taxpayer identification number (if any), address, and country of incorporation of transferee foreign corporation:

Sirona Dental Services GmbH (FKA: Blitz F04-506 GmbH)
Fabrikstr. 31
64625 Bensheim,
Germany

(ii) A general description of the transfer, and any wider transaction of which it forms a part, including chronology of the transfers involved and an identification of the other parties to the transaction the extent known:

On June 30, 2005, MDCP IV Global Investments, LP indirectly (through the ownership of a foreign partnership and foreign disregarded entity as identified above) contributed \$273,246,055 of cash to Sirona Dental Services GmbH in a transaction described in section 6038B(a)(1)(A), for which Woods Hole Oceanographic Institution owns a 0.0743331% limited partner interest in MDCP IV Global Investments, LP.

Pursuant to Regulation Section 1.367(a)-1T(c)(3), the U.S. person that is the partner in the partnership shall be treated as having transferred a proportionate share of the property transferred. Regulation Section 1.367(a)-1T(d)(1) defines a U.S. person to include a domestic partnership.

(3) *Consideration received*. Provide a description of the consideration received by the U.S. person making the transfer, including its estimated fair market value and, in the case of stock or securities, the class, type, amount, and characteristics of the interest received:

Woods Hole Oceanographic Institution (through its limited partnership interest in MDCP IV Global Investments, LP) made an indirect contribution of capital to Sirona Dental Services GmbH and pursuant to IRC Section 367(c)(2) is treated as having received stock in exchange for the cash contributed equal in value to the fair market value of the property transferred.

(4) *Property transferred*. Provide a description of the property transferred. The description must be divided into the following categories, and must include the estimated fair market value and adjusted basis of the property, as well as any additional information specified below:

- (i) Active business property. Proportionate share of Cash transferred (described above at (2)(ii)).
- (ii) Stock or securities. Not Applicable
- (iii) Depreciated property. Not Applicable
- (iv) Property to be leased. Not Applicable
- (v) Property to be sold. Not Applicable
- (vi) Transfers to FSCs. Not Applicable
- (vii) Tainted property. Not Applicable
- (viii) Foreign loss branch. Not Applicable
- (ix) Other intangibles. Not Applicable

(5) *Transfer of foreign branch with previously deducted losses*. Not Applicable.

PROFORMA - FORM 926 ATTACHMENT

WOODS HOLE OCEANOGRAPHIC INSTITUTION

**Attachment A- Form 926 – Part 1 Line 2 – Name of Partnership and EIN of Partnership
For the Year Ended December 31, 2005**

Part 1 – US Transferor Information

Line 2:

Name of Partnership	EIN of Partnership
MDCP IV Global Investments, LP	98-0379475
Sirona Holdings Luxco, SCA (foreign eligible entity electing to be classified as a partnership)	98-0468038

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

▶ Attach to your income tax return.

Part I U.S. Transferor Information (see instructions)

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Identifying number (see instructions) 04-2105850
---	--

- 1 If the transferor was a corporation, complete questions 1a, 1b, and 1c.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number
N/A	

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
N/A	

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
THOMAS H. LEE (ALTERNATIVE) FUND V, L.P.	98-0361587

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) CABLEUROPA, S.A.U.	4 Identifying number, if any
5 Address (including country) EDIFICIO BASAURI, CALLE BASAURI 7, URBANIZACION LA FLORIDA, ARAVACA, MADRID 28023, SPAIN	
6 Country of incorporation or organization SPAIN	
7 Foreign law characterization (see instructions) CORPORATION	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer NOVEMBER 14, 2005	10 Type of nonrecognition transaction (see instructions) IRC SECTION 351
--	--

11 Description of property transferred:
 CASH - \$241,014

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
 Sequence No. **128**

▶ Attach to your income tax return.

Part I U.S. Transferor Information (see instructions)

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Identifying number (see instructions) 04-2105850
---	--

- 1** If the transferor was a corporation, complete questions 1a, 1b, and 1c.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number
<i>N/A</i>	

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? *N/A* Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
<i>N/A</i>	

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
THOMAS H. LEE (ALTERNATIVE) FUND V, L.P.	98-0361587

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) ARIEL HOLDINGS LIMITED	4 Identifying number, if any
--	-------------------------------------

5 Address (including country)
18 QUEEN STREET, HAMILTON, BERMUDA

6 Country of incorporation or organization
BERMUDA

7 Foreign law characterization (see instructions)
CORPORATION

- 8** Is the transferee foreign corporation a controlled foreign corporation? Yes No

For Paperwork Reduction Act Notice, see page 4.

Form **926** (Rev. 12-2005)

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer DECEMBER 29, 2005	10 Type of nonrecognition transaction (see instructions) IRC SECTION 351
--	--

11 Description of property transferred:
 CASH - \$128,902

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? . . . Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
 Sequence No. **128**

▶ Attach to your income tax return.

Part I U.S. Transferor Information (see instructions)

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Identifying number (see instructions) 04-2105850
---	--

1 If the transferor was a corporation, complete questions 1a, 1b, and 1c.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number
<i>N/A</i>	

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? *N/A* Yes No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
<i>N/A</i>	

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
THOMAS H. LEE (ALTERNATIVE) FUND V, L.P.	98-0361587

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) WARNER CHILCOTT HOLDINGS COMPANY, LTD.	4 Identifying number, if any
---	------------------------------

5 Address (including country)
CANON'S COURT, 12 VICTORIA STREET, HAMILTON HM12, BERMUDA

6 Country of incorporation or organization
BERMUDA

7 Foreign law characterization (see instructions)
CORPORATION

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

For Paperwork Reduction Act Notice, see page 4.

Form **926** (Rev. 12-2005)

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer JANUARY 18, 2005	10 Type of nonrecognition transaction (see instructions) IRC SECTION 351
---	--

11 Description of property transferred:
 CASH - \$209,114

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? . . . Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer:

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No. 1545-1668

2005

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return. See separate instructions.**
Information furnished for the foreign partnership's tax year beginning 1/1, 2005, and ending 12/31, 2005

Attachment Sequence No. **118**

Name of person filing this return
Woods Hole Oceanographic Institution

Filer's identifying number
04-2105850

Filer's address (if you are not filing this form with your tax return)
**569 WOODS HOLE ROAD
WOODS HOLE, MA 02543**

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):
1 2 3 4

B Filer's tax year beginning 1/1, 2005, and ending 12/31, 2005

C Filer's share of liabilities: Nonrecourse \$ None Qualified nonrecourse financing \$ None Other \$ None

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name _____ EIN _____

Address _____

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
**MDCP IV Global Investments, L.P.
Walkers House, Mary Street, P.O. Box 908GT
George Town, Grand Cayman, Cayman Islands**

2 EIN (if any)
98-0379475

3 Country under whose laws organized
Cayman Islands

4 Date of organization 06/10/02	5 Principal place of business Cayman Islands	6 Principal business activity code number 523900	7 Principal business activity Investment	8a Functional currency USD	8b Exchange rate (see instr.) N/A
---	--	--	--	--------------------------------------	---

G Provide the following information for the foreign partnership's tax year:

1 Name, address, and identifying number of agent (if any) in the United States

2 Check if the foreign partnership must file:
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed:
Philadelphia, PA

3 Name and address of foreign partnership's agent in country of organization, if any
**Walkers
Walkers House, Mary Street, P.O. Box GT
George Town, Grand Cayman, Cayman Islands**

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
**Michael J. Wilson
MDP IV Global GP, LP
Chicago, IL 60602**

- 5 Were any special allocations made by the foreign partnership? ▶ Yes No
 - 6 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions). ▶ _____
 - 7 How is this partnership classified under the law of the country in which it is organized? ▶ Limited Partnership
 - 8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
 - 9 Does this partnership meet both of the following requirements?
 - The partnership's total receipts for the tax year were less than \$250,000 and
 - The value of the partnership's total assets at the end of the tax year was less than \$600,000...... ▶ Yes No
- If "Yes," do not complete Schedules L, M-1, and M-2.

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____ Date _____

Paid Preparer Sign and Complete Only if Form is Filed Separately.

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____ Phone no. _____

ISA
STF FED9051F.1

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No. 1545-1668

2005

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 8865. See instructions for Form 8865.**

Name of transferor
WOODS HOLE OCEANOGRAPHIC INSTITUTION

Filler's identifying number
04-2105850

Name of foreign partnership
MDCP IV Global Investments, L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VAR		290,619				0.014331%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 2005

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No. 1545-1668

2005

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return. See separate instructions.**
Information furnished for the foreign partnership's tax year beginning 2005, and ending 2005

Attachment Sequence No. **118**

Name of person filing this return: **WOODS HOLE OCEANOGRAPHIC INSTITUTION**
Filer's identifying number: **04-2105850**

Filer's address (if you are not filing this form with your tax return):
**569 WOODS HOLE ROAD
WOODS HOLE, MA 02543**

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):
1 2 3 4

B Filer's tax year beginning 1/1, 20 05, and ending 12/31, 20 05

C Filer's share of liabilities: Nonrecourse \$ _____ Qualified nonrecourse financing \$ _____ Other \$ _____

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name	EIN
Address	

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership:
**Sirona Luxco Holdings, S.C.A.
rue Mathias Hardt 8-10
L-1717 Luxembourg**

2 EIN (if any): **98-0468038**

3 Country under whose laws organized: **Luxembourg**

4 Date of organization: 6/17/05	5 Principal place of business: Luxembourg	6 Principal business activity code number: 551112	7 Principal business activity: Holding Company	8a Functional currency: EURO	8b Exchange rate (see instr.): N/A
--	--	--	---	-------------------------------------	---

G Provide the following information for the foreign partnership's tax year:

1 Name, address, and identifying number of agent (if any) in the United States: _____

2 Check if the foreign partnership must file:
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed: **Philadelphia, PA**

3 Name and address of foreign partnership's agent in country of organization, if any: _____

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different: **Ms. Simone Blank**

- 5 Were any special allocations made by the foreign partnership? ▶ Yes No
- 6 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions). ▶ _____
- 7 How is this partnership classified under the law of the country in which it is organized? ▶ Corporation
- 8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
- 9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000. } ▶ Yes No
If "Yes," do not complete Schedules L, M-1, and M-2.

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member: _____ Date: _____

Paid Preparer Sign and Complete Only if Form is Filed Separately.

Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	

ISA
STF FED9051F.1

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No. 1545-1668

2005

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865. See instructions for Form 8865.

Name of transferor
WOODS HOLE OCEANOGRAPHIC INSTITUTION

Filer's identifying number
04-2105850

Name of foreign partnership
Sirona Holdings Luxco, S.C.A.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	6/30/05		252,725				0.074331%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

The taxpayer is filing this form as a limited partner of the actual transferor called MDGP IV Global Investments, LP. Since the transferor itself is a partnership, its partners are considered to have contributed a proportionate share of the cash, therefore creating their filing requirement.

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? Yes No

Return of U.S. Persons With Respect to Certain Foreign Partnerships

2005

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return. See separate instructions.**
Information furnished for the foreign partnership's tax year
beginning 1/1, 2005, and ending 12/31, 20 05

Attachment
Sequence No. **118**

Name of person filing this return
WOODS HOLE OCEANOGRAPHIC INSTITUTION

Filer's identifying number
04-2105850

Filer's address (if you are not filing this form with your tax return)
**569 WOODS HOLE ROAD
WOODS HOLE, MA 02543**

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):
1 2 3 4
B Filer's tax year beginning 1/1, 20 05, and ending 12/31, 20 05

C Filer's share of liabilities: Nonrecourse \$ **NONE** Qualified nonrecourse financing \$ **NONE** Other \$ **NONE**

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:
Name **EIN**
Address

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
N/A					

F1 Name and address of foreign partnership
**BAIN CAPITAL FUND VIII, L.P.
111 HUNTINGTON AVENUE
BOSTON, MA 02199-7615**

2 EIN (if any)
98-0425021
3 Country under whose laws organized
CAYMAN ISLANDS

4 Date of organization 6/11/2004	5 Principal place of business MASSACHUSETTS	6 Principal business activity code number 523900	7 Principal business activity INVESTMENTS	8a Functional currency US DOLLAR	8b Exchange rate (see instr.) N/A
--	---	--	---	--	---

G Provide the following information for the foreign partnership's tax year:

1 Name, address, and identifying number of agent (if any) in the United States **N/A**

2 Check if the foreign partnership must file:
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed:
OGDEN, UTAH

3 Name and address of foreign partnership's agent in country of organization, if any
**C/O WALKERS SPV LIMITED, WALKER HOUSE
MARY STREET, P.O. BOX 908GT, GEORGE TOWN,
GRAND CAYMAN, CAYMAN ISLANDS**

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different **BAIN CAPITAL FUND VIII, L.P.
111 HUNTINGTON AVENUE
BOSTON, MA 02199-7615**

- 5 Were any special allocations made by the foreign partnership? Yes No
- 6 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions). **0**
- 7 How is this partnership classified under the law of the country in which it is organized? **PARTNERSHIP**
- 8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? Yes No
- 9 Does this partnership meet both of the following requirements?
 • The partnership's total receipts for the tax year were less than \$250,000 and
 • The value of the partnership's total assets at the end of the tax year was less than \$600,000.
 If "Yes," do not complete Schedules L, M-1, and M-2. Yes No

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____ Date _____

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____ Phone no. _____

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest

b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1

Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? **Yes** **No**

Schedule A-2

Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest. SEE STATEMENT 1

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
BAIN ADS HOLDINGS A, L.P.	111 HUNTINGTON AVE, BOSTON, MA	98-0437415		X
BAIN ADS HOLDINGS L, L.P.	111 HUNTINGTON AVE, BOSTON, MA	98-0437417		X
BAIN CAPITAL INTEGRAL INVESTORS A, L.P.	111 HUNTINGTON AVE, BOSTON, MA	66-0648675		X
BAIN CAPITAL INTEGRAL INVESTORS L, L.P.	111 HUNTINGTON AVE, BOSTON, MA	66-0648673		X
BAIN CAPITAL FCI CAYMAN A, LP	111 HUNTINGTON AVE, BOSTON, MA	98-0485605		X

Schedule B

Income Statement—Trade or Business Income

Caution. Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		0
	2 Cost of goods sold	2		
	3 Gross profit. Subtract line 2 from line 1c	3		0
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4		
	5 Net farm profit (loss) (attach Schedule F (Form 1040))	5		
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6		
	7 Other income (loss) (attach statement)	7		
8 Total income (loss). Combine lines 3 through 7	8		0	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9		
	10 Guaranteed payments to partners	10		
	11 Repairs and maintenance	11		
	12 Bad debts	12		
	13 Rent	13		
	14 Taxes and licenses	14		
	15 Interest	15		
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported elsewhere on return	16b		
	16c	16c		0
	17 Depletion (Do not deduct oil and gas depletion.)	17		
	18 Retirement plans, etc.	18		
	19 Employee benefit programs	19		
	20 Other deductions (attach statement)	20		
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		0	
22 Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8	22		0	

**SCHEDULE O
(Form 8865)**

**Transfer of Property to a Foreign Partnership
(under section 6038B)**

OMB No. 1545-1668

2005

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865. See Instructions for Form 8865.

Name of transferor WOODS HOLE OCEANOGRAPHIC INSTITUTION	Filer's identifying number 04-2105850
Name of foreign partnership BAIN CAPITAL FUND VIII, L.P.	

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VARIOUS		509,815				0.054394%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner
N/A							

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ▶ Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 2005

WOODS HOLE OCEANOGRAPHIC INSTITUTION
FORM 8865, SCHEDULE A-2, AFFILIATION SCHEDULE
BAIN CAPITAL FUND VIII, L.P.

NAME	ADDRESS	EIN	TOTAL ORDINARY INCOME OF LOSS	FOREIGN PARTNERSHIP
BAIN CAPITAL FCI CAYMAN PEC, LP	111 HUNTINGTON AVE BOSTON, MA 02199-7615	98-0485606		X

Reportable Transaction Disclosure Statement

▶ Attach to your tax return.
▶ See separate instructions.

Name(s) shown on return **WOODS HOLE OCEANOGRAPHIC INSTITUTION** Identifying number **04-2105850**

Number, street, and room or suite no.
569 WOODS HOLE ROAD

City or town, state, and ZIP code
WOODS HOLE, MA 02543

A Enter the form number of the tax return that this form is attached to ▶ **990-T**
Enter the year of the tax return with which this form is filed ▶ **2005**

B Check the box(es) that apply (see instructions).

Initial year filer

Protective disclosure

1a Name of reportable transaction
VARIOUS

1b Initial year participated in transaction
2000

1c Material advisor or tax shelter registration number
(9 digits or 11 digits)

2 Identify the type of reportable transaction. Check all the box(es) that apply (see instructions).

a Listed transaction

d Loss

b Confidential

e Significant book-tax difference

c Contractual protection

f Brief asset holding period

3 If the transaction is a "listed transaction" or substantially similar to a listed transaction, identify the listed transaction (see instructions) ▶ _____

4 Enter the number of transactions reported on this form ▶ **2**

5 If you invested in the transaction through another entity, such as a partnership, an S corporation, or a foreign corporation, provide the information below for the entity.

a Name ▶ **ACCEL VIII L.P.**

b Type of entity ▶ **PARTNERSHIP**

c Form number of tax return filed ▶ **1065**

d Employer identification number (EIN) ▶ **22-3726968**

6 Enter below, the name and address of each person to whom you paid a fee with regard to the transaction if that person promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheet, if necessary.)

a Name
PRICEWATERHOUSECOOPERS LLP

Number, street, and room or suite no.
10 ALMADEN BLVD., SUITE 1600

City or town, state, and ZIP code
SAN JOSE, CA 95113-2007

b Name

Number, street, and room or suite no.

City or town, state, and ZIP code

7 Facts. Describe the facts of the transaction that relate to the expected tax benefits, including your participation in the transaction. For listed transactions identified in item 2a, also provide the complete name, address, and nature of involvement of all parties to the transaction (see instructions).

THE PROTECTIVE DISCLOSURE STATEMENT IS BEING FILED ACCORDING TO
REG 1.6011-4. ACCEL VIII IS REPORTING LOSS OF AT LEAST \$2 MILLION AS SET
FORTH IN THE ATTACHED SCHEDULE. ACCEL VIII BELIEVES THAT THE COST BASIS
OF THE ASSET MEETS THE QUALIFYING BASIS DEFINITION INCLUDED IN
REV. PROC. 2004-66.

8 Expected tax benefits. Describe the expected tax benefits, including deductions, exclusions from gross income, nonrecognition of gain, tax credits, adjustments (or the absence of adjustments) to the basis of property, etc. (see instructions for more details).

ACCEL VIII IS A PARTNERSHIP. THE CAPITAL LOSS DESCRIBED ABOVE WILL REDUCE
TAX FOR THE PARTNERS, SUBJECT TO LIMITATIONS UNDER APPLICABLE PROVISIONS
OF THE INTERNAL REVENUE CODE.

9 Estimated tax benefits. Provide a separate estimate of the amount of each of the expected tax benefits described above for each affected tax year (including prior and future years).

ACCEL VIII'S PARTNERS WILL OBTAIN A TAX BENEFIT IF THEY HAVE OFFSETTING
CAPITAL GAINS. THE TAX BENEFIT WILL VARY BASED ON EACH PARTNER'S TAX
STATUS AND MARGINAL TAX RATE, AS WELL AS LIMITATIONS UNDER APPLICABLE
PROVISIONS OF THE INTERNAL REVENUE CODE.

ACCEL VIII L.P.
FEIN: 22-3726968
FYE: DECEMBER 31, 2005

<u>Description of Property</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost Basis</u>	<u>Gain/(Loss)</u>
Big Bear Networks, Inc.	Various	12/31/2005	None	24,203,129	(24,203,129)
Comstellar Technologies, Inc.	Various	01/03/2005	772,077	21,715,200	(20,943,123)
Totals:			772,077	45,918,329	(45,146,252)