

# 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 **2006** calendar year, or tax year beginning **2006**, and ending

|   |   |  |   |
|---|---|--|---|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | <b>C</b> Name of organization<br><b>WOODS HOLE OCEANOGRAPHIC INSTITUTION</b><br>Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br><b>569 WOODS HOLE ROAD, MS 14</b><br>City or town, state or country, and ZIP + 4<br><b>WOODS HOLE, MA 02543</b> | <b>D</b> Employer identification number<br><b>04-2105850</b><br><b>E</b> Telephone number<br><b>(508) 457-2000</b><br><b>F</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) ▶ |
|---|---|--|---|

• 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? (If "No," attach a list. See instructions.)  Yes  No

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

**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 is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**I** Group Exemption Number ▶

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

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **261,396,223.**

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

|            |            |  |                |              |
|------------|------------|--|----------------|--------------|
|            | <b>1</b>   | Contributions, gifts, grants, and similar amounts received:  |                |              |
|            | <b>a</b>   | Contributions to donor advised funds   | <b>1a</b>      |              |
|            | <b>b</b>   | Direct public support (not included on line 1a)  | <b>1b</b>      | 43,629,684.  |
|            | <b>c</b>   | Indirect public support (not included on line 1a)  | <b>1c</b>      |              |
|            | <b>d</b>   | Government contributions (grants) (not included on line 1a)  | <b>1d</b>      | 91,729,793.  |
|            | <b>e</b>   | Total (add lines 1a through 1d) (cash \$ 131,679,801. noncash \$ 3,679,676.)                                       | <b>1e</b>      | 135,359,477. |
|            | <b>2</b>   | Program service revenue including government fees and contracts (from Part VII, line 93)                           | <b>2</b>       | 9,843,777.   |
|            | <b>3</b>   | Membership dues and assessments  | <b>3</b>       |              |
|            | <b>4</b>   | Interest on savings and temporary cash investments   | <b>4</b>       | 613,912.     |
|            | <b>5</b>   | Dividends and interest from securities   | <b>5</b>       | 3,312,551.   |
|            | <b>6a</b>  | Gross rents  | <b>6a</b>      | 773,049.     |
|            | <b>b</b>   | Less: rental expenses  | <b>6b</b>      | 579,731.     |
|            | <b>c</b>   | Net rental income or (loss). Subtract line 6b from line 6a   | <b>6c</b>      | 193,318.     |
|            | <b>7</b>   | Other investment income (describe ▶)   | <b>7</b>       |              |
| Revenue    | <b>8a</b>  | Gross amount from sales of assets other than inventory   | (A) Securities | 110,449,677. |
|            | <b>b</b>   | Less: cost or other basis and sales expenses   | <b>8a</b>      |              |
|            | <b>c</b>   | Gain or (loss) (attach schedule)   | (B) Other      | 221,522.     |
|            | <b>d</b>   | Net gain or (loss). Combine line 8c, columns (A) and (B)   | <b>8b</b>      | -221,522.    |
|            | <b>8c</b>  |  | <b>8c</b>      | 17,667,512.  |
|            | <b>9</b>   | Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/> | <b>9d</b>      |              |
|            | <b>a</b>   | Gross revenue (not including \$ of contributions reported on line 1b)  | <b>9a</b>      |              |
|            | <b>b</b>   | Less: direct expenses other than fundraising expenses  | <b>9b</b>      |              |
|            | <b>c</b>   | Net income or (loss) from special events. Subtract line 9b from line 9a  | <b>9c</b>      |              |
|            | <b>10a</b> | Gross sales of inventory, less returns and allowances  | <b>10a</b>     |              |
|            | <b>b</b>   | Less: cost of goods sold   | <b>10b</b>     |              |
|            | <b>c</b>   | Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a                  | <b>10c</b>     |              |
|            | <b>11</b>  | Other revenue (from Part VII, line 103)  | <b>11</b>      | 1,043,780.   |
|            | <b>12</b>  | <b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11   | <b>12</b>      | 168,034,327. |
| Expenses   | <b>13</b>  | Program services (from line 44, column (B))  | <b>13</b>      | 130,620,754. |
|            | <b>14</b>  | Management and general (from line 44, column (C))  | <b>14</b>      | 6,262,051.   |
|            | <b>15</b>  | Fundraising (from line 44, column (D))   | <b>15</b>      | 2,062,571.   |
|            | <b>16</b>  | Payments to affiliates (attach schedule)   | <b>16</b>      |              |
|            | <b>17</b>  | <b>Total expenses.</b> Add lines 16 and 44, column (A)   | <b>17</b>      | 138,945,376. |
| Net Assets | <b>18</b>  | Excess or (deficit) for the year. Subtract line 17 from line 12  | <b>18</b>      | 29,088,951.  |
|            | <b>19</b>  | Net assets or fund balances at beginning of year (from line 73, column (A))  | <b>19</b>      | 365,187,206. |
|            | <b>20</b>  | Other changes in net assets or fund balances (attach explanation) \$TMT 5. \$TMT 6.                                | <b>20</b>      | 13,128,541.  |
|            | <b>21</b>  | Net assets or fund balances at end of year. Combine lines 18, 19, and 20   | <b>21</b>      | 407,404,698. |

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.** You must file original and one copy.

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

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

**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.

- I request an additional 3-month extension of time until November 15, 2007
- For calendar year 2006, or other tax year beginning 20, and ending 20
- If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- 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.   | 8a | \$ | 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. | 8b | \$ | 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.              | 8c | \$ | 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 *Ray Bunker* Title CPA Date 08/01/2007

**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 \_\_\_\_\_

By: \_\_\_\_\_ Date \_\_\_\_\_  
Director

**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<br><b>PricewaterhouseCoopers LLP Att: Joyce Newson</b>  |
|               | Number and street (include suite, room, or apt. no.) or a P.O. box number<br><b>125 High Street</b>    |
|               | City or town, province or state, and country (including postal or ZIP code)<br><b>Boston, MA 02110</b> |
|               | <b>RE: WOODS HOLE OCEANOGRAPHIC INSTITUTION</b>  |

**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 |
|---|--------------|----------------------|----------------------------|-----------------|
| <b>22a</b> Grants paid from donor advised funds (attach schedule)<br>(cash \$ _____ noncash \$ _____)<br>If this amount includes foreign grants, check here <input type="checkbox"/>              |              |                      |                            |                 |
| <b>22b</b> Other grants and allocations (attach schedule)<br>(cash \$ <u>7,693,781.</u> noncash \$ _____)<br>If this amount includes foreign grants, check here <input type="checkbox"/>          | 7,693,781.   | 7,693,781.           |                            |                 |
| <b>23</b> Specific assistance to individuals (attach schedule)  |              |                      |                            |                 |
| <b>24</b> Benefits paid to or for members (attach schedule)   |              |                      |                            |                 |
| <b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)  | 2,843,574.   |                      | 2,701,409.                 | 142,165.        |
| <b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)   |              |                      |                            |                 |
| <b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) |              |                      |                            |                 |
| <b>26</b> Salaries and wages of employees not included on lines 25a, b, and c   | 44,459,607.  | 42,961,521.          | 611,092.                   | 886,994.        |
| <b>27</b> Pension plan contributions not included on lines 25a, b, and c  |              |                      |                            |                 |
| <b>28</b> Employee benefits not included on lines 25a - 27  | 10,656,582.  | 10,297,504.          | 146,473.                   | 212,605.        |
| <b>29</b> Payroll taxes   | 199,984.     | 181,629.             | 13,196.                    | 5,159.          |
| <b>30</b> Professional fundraising fees   |              |                      |                            |                 |
| <b>31</b> Accounting fees   |              |                      |                            |                 |
| <b>32</b> Legal fees  |              |                      |                            |                 |
| <b>33</b> Supplies  | 16,013,062.  | 15,280,786.          | 652,659.                   | 79,617.         |
| <b>34</b> Telephone   | 320,485.     | 301,572.             | 6,798.                     | 12,115.         |
| <b>35</b> Postage and shipping  | 1,231,950.   | 1,205,728.           | 14,234.                    | 11,988.         |
| <b>36</b> Occupancy   | 333,163.     | 148,798.             | 184,365.                   |                 |
| <b>37</b> Equipment rental and maintenance  | 4,394,101.   | 4,349,122.           | 30,532.                    | 14,447.         |
| <b>38</b> Printing and publications   | 315,501.     | 237,680.             | 54,514.                    | 23,307.         |
| <b>39</b> Travel  | 3,568,502.   | 3,413,190.           | 79,439.                    | 75,873.         |
| <b>40</b> Conferences, conventions, and meetings  |              |                      |                            |                 |
| <b>41</b> Interest  | 116,076.     |                      | 116,076.                   |                 |
| <b>42</b> Depreciation, depletion, etc. (attach schedule)   | 7,231,147.   | 6,988,553.           | 242,594.                   |                 |
| <b>43</b> Other expenses not covered above (itemize):   |              |                      |                            |                 |
| <b>a</b> OTHER ADMINISTRATIVE EXP   | 10,563,952.  | 8,876,350.           | 1,131,557.                 | 556,045.        |
| <b>b</b> CONTRACT SERVICES  | 1,112,136.   | 1,107,384.           |                            | 4,752.          |
| <b>c</b> CONSULTING   | 534,993.     | 290,492.             | 206,997.                   | 37,504.         |
| <b>d</b> UTILITIES  | 31,885.      | 1,968.               | 29,917.                    |                 |
| <b>e</b> INSURANCE  | 469,490.     | 429,291.             | 40,199.                    |                 |
| <b>f</b> SHIP USAGE   | 26,755,429.  | 26,755,429.          |                            |                 |
| <b>g</b> MISCELLANEOUS EXPENSES   | 99,976.      | 99,976.              |                            |                 |
| <b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).  | 138,945,376. | 130,620,754.         | 6,262,051.                 | 2,062,571.      |

**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 388 AWARDS FROM 15 FEDERAL AGENCIES AND 359 FROM 162 OTHER CLIENTS. INSTITUTION RESEARCH INVOLVED 151 PROJECTS FROM UNRESTRICTED FUNDS.**

(Grants and allocations \$ 7,159,622. ) If this amount includes foreign grants, check here  121,552,096.

**b EDUCATION JOINT GRADUATE PROGRAM WITH M.I.T. IN THE MARINE SCIENCES. ENROLLED FOR THE 05-06 ACADEMIC YEAR; 144 STUDENTS. ADDITIONAL PROGRAMS IN SUPPORT OF 67 POSTDOCTORAL SCHOLARS, 29 SUMMER STUDENTS, AND 61 GUEST STUDENTS.**

(Grants and allocations \$ 534,159. ) If this amount includes foreign grants, check here  9,068,658.

**c**

(Grants and allocations \$ ) If this amount includes foreign grants, check here

**d**

(Grants and allocations \$ ) If this amount includes foreign grants, check here

**e Other program services (attach schedule)**  
(Grants and allocations \$ ) If this amount includes foreign grants, check here

**f Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . . . 130,620,754.**

**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)               |              | (B)             |
|---|--|-------------------|--------------|-----------------|
|   |  | Beginning of year |              | End of year     |
| Assets  | 45 Cash - non-interest-bearing   | 22,387,206.       | 45           | 18,218,715.     |
|   | 46 Savings and temporary cash investments  |                   | 46           |                 |
|   | 47a Accounts receivable  | 10,260,234.       |              |                 |
|   | b Less: allowance for doubtful accounts  | 113,910.          | 10,021,321.  | 47c 10,146,324. |
|   | 48a Pledges receivable   | 14,282,324.       |              |                 |
|   | b Less: allowance for doubtful accounts  | 1,050,430.        | 4,807,837.   | 48c 13,231,894. |
|   | 49 Grants receivable   |                   |              | 49              |
|   | 50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)   |                   |              | 50a             |
|   | b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) |                   |              | 50b             |
|   | 51a Other notes and loans receivable (attach schedule) STMT. 8   | 710,773.          |              |                 |
|   | b Less: allowance for doubtful accounts  |                   |              | 51c 710,773.    |
|   | 52 Inventories for sale or use   | 1,171,878.        | 52           | 1,435,985.      |
|   | 53 Prepaid expenses and deferred charges STMT. 9   | 14,188,387.       | 53           | 11,762,559.     |
|   | 54a Investments - publicly-traded securities STMT. 10 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV                          | 307,996,468.      | 54a          | 343,217,764.    |
|   | b Investments - other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV  |                   | 54b          |                 |
|   | 55a Investments - land, buildings, and equipment: basis  |                   |              |                 |
|   | b Less: accumulated depreciation (attach schedule)   |                   |              | 55c             |
|   | 56 Investments - other (attach schedule)   |                   |              | 56              |
|   | 57a Land, buildings, and equipment: basis  | 153,919,805.      |              |                 |
|   | b Less: accumulated depreciation (attach schedule)   | 65,285,849.       | 86,436,519.  | 57c 88,633,956. |
| 58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT. 11)   | 38,291,504.  | 58                | 27,646,134.  |                 |
| 59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58  | 485,301,120.   | 59                | 515,004,104. |                 |
| Liabilities   | 60 Accounts payable and accrued expenses   | 19,645,198.       | 60           | 14,998,682.     |
|   | 61 Grants payable  |                   | 61           |                 |
|   | 62 Deferred revenue STMT. 12   | 10,237,609.       | 62           | 9,202,982.      |
|   | 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. 13)  | 35,381,107.       | 65           | 28,547,742.     |
| 66 <b>Total liabilities.</b> Add lines 60 through 65  | 120,113,914.   | 66                | 107,599,406. |                 |
| Net Assets or Fund Balances   | <b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.      |                   |              |                 |
|   | 67 Unrestricted  | 103,947,397.      | 67           | 106,408,734.    |
|   | 68 Temporarily restricted  | 190,875,867.      | 68           | 228,511,919.    |
|   | 69 Permanently restricted  | 70,363,942.       | 69           | 72,484,045.     |
|   | <b>Organizations that do not follow SFAS 117, check here</b> <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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21). | 365,187,206.   | 73                | 407,404,698. |                 |
| 74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73   | 485,301,120.   | 74                | 515,004,104. |                 |

**Part IV-A** Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

|          |  |           |              |
|----------|--|-----------|--------------|
| <b>a</b> | Total revenue, gains, and other support per audited financial statements . . . . . | <b>a</b>  | 193,460,514. |
| <b>b</b> | Amounts included on line a but not on Part I, line 12:                             |           |              |
| <b>1</b> | Net unrealized gains on investments . . . . .                                      | <b>b1</b> | 24,846,456.  |
| <b>2</b> | Donated services and use of facilities . . . . .                                   | <b>b2</b> |              |
| <b>3</b> | Recoveries of prior year grants . . . . .  | <b>b3</b> |              |
| <b>4</b> | Other (specify): <u>SEE STATEMENT 14</u> . . . . .                                 | <b>b4</b> | 579,731.     |
|          | Add lines <b>b1</b> through <b>b4</b> . . . . .                                    | <b>b</b>  | 25,426,187.  |
| <b>c</b> | Subtract line <b>b</b> from line <b>a</b> . . . . .                                | <b>c</b>  | 168,034,327. |
| <b>d</b> | Amounts included on Part I, line 12, but not on line a:                            |           |              |
| <b>1</b> | Investment expenses not included on Part I, line 6b . . . . .                      | <b>d1</b> |              |
| <b>2</b> | Other (specify): _____ . . . . .   | <b>d2</b> |              |
|          | Add lines <b>d1</b> and <b>d2</b> . . . . .  | <b>d</b>  |              |
| <b>e</b> | Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b> . . . . .         | <b>e</b>  | 168,034,327. |

**Part IV-B** Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

|          |   |           |              |
|----------|---|-----------|--------------|
| <b>a</b> | Total expenses and losses per audited financial statements . . . . .        | <b>a</b>  | 139,525,107. |
| <b>b</b> | Amounts included on line a but not on Part I, line 17:                      |           |              |
| <b>1</b> | Donated services and use of facilities . . . . .                            | <b>b1</b> |              |
| <b>2</b> | Prior year adjustments reported on Part I, line 20 . . . . .                | <b>b2</b> |              |
| <b>3</b> | Losses reported on Part I, line 20 . . . . .                                | <b>b3</b> |              |
| <b>4</b> | Other (specify): <u>SEE STATEMENT 15</u> . . . . .                          | <b>b4</b> | 579,731.     |
|          | Add lines <b>b1</b> through <b>b4</b> . . . . .                             | <b>b</b>  | 579,731.     |
| <b>c</b> | Subtract line <b>b</b> from line <b>a</b> . . . . .                         | <b>c</b>  | 138,945,376. |
| <b>d</b> | Amounts included on Part I, line 17, but not on line a:                     |           |              |
| <b>1</b> | Investment expenses not included on Part I, line 6b . . . . .               | <b>d1</b> |              |
| <b>2</b> | Other (specify): _____ . . . . .  | <b>d2</b> |              |
|          | Add lines <b>d1</b> and <b>d2</b> . . . . .                                 | <b>d</b>  |              |
| <b>e</b> | Total expenses (Part I, line 17). Add lines <b>c</b> and <b>d</b> . . . . . | <b>e</b>  | 138,945,376. |

**Part V-A** Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (If not paid, enter -0-.) | (D) Contributions to employee benefit plans & deferred compensation plans | (E) Expense account and other allowances |
|----------------------|--|--|---|--|
| SEE STATEMENT 16     |  | 2,560,937.                                 | 282,637.  | NONE                                     |
|                      |  |  |   |  |
|                      |  |  |   |  |
|                      |  |  |   |  |
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|                      |  |  |   |  |
|                      |  |  |   |  |

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 31
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 the organization? See the instructions for the definition of "related organization."
If "Yes," attach a statement that includes the information described in the instructions.
d Does the organization have a written conflict of interest policy?

Table with columns Yes and No. Rows 75b, 75c, 75d with 'X' marks in the No column.

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.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. The first row has dashes in columns B, C, and E.

Part VI Other Information (See the instructions.)

- 76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
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 21 and check whether it is [X] exempt or [X] nonexempt
81a Enter direct and indirect political expenditures. (See line 81 instructions.) 81a
b Did the organization file Form 1120-POL for this year?

Table with columns Yes and No. Rows 76, 77, 78a, 78b, 79, 80a, 81a, 81b with 'X' marks in the No column.

Part VI Other Information (continued)

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 X
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
83 a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
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 b 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 88a X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X
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 X
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
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g 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, 2006 (See instructions.) 90b 943
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 X
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.



**Part VI Other Information (continued)**

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? . . . . .  91c  X  
 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)<br>Related or<br>exempt function<br>income |
|---|---------------------------|---------------|--------------------------------------|---------------|--|
|   | (A)<br>Business code      | (B)<br>Amount | (C)<br>Exclusion code                | (D)<br>Amount |  |
| 93 Program service revenue:                                     |                           |               |                                      |               |  |
| a EDUCATION   |                           |               |                                      |               | 9,843,777.                                     |
| b _____   |                           |               |                                      |               |  |
| 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                                   | 613,912.      |  |
| 96 Dividends and interest from securities . . . . .             |                           |               | 14                                   | 3,312,551.    |  |
| 97 Net rental income or (loss) from real estate:                |                           |               |                                      |               |  |
| a debt-financed property . . . . .                              |                           |               |                                      |               |  |
| b not debt-financed property . . . . .                          |                           |               | 16                                   | 193,318.      |  |
| 98 Net rental income or (loss) from personal property . . . . . |                           |               |                                      |               |  |
| 99 Other investment income . . . . .                            |                           |               |                                      |               |  |
| 100 Gain or (loss) from sales of assets other than inventory    | 525990                    | -82,253.      | 18                                   | 17,749,765.   |  |
| 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                                   | 657,159.      |  |
| c INFO CENTER INCOME  |                           |               |                                      |               | 175,980.                                       |
| d ROYALTY INCOME  |                           |               | 15                                   | 210,641.      |  |
| e _____   |                           |               |                                      |               |  |
| 104 Subtotal (add columns (B), (D), and (E)) . . . . .          |                           | -82,253.      |                                      | 22,737,346.   | 10,019,757.                                    |
| 105 Total (add line 104, columns (B), (D), and (E)) . . . . . ▶ |                           |               |                                      |               | 32,674,850.                                    |

Note: Line 105 plus line 1e, 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.<br>▼ | 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 22   |
|               |   |
|               |   |

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

| (A)<br>Name, address, and EIN of corporation, partnership, or disregarded entity | (B)<br>Percentage of ownership interest | (C)<br>Nature of activities | (D)<br>Total income | (E)<br>End-of-year assets |
|--|---|-----------------------------|---------------------|---------------------------|
| STMT 23  | %                                       |                             |                     |                           |
|  | %                                       |                             |                     |                           |
|  | %                                       |                             |                     |                           |
|  | %                                       |                             |                     |                           |

**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).

**Part XI Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

|  |     |    |
|--|-----|----|
|  | Yes | No |
|  | X   |    |

|               | (A)<br>Name, address, of each controlled entity | (B)<br>Employer Identification Number | (C)<br>Description of transfer | (D)<br>Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| a             | SEE STATEMENT 24                                |                                       |                                |                           |
| b             |   |                                       |                                |                           |
| c             |   |                                       |                                |                           |
| <b>Totals</b> |   |                                       |                                | 6,127,407.                |

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

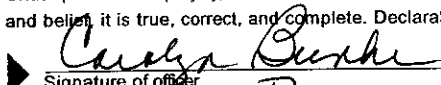
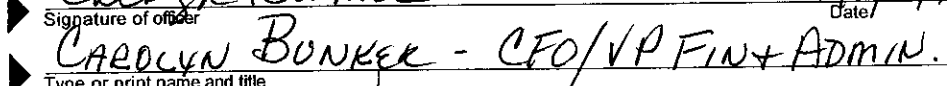
|  |     |    |
|--|-----|----|
|  | Yes | No |
|  |     | X  |

|               | (A)<br>Name, address, of each controlled entity | (B)<br>Employer Identification Number | (C)<br>Description of transfer | (D)<br>Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| a             |   |                                       |                                |                           |
| b             |   |                                       |                                |                           |
| c             |   |                                       |                                |                           |
| <b>Totals</b> |   |                                       |                                |                           |


**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

|  |     |    |
|--|-----|----|
|  | Yes | No |
|  |     | X  |

**Please Sign Here** 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.


Date 11/14/07  
 Signature of officer  
  
 Type or print name and title  
 CAROLYN BUNKER - CFO/VP FIN + ADMIN.

**Paid Preparer's Use Only**

|   |   |      |          |   |   |
|---|---|------|----------|---|---|
| Preparer's signature  |  | Date | 11/13/07 | Check if self-employed <input type="checkbox"/> | Preparer's SSN or PTIN (See Gen. Inst. X) |
| Firm's name (or yours if self-employed), address, and ZIP + 4 | PRICEWATERHOUSECOOPERS LLP<br>125 HIGH STREET<br>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

**2006**

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 2 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 . . . ▶    | 518  |                  |   |  |

**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 . . . ▶ | 54                  |                  |

**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) 2006

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 ▶ \$ 160,000 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

1 X

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.

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.)

2a X

2b X

2c X

2d X

2e X

a Sale, exchange, or leasing of property?

b Lending of money or other extension of credit? . . . . . STMT . 28

c Furnishing of goods, services, or facilities? . . . . . STMT . 29

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . . . FORM . 990, . PART . V . .

e Transfer of any part of its income or assets? . . . . .

3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) . . . . . STMT . 30

3a X

b Did the organization have a section 403(b) annuity plan for its employees? . . . . .

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement . . . . .

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? . . . . .

3d X

4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g . . . . .

4a X

b Did the organization make any taxable distributions under section 4966? . . . . .

4b N/A

c Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .

4c N/A

d Enter the total number of donor advised funds owned at the end of the tax year . . . . . ▶

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year . . . . . ▶

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts . . . . . ▶

NONE

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year . . . . . ▶

NONE

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that 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 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:  
 Type I       Type II       Type III - Functionally Integrated       Type III - Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

| (a)<br>Name(s) of supported organization(s) | (b)<br>Employer identification number (EIN) | (c)<br>Type of organization (described in lines 5 through 12 above or IRC section) | (d)<br>Is the supported organization listed in the supporting organization's governing documents? |    | (e)<br>Amount of support |
|---|---|--|---|----|--------------------------|
|   |   |  | Yes   | No |                          |
|   |   |  |   |    |                          |
|   |   |  |   |    |                          |
|   |   |  |   |    |                          |
|   |   |  |   |    |                          |
|   |   |  |   |    |                          |
| <b>Total</b> .....                          |   |  |   |    | ▶                        |

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use 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: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (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 9 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? . . . . .  |     |    |
| 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? . . . . .   |     |    |
| 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? . . . . .<br>If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)<br>-----<br>-----<br>----- |     |    |
| 32   | Does the organization maintain the following:  |     |    |
| a    | Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .  |     |    |
| b    | Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .  |     |    |
| c    | Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .  |     |    |
| d    | Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .<br><br>If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)<br>-----<br>-----   |     |    |
| 33   | Does the organization discriminate by race in any way with respect to:   |     |    |
| a    | Students' rights or privileges? . . . . .  |     |    |
| b    | Admissions policies? . . . . .   |     |    |
| c    | Employment of faculty or administrative staff? . . . . .   |     |    |
| d    | Scholarships or other financial assistance? . . . . .  |     |    |
| e    | Educational policies? . . . . .  |     |    |
| f    | Use of facilities? . . . . .   |     |    |
| g    | Athletic programs? . . . . .   |     |    |
| h    | Other extracurricular activities? . . . . .<br><br>If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)<br>-----<br>-----   |     |    |
| 34 a | Does the organization receive any financial aid or assistance from a governmental agency? . . . . .  |     |    |
| b    | Has the organization's right to such aid ever been revoked or suspended? . . . . .<br>If you answered "Yes" to either 34a or b, please explain using an attached statement.  |     |    |
| 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 . . . . .  |     |    |

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 10 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                           |   | (a)<br>Affiliated group<br>totals | (b)<br>To be completed<br>for all electing<br>organizations |
|---|---|-----------------------------------|---|
| (The term "expenditures" means amounts paid or incurred.) |   |                                   |   |
| 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 13 of the instructions.)

| Calendar year (or fiscal year beginning in) ▶ | Lobbying Expenditures During 4-Year Averaging Period     |             |             |             |              |
|---|--|-------------|-------------|-------------|--------------|
|   | (a)<br>2006  | (b)<br>2005 | (c)<br>2004 | (d)<br>2003 | (e)<br>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 13 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   |    | 160,000. |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means . . . . .  | X   |    |          |
| i Total lobbying expenditures (Add lines c through h.) . . . . .  |     |    | 160,000. |

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities. STMT 31



Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with 3 columns: Question, Yes, No. Rows include: a Transfers from the reporting organization to a noncharitable exempt organization of: (i) Cash, (ii) Other assets; b Other transactions: (i) Sales or exchanges of assets with a noncharitable exempt organization, (ii) Purchases of assets from a noncharitable exempt organization, (iii) Rental of facilities, equipment, or other assets, (iv) Reimbursement arrangements, (v) Loans or loan guarantees, (vi) Performance of services or membership or fundraising solicitations; c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

Schedule table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [ ] Yes [X] No

Table for 52a(b) if "Yes," complete the following schedule. Columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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 of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), 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 | 110,449,677  |
| LESS: COST OR BASIS                    | (92,560,643) |

|  |            |
|--|------------|
| NET GAIN/(LOSS) FROM SALE OF INVESTMENTS | 17,889,034 |
| LOSS ON INTEREST SWAP                    | (221,522)  |

|                   |            |
|-------------------|------------|
| TOTAL GAIN/(LOSS) | 17,667,512 |
|-------------------|------------|

## FORM 990 - GENERAL EXPLANATION ATTACHMENT

DEPRECIATION: LAND, BUILDINGS, AND EQUIPMENT  
PART II, LINE 42 & PART IV, LINES 57A, B, C

|                                   | 2006               | 2005               |
|-----------------------------------|--------------------|--------------------|
| PROPERTY, PLANT AND EQUIPMENT:    |                    |                    |
| LAND, BUILDINGS AND IMPROVEMENTS  | 121,110,015        | 113,546,891        |
| VESSELS AND DOCK FACILITIES       | 7,391,436          | 7,180,241          |
| LABORATORY AND OTHER EQUIPMENT    | 24,444,600         | 21,098,120         |
| CONSTRUCTION IN PROCESS           | 973,754            | 3,253,157          |
|                                   | <u>153,919,805</u> | <u>145,078,409</u> |
| ACCUMULATED DEPRECIATION          | (65,285,849)       | (58,641,890)       |
| NET PROPERTY, PLANT AND EQUIPMENT | <u>88,633,956</u>  | <u>86,436,519</u>  |

DEPRECIATION EXPENSE FOR THE PERIOD ENDED 12/31/2006 WAS \$7,231,147.

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 \$118,986 AND \$1,898,102 AT DECEMBER 31, 2006 AND 2005, 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, 2006, THE RATE WAS 3.84%. INTEREST EXPENSE FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005 WAS \$2,078,593 AND \$2,184,971, RESPECTIVELY.

THE AGGREGATE MATURITIES DUE ON LONG-TERM DEBT AT DECEMBER 31, 2006 ARE AS FOLLOWS:

| FISCAL YEAR | PRINCIPAL<br>AMOUNT  |
|-------------|----------------------|
| 2008        | \$ 1,150,000         |
| 2009        | 1,200,000            |
| 2010        | 1,250,000            |
| 2011        | 1,300,000            |
| 2012        | 1,350,000            |
| THEREAFTER  | 48,600,000           |
|             | <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, 2006 AND 2005, RESPECTIVELY, THE MARKET VALUE OF THE SWAP AGREEMENT AMOUNTED TO A LIABILITY OF \$1,960,456 AND \$3,070,826 WHICH IS INCLUDED IN ACCOUNTS PAYABLE AND OTHER LIABILITIES. THE VALUE OF THE INTEREST RATE SWAP IS REFLECTED WITHIN ACCOUNTS PAYABLE

FORM 990 - GENERAL EXPLANATION ATTACHMENT (CONT'D)

TAX-EXEMPT BOND - CONTINUED  
PART IV, LINE 64A

AND OTHER LIABILITIES AND NONOPERATING INCOME/EXPENSE IN THE FINANCIAL STATEMENTS. ADDITIONALLY, THE INSTITUTION PAID INTEREST EXPENSE IN ASSOCIATION WITH THE SWAP AGREEMENT OF \$221,522 AND \$867,459 WHICH IS REFLECTED AS PART OF THE NET REALIZED/UNREALIZED GAINS (LOSSES) ON INTEREST SWAP AT DECEMBER 31, 2006 AND 2005, 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, PART I - OTHER INCREASES IN FUND BALANCES  
=====

| DESCRIPTION<br>-----                | AMOUNT<br>----- |
|-------------------------------------|-----------------|
| UNREALIZED GAIN                     | 23,736,086.     |
| UNREALIZED GAIN ON SWAP             | 1,110,370.      |
| CHANGE IN SPLIT INTEREST AGREEMENTS | 899,754.        |
|                                     | -----           |
| TOTAL                               | 25,746,210.     |
|                                     | =====           |

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

| DESCRIPTION<br>-----                              | AMOUNT<br>----- |
|---|-----------------|
| CHANGE IN PREPAID PENSION COST                    | 7,300,134.      |
| DISTRIBUTION IN EXCESS OF INCOME EARNED           | 5,156,946.      |
| REDESIGNATION OF GIFTS                            | 116,051.        |
| CHANGE IN ADDITIONAL PENSION MINIMUM<br>LIABILITY | 44,538.         |
|   | -----           |
| TOTAL   | 12,617,669.     |
|   | =====           |



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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

GRANTS PAID

FELLOWSHIPS/SCHOLARSHIPS  
C/O WOODS HOLE OCEANOGRAPHIC INSTITUTION  
569 WOODS HOLE ROAD, MS 14  
WOODS HOLE, MA 02543

7,693,781.

TOTAL CONTRIBUTIONS PAID

7,693,781.

FORM 990, PART IV - OTHER NOTES AND LOANS RECEIVABLE  
=====

|                          |                |         |
|--------------------------|----------------|---------|
| BORROWER:                | COMPUTER LOANS |         |
| ORIGINAL AMOUNT:         | 96,375.        |         |
| DATE OF NOTE:            | VAR            |         |
| MATURITY DATE:           | VAR            |         |
| ENDING BALANCE DUE ..... |                | 61,653. |

|                          |                 |          |
|--------------------------|-----------------|----------|
| BORROWER:                | EDUCATION LOANS |          |
| ORIGINAL AMOUNT:         | 1,170,793.      |          |
| DATE OF NOTE:            | VAR             |          |
| MATURITY DATE:           | VAR             |          |
| ENDING BALANCE DUE ..... |                 | 598,031. |

|                          |                |         |
|--------------------------|----------------|---------|
| BORROWER:                | PERSONAL LOANS |         |
| ORIGINAL AMOUNT:         | 82,500.        |         |
| DATE OF NOTE:            | VAR            |         |
| MATURITY DATE:           | VAR            |         |
| ENDING BALANCE DUE ..... |                | 51,089. |

|  |  |          |
|--|--|----------|
| TOTAL ENDING OTHER NOTES AND LOANS RECEIVABLES |  | 710,773. |
|--|--|----------|

=====

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

| DESCRIPTION<br>-----                       | BEGINNING<br>BOOK VALUE<br>----- | ENDING<br>BOOK VALUE<br>----- |
|--|----------------------------------|-------------------------------|
| DEFERRED CHARGES AND PREPAID<br>EXPENSES   | 651,835.                         | 1,434,441.                    |
| SUPPLEMENTAL RETIREMENT                    | 6,585,207.                       | 7,173,633.                    |
| PREPAID PENSION                            | 788,826.                         | 788,826.                      |
| DEPOSITS WITH TRUSTEES FOR<br>CONSTRUCTION | 3,038,552.                       | 1,063,695.                    |
| DEPOSITS WITH TRUSTEES FOR<br>DEBT SERVICE | 1,898,102.                       | 118,986.                      |
| DEFERRED FINANCING COSTS                   | 1,225,865.                       | 1,182,978.                    |
|  | -----                            | -----                         |
| TOTALS                                     | 14,188,387.                      | 11,762,559.                   |
|  | =====                            | =====                         |

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

| DESCRIPTION<br>-----       | BEGINNING<br>BOOK VALUE<br>----- | ENDING<br>BOOK VALUE<br>----- |
|----------------------------|----------------------------------|-------------------------------|
| CORPORATE BONDS            | 17,194,079.                      | 14,087,327.                   |
| OTHER SECURITIES           | 26,749,665.                      | 33,483,843.                   |
| PUBLICLY TRADED SECURITIES | 71,739,060.                      | 89,146,536.                   |
| US TREASURY BONDS          | 27,650,867.                      | 26,572,667.                   |
| PRIVATE EQUITY FUNDS       | 69,197,823.                      | 43,422,205.                   |
| HEDGE FUNDS                | 40,176,098.                      | 63,357,787.                   |
| DOMESTIC EQUITIES          | 55,288,876.                      | 73,147,399.                   |
|                            | -----                            | -----                         |
| TOTALS                     | 307,996,468.                     | 343,217,764.                  |
|                            | =====                            | =====                         |

## FORM 990, PART IV - OTHER ASSETS

=====

| DESCRIPTION<br>-----          | BEGINNING<br>BOOK VALUE<br>----- | ENDING<br>BOOK VALUE<br>----- |
|-------------------------------|----------------------------------|-------------------------------|
| REMAINDER TRUSTS              | 10,390,619.                      | 11,311,983.                   |
| CONTRIBUTED ASSETS            | 8,064,801.                       | 8,064,802.                    |
| ANNUITY INVESTMENTS AT MARKET | 1,090,866.                       | 1,131,721.                    |
| SHORT TERM INVESTMENTS        | 5,070,498.                       | 7,137,628.                    |
| INTANGIBLE PENSION ASSET      | 13,674,720.                      | NONE                          |
|                               | -----                            | -----                         |
| TOTALS                        | 38,291,504.                      | 27,646,134.                   |
|                               | =====                            | =====                         |

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

| DESCRIPTION<br>-----                        | BEGINNING<br>BOOK VALUE<br>----- | ENDING<br>BOOK VALUE<br>----- |
|---|----------------------------------|-------------------------------|
| DEFERRED REVENUE AND<br>REFUNDABLE ADVANCES | 7,115,866.                       | 7,517,056.                    |
| DEFERRED FIXED RATE<br>VARIANCE             | 3,121,743.                       | 1,685,926.                    |
| TOTALS                                      | -----<br>10,237,609.<br>=====    | -----<br>9,202,982.<br>=====  |

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

| DESCRIPTION<br>-----          | BEGINNING<br>BOOK VALUE<br>----- | ENDING<br>BOOK VALUE<br>----- |
|-------------------------------|----------------------------------|-------------------------------|
| SUPPLEMENT RETIREMENT RESERVE | 6,585,207.                       | 7,173,633.                    |
| ACCRUED PENSION LIABILITY     | 28,795,900.                      | 21,374,109.                   |
|                               | -----                            | -----                         |
| TOTALS                        | 35,381,107.                      | 28,547,742.                   |
|                               | =====                            | =====                         |

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

| DESCRIPTION     | AMOUNT   |
|-----------------|----------|
| RENTAL EXPENSES | 579,731. |
| TOTAL           | 579,731. |



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

| DESCRIPTION<br>----- | AMOUNT<br>----- |
|----------------------|-----------------|
| RENTAL EXPENSES      | 579,731.        |
|                      | -----           |
| TOTAL                | 579,731.        |
|                      | =====           |

WOODS HOLE OCEANOGRAPHIC INSTITUTION

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<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | CHAIRMAN OF BOARD<br>5.00          | NONE         | NONE                                    | NONE                              |
| THOMAS B WHEELER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | CHAIRMAN OF THE CORP<br>5.00       | NONE         | NONE                                    | NONE                              |
| ROBERT B GAGOSIAN UNTIL JULY 2006<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | DIRECTOR & PRESIDENT<br>40.00      | 2,040,892.   | 134,884.                                | NONE                              |
| THIS INDIVIDUAL WAS COMPENSATED IN HIS CAPACITY AS AN EMPLOYEE FROM JULY THROUGH OCTOBER 2006, NOT AS THE DIRECTOR & PRESIDENT OF WHOI. INCLUDES \$1,654,368 RETIREMENT BENEFITS FOR OVER 33 YEARS OF SERVICE. |                                    |              |   |                                   |
| PETER H MCCORMICK<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TREASURER<br>5.00                  | NONE         | NONE                                    | NONE                              |
| CAROLYN BUNKER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | CLERK/CFO/VP FIN&ADM<br>40.00      | 181,743.     | 52,166.                                 | NONE                              |
| JAMES LUYTEN<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | ACTING PRESIDENT/DIRECTOR<br>40.00 | 338,302.     | 95,587.                                 | NONE                              |
| RODNEY B BERENS<br>569 WOODS HOLE ROAD, MS 14  | TRUSTEE<br>5.00                    | 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 |
|--|------------------------------------|--------------|---|-----------------------------------|
| WOODS HOLE, MA 02543   |                                    |              |   |                                   |
| PERCY CHUBB III<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| MICHELE S FOSTER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| JAMES M BENSON<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| RITA R COLWELL<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| ROBERT A DAY<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543     | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| ALFRED T DENGLER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| SARAH G DENT<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543     | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| ERIC H JOSTROM<br>569 WOODS HOLE ROAD, MS 14                           | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |

WOODS HOLE OCEANOGRAPHIC INSTITUTION

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 |
|--|------------------------------------|--------------|---|-----------------------------------|
| WOODS HOLE, MA 02543   |                                    |              |   |                                   |
| WILLIAM J KEALY<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| COLEMAN P BURKE<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| NANCY S NEWCOMB<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| WILLIAM C MORRIS<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| CARL E PETERSON<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| HARDWICK SIMMONS<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| RICHARD F SYRON<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |
| STEPHEN E TAYLOR<br>569 WOODS HOLE ROAD, MS 14                         | TRUSTEE 5.00                       | NONE         | NONE                                    | NONE                              |

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

| NAME AND ADDRESS  | TITLE AND TIME<br>DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS<br>TO EMPLOYEE<br>BENEFIT PLANS | EXPENSE ACCT<br>AND OTHER<br>ALLOWANCES |
|---|---------------------------------------|--------------|---|---|
| WOODS HOLE, MA 02543  |                                       |              |   |   |
| THOMAS J TIERNEY<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543      | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| GEORGETTE G MCCONNELL<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| GEOFFREY A THOMPSON<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543   | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| PETER A ARON<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543          | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| ROBERT C DUCOMMUN<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543     | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| SYLVIA A EARLE<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543        | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| JOSEPH C MCNAY<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543        | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |
| THOMAS D MULLINS<br>569 WOODS HOLE ROAD, MS 14                              | TRUSTEE<br>5.00                       | NONE         | NONE  | NONE                                    |

WOODS HOLE OCEANOGRAPHIC INSTITUTION

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 |
|--|------------------------------------|--------------|---|-----------------------------------|
| WOODS HOLE, MA 02543   |                                    |              |   |                                   |
| JOHN F O'BRIEN<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543     | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| JOSEPH F PATTON JR<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| NEWTON PS MERRILL<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| HERBERT F SCHWARTZ<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| MICHELE G VANLEER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543  | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| ARTHUR YORKE ALLEN<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | TRUSTEE<br>5.00                    | NONE         | NONE                                    | NONE                              |
| GRAND TOTALS   |                                    | 2,560,937.   | 282,637.                                | NONE                              |

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

=====

RELATED ORGANIZATION NAME:                   QUISSETT 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<br>NO.<br>--- | EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME<br>IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED<br>IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES<br>-----  |
|--------------------|--|
| 93A                | 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<br>EMPLOYER IDENTIFICATION NUMBER   | PERCENTAGE<br>OWNERSHIP<br>INTEREST | NATURE OF<br>BUSINESS ACTIVITIES | TOTAL<br>INCOME | ENDING<br>ASSETS |
|--|-------------------------------------|----------------------------------|-----------------|------------------|
| QUISSETT DEVELOPMENT CORP.<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543<br>04-3189654 | 100.000000                          | LICENSING                        |                 |                  |

TOTAL INCOME

FORM 990, PART XI - TRANSFERS TO CONTROLLED ENTITIES STATEMENT

=====

CONTROLLED ENTITY'S NAME: RETIREMENT TRUST FOR EMPLOYEES OF WHOI  
 CONTROLLED ENTITY'S ADDRESS: 569 WOODS HOLE ROAD, MS 14  
 CITY, STATE & ZIP: WOODS HOLE, MA 02543  
 EIN: 04-2893434  
 TRANSFER AMOUNT: 5,242,851.  
 EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:  
 ANNUAL CONTRIBUTION

CONTROLLED ENTITY'S NAME: WHOI TAX EXEMPT EMP. WELFARE BENEFIT TR.  
 CONTROLLED ENTITY'S ADDRESS: 569 WOODS HOLE ROAD, MS 14  
 CITY, STATE & ZIP: WOODS HOLE, MA 02543  
 EIN: 04-3282355  
 TRANSFER AMOUNT: 884,556.  
 EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:  
 ANNUAL CONTRIBUTION

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 KENT UNTIL OCT 2006<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543 | COMM DIRECTOR<br>40.00             | 271,178.     | 72,924.                                 | NONE            |
| JAMES YODER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543               | VP ACADEMICS<br>40.00              | 180,277.     | 51,088.                                 | NONE            |
| DANIEL STUERMER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543           | VP EXTERNAL REL<br>40.00           | 168,633.     | 58,802.                                 | NONE            |
| ROBERT WELLER<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543             | DEPT CHAIR<br>40.00                | 157,440.     | 72,503.                                 | NONE            |
| STANLEY HART<br>569 WOODS HOLE ROAD, MS 14<br>WOODS HOLE, MA 02543              | SCIENTIST EMERITUS<br>40.00        | 170,299.     | 55,845.                                 | NONE            |
| TOTAL COMPENSATION  |                                    | 947,827.     | 311,162.                                | NONE            |

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

|  |                     |                              |
|--|---------------------|------------------------------|
| MARINE BIOLOGICAL LABORATORY<br>7 MBL STREET<br>WOODS HOLE, MA 02543                           | ANALYSIS/TESTING    | 1,277,085.                   |
| SOUTHWEST RESEARCH INSTITUTE<br>PO DRAWER 28510<br>SAN ANTONIO, TX 78228-0510                  | RESEARCH & DEV      | 843,216.                     |
| MIT<br>77 MASSACHUSETTS AVE<br>CAMBRIDGE, MA 02139-4307  | SCIENTIFIC SERVICES | 512,032.                     |
| SCRIPPS INSTITUTE OF OCEANOGRAPHY<br>8612 DISCOVERY WAY, BLDG T6333<br>LA JOLLA, CA 92093-0214 | TECHNICAL SUPPORT   | 344,980.                     |
| ALEXANDER AND ASSOCIATES<br>230 ROUTE 149, PO BOX 400<br>MARSTONS MILLS, MA 02648              | CONSULTING SERVICES | 343,300.                     |
|  | TOTAL COMPENSATION  | -----<br>3,320,613.<br>===== |

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

|   |                     |                              |
|---|---------------------|------------------------------|
| BOND BROS INC<br>145 SPRING STREET, PO BOX 26<br>EVERETT, MA 02149                | CONSTRUCTION        | 3,757,926.                   |
| ATLANTIC DRY DOCK CORP<br>8500 HECKSCHER DRIVE<br>JACKSONVILLE, FL 32226          | DRYDOCK REPAIR      | 1,038,390.                   |
| MCGARR SERVICE CORP<br>PO BOX 670139<br>CHESTNUT HILL, MA 02467-0002              | JANITORIAL SERVICES | 633,236.                     |
| CONSOLIDATED ELECTRICAL SERVICES<br>661 PLEASANT STREET<br>NORWOOD, MA 02062-4603 | BUILDING TRADES     | 453,700.                     |
| GRAFTON L BRIGGS LANDSCAPING INC<br>345 PALMER AVE<br>FALMOUTH, MA 02540          | LANDSCAPING         | 321,677.                     |
|   | TOTAL COMPENSATION  | -----<br>6,204,929.<br>===== |

## SCHEDULE A, PART III - EXPLANATION FOR LINE 2B

=====

ROBERT B. GAGOSIAN - PRESIDENT & DIRECTOR (UNTIL OCT 2006)

| LOAN TYPE   | ORIGINAL<br>AMOUNT | TOTAL<br>PAYMENTS | BALANCE<br>DUE | DATE OF<br>NOTE | MATURITY<br>DATE |
|-------------|--------------------|-------------------|----------------|-----------------|------------------|
| EDUC LOAN 3 | 5,855.00           | 5,855.00          | 0.00           | 2/9/2003        | 2/2/2008         |
| EDUC LOAN 4 | 6,857.50           | 6,857.50          | 0.00           | 7/11/2004       | 7/4/2009         |
| EDUC LOAN 5 | 6,795.00           | 6,795.00          | 0.00           | 11/14/2004      | 11/7/2009        |
| EDUC LOAN 6 | 6,941.00           | 6,941.00          | 0.00           | 7/10/2005       | 7/3/2010         |
| EDUC LOAN 7 | 6,941.00           | 6,941.00          | 0.00           | 11/27/2005      | 11/25/2010       |

## SCHEDULE A, PART III - EXPLANATION FOR LINE 2C

=====

IN FISCAL YEAR 2006, WOODS HOLE OCEANOGRAPHIC INSTITUTION (THE "INSTITUTION") PASSED THROUGH FEDERAL AWARDS OF APPROXIMATELY \$437,000 AND \$794,000 FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005, RESPECTIVELY, 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 \$1,005,000 AND \$353,000 FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005, RESPECTIVELY.

THE INSTITUTION HAS LOANS DUE FROM VARIOUS EMPLOYEES FOR EDUCATION ADVANCES AND COMPUTER PURCHASES. THE AMOUNTS OUTSTANDING ARE APPROXIMATELY \$613,000 AND \$693,000 AT DECEMBER 31, 2006 AND 2005, RESPECTIVELY. NONE OF THE LOAN RECIPIENTS ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES.

NANCY S. NEWCOMB, A BOARD MEMBER OF THE INSTITUTION, IS A DIRECTOR AT DIRECTV AND SYSCO CORPORATION. IN 2006, THE INSTITUTION PAID DIRECTV \$904 FOR STUDENT SATELLITE TELEVISION SERVICE AND SYSCO CORPORATION \$15,080 FOR FOOD AND PAPER SUPPLIES.

HERBERT F. SCHWARTZ, A BOARD MEMBER OF THE INSTITUTION, IS A SENIOR PARTNER AT ROPES AND GRAY. IN 2006, THE INSTITUTION PAID ROPES AND GRAY \$40,261 FOR LEGAL SERVICES.

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 (\$148,500) 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.