Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

1997

This Form is Open to Public Inspection

A For the 1997 calendar year, OR tax year period beginning , 1997, and ending , 19

B Check if: [ ] Change of address [ ] Initial return [ ] Final return [ ] Amended return (required also for State reporting)

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: Woods Hole Oceanographic Institution

Number and street (or P.O. box if mail is not delivered to street address): MS 14 | Room/suite

City, town, or post office, state, and ZIP+4: Woods Hole, MA 02543

D Employer identification number: 04-2105850

E State registration number: 009745

F Check ▶ [ ] if exemption application is pending

G Type of organization ➜ [X] Exempt under 501(c) (3) ◀ (insert number) OR ▶ [ ] section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? [ ] Yes [X] No

(b) If "Yes," enter the number of affiliates for which this return is filed: ▶

(c) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) ▶

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

K Check here ▶ [ ] if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

Note: Form 990-EZ may be used by organizations with gross receipts less than $100,000 and total assets less than $250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

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Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a	4,800,452.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (attach schedule of contributors) Stmt 1 Stmt 3 (cash $ 4,800,452. noncash $)			1d	4,800,452.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	83,383,205.
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	775,623.
	5	Dividends and interest from securities			5	1,487,992.
	6a	Gross rents See Statement 4	6a	718,995.		
	b	Less: rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	718,995.
	7	Other investment income (describe ▶)			7	
	8a	Gross amount from sale of assets other than inventory	(A) Securities 174,721,760.	8a	(B) Other	
	b	Less: cost or other basis and sales expenses	150,768,882.	8b		
	c	Gain or (loss) (attach schedule)	23,952,878.	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B)) Stmt 5 Stmt 6			8d	23,952,878.
	9	Special events and activities (attach schedule):				
	a	Gross revenue (not including $ of contributions reported on line 1a)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	176,085.
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	115,295,230.
Expenses	13	Program services (from line 44, column (B))			13	82,837,097.
	14	Management and general (from line 44, column (C))			14	3,835,455.
	15	Fundraising (from line 44, column (D))			15	2,363,145.
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** (add lines 16 and 44, column (A))			17	89,035,697.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	26,259,533.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	188,827,357.
	20	Other changes in net assets or fund balances (attach explanation)			20	0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	215,086,890.

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LHA For Paperwork Reduction Act Notice, see page 1 of the separate instructions. Form 990 (1997)

723001 12-05-97

08480804 789461 WHOI990 050 Woods Hole Oceanographic Insti WHOI9901

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.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) cash $2406769. noncash $	22	2,406,769.	2,406,769.	Statement 8	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25	515,697.	0.	515,697.	0.
26 Other salaries and wages	26	34,614,556.	23,414,359.	10,798,004.	402,193.
27 Pension plan contributions	27				
28 Other employee benefits	28	6,054,480.	4,080,622.	1,886,370.	87,488.
29 Payroll taxes	29	2,653,273.	1,788,263.	826,670.	38,340.
30 Professional fundraising fees	30	30,035.			30,035.
31 Accounting fees	31	139,772.		139,772.	
32 Legal fees	32	129,507.		104,447.	25,060.
33 Supplies	33	17,906,206.	15,198,906.	2,631,151.	76,149.
34 Telephone	34	379,264.	265,902.	97,097.	16,265.
35 Postage and shipping	35	1,040,854.	821,011.	202,790.	17,053.
36 Occupancy	36	2,347,320.	1,790.	2,345,530.	
37 Equipment rental and maintenance	37	3,656,640.	3,004,340.	647,832.	4,468.
38 Printing and publications	38	374,370.	204,047.	136,534.	33,789.
39 Travel	39	3,500,762.	2,723,679.	729,270.	47,813.
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	3,773,416.	146,607.	3,595,546.	31,263.
43 Other expenses (itemize):					
a	43a				
b	43b				
c	43c				
d	43d				
e See Statement 7	43e	9,512,776.	28,780,802.	<20,821,255.>	1,553,229.
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	89,035,697.	82,837,097.	3,835,455.	2,363,145.

Reporting of Joint Costs. - Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? ▶ ☐ 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

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 See Statement 2 (Grants and allocations $ 354,580.)	77,925,468.
b See Statement 2 (Grants and allocations $ 2,052,189.)	4,911,629.
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	82,837,097.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year
Assets					
45 Cash - non-interest-bearing			3,037,271.	45	694,855.
46 Savings and temporary cash investments			36,274,834.	46	39,597,797.
47 a Accounts receivable	47a	5,196,279.			
b Less: allowance for doubtful accounts	47b	382,769.	5,423,532.	47c	4,813,510.
48 a Pledges receivable	48a	3,810,977.			
b Less: allowance for doubtful accounts	48b		6,371,351.	48c	3,810,977.
49 Grants receivable				49	
50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
51 a Other notes and loans receivable	51a				
b Less: allowance for doubtful accounts	51b			51c	
52 Inventories for sale or use			607,533.	52	640,617.
53 Prepaid expenses and deferred charges			745,955.	53	172,688.
54 Investments - securities (attach schedule) Stmt 9 Stmt 10			136,762,765.	54	162,610,764.
55 a Investments - land, buildings, and equipment: basis	55a				
b Less: accumulated depreciation (attach schedule)	55b			55c	
56 Investments - other				56	
57 a Land, buildings, and equipment: basis	57a	55,570,605.			
b Less: accumulated depreciation Stmt 11	57b	29,555,091.	26,700,286.	57c	26,015,514.
58 Other assets (describe ▶ See Statement 12)			2,844,592.	58	5,534,973.
59 **Total assets** (add lines 45 through 58) (must equal line 74)			218,768,119.	59	243,891,695.
Liabilities					
60 Accounts payable and accrued expenses			13,544,803.	60	15,143,752.
61 Grants payable				61	
62 Deferred revenue			12,209,196.	62	9,435,894.
63 Loans from officers, directors, trustees, and key employees				63	
64 a Tax-exempt bond liabilities				64a	
b Mortgages and other notes payable				64b	
65 Other liabilities (describe ▶ See Statement 13)			4,186,763.	65	4,225,159.
66 **Total liabilities** (add lines 60 through 65)			29,940,762.	66	28,804,805.
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ [X] and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			72,203,953.	67	80,442,123.
68 Temporarily restricted			89,672,960.	68	105,407,323.
69 Permanently restricted			26,950,444.	69	29,237,444.
Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21)			188,827,357.	73	215,086,890.
74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			218,768,119.	74	243,891,695.

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a	Total revenue, gains, and other support per audited financial statements	a	115199825.
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments $ <95,405.>		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4)	b	<95,405.>
c	Line a minus line b	c	115295230.
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify): $		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	115295230.

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

a	Total expenses and losses per audited financial statements	a	89,035,697.
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	89,035,697.
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify): $		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	89,035,697.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(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	(E) Expense account and other allowances
Robert B. Gagosian P.O. Box 725, Woods Hole, MA 02543	Director Full time	228,120.	20,771.	0.
Charles D. Hollister P.O. Box 601, Falmouth, MA 02541	VP Full time	138,107.	16,144.	0.
Paul Clemente 99 Manatee Rd., Hingham, MA 02043	Clerk Full time	149,470.	16,738.	0.
Peter H. McCormick 13 Cove St., Marion, MA 02738	Treasurer Part time/volunteer	0.	0.	0.
Frank V. Snyder 640 Round Hill Rd. Greenwich,CT 06831	Chairman Part time/volunteer	0.	0.	0.
James M. Clark 210 Emerald Lane, Palm Beach,FL 33480	President Part time/volunteer	0.	0.	0.
Edwin W. Hiam 17 Glenoe Rd., Chestnuthill MA 02167	Asst. Treas. Part time/volunteer	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule. ☐ Yes ☒ No

Part VI Other Information

				Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		76		X
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.		77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement;		79		X
80 a	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?		80a	X	
b	If "Yes," enter the name of the organization ▶ See Statement 14 and check whether it is ☐ exempt OR ☐ nonexempt.				
81 a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a 0.			
b	Did the organization file Form 1120-POL for this year?		81b		X
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 for reporting in Part III)	82b N/A			
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		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85	501(c)(4), (5), or (6) organizations. - a Were substantially all dues nondeductible by members?	N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? 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.	N/A	85b		
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 in 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notice were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	501(c)(7) organizations. - 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) organizations. - Enter: a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership? If "Yes," complete Part IX		88		X
89 a	501(c)(3) organizations. - Enter: Amount of tax imposed during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.				
b	501(c)(3) and 501(c)(4) organizations. - Did the organization engage in any section 4958 excess benefit transaction during the 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	▶ 0.			
d	Enter: Amount of tax in 89c, above, reimbursed by the organization	▶ 0.			
90 a	List the states with which a copy of this return is filed ▶ Massachusetts, New York				
b	Number of employees employed in the pay period that includes March 12, 1997		90b		864

91 The books are in care of ▶ Controller Telephone no. ▶ 508-457-2000

Located at ▶ Woods Hole, MA ZIP +4 ▶ 02543

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
(a) Research			20	76,435,227.	
(b) Education					6,347,219.
(c) Oceanus magazine					37,756.
(d)					
(e)					
(f) Medicare/Medicaid payments					
(g) Fees and contracts from government agencies			20	563,003.	
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	775,623.	
96 Dividends and interest from securities			14	1,487,992.	
97 Net rental income or (loss) from real estate:					
(a) debt-financed property					
(b) not debt-financed property			16	718,995.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	23,952,878.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a Patent royalties			15	27,480.	
b Vending Machines			03	4,589.	
c Information ctr income					142,543.
d Insurance Rebates			03	1,473.	
e					
104 Subtotal (add columns (B), (D), and (E))		0.		103,967,260.	6,527,518.

105 TOTAL (add line 104, columns (B), (D), and (E)) ▶ 110,494,778.

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	See Statement 15

Part IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on 88 is checked.)

Name, address, and employer identification number of corporation or partnership	Percentage of ownership interest	Nature of business activities	Total income	End-of-year assets
N/A	%			
	%			
	%			

[redacted]luding accompanying schedules and statements, and to the best of my knowledge and belief, it is true, [redacted]d on all information of which preparer has any knowledge.

[redacted] 8/12/98 ▶ ASSOCIATE DIR. FOR FIN. + ADMIN CLERK

[redacted]

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under 501(c)(3)

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

Supplementary Information

▶ Must be completed by the above organizations and attached to their Form 990 (or Form 990EZ).

OMB No. 1545-0047

1997

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 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
John Hayes 52 Clear Pond Rd., Falmouth, MA 02540	Sr. Scientist Full time	206,682.	16,740.	
James Luyten 7 Firetower Rd., Falmouth, MA 02540	As. Dir Rsrch Full time	140,810.	18,250.	
Stanley R. Hart 53 Quonset Rd., Falmouth, MA 02540	Sr. Scientist Full time	134,710.	15,383.	
John W. Farrington 65 Braeside Rd., Falmouth, MA 02540	As. Dir Educ Full time	130,261.	16,499.	
Joseph Pedlosky 24 Meltiah Rd., Falmouth, MA 02540	Sr. Scientist Full time	126,817.	17,001.	
Total number of other employees paid over $50,000 ▶	259			

Part II **Compensation of the Five Highest Paid Independent Contractors for Professional Services (See 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
William M. Mercer, Inc. 200 Clarendon St., Boston, MA 02116	Actuarial and Employee Benefits	278,035.
Dietche & Field Advisers, Inc. 437 Madison Ave., New York, NY 10022	Investment Managers	238,354.
John W. Bristol & Co., Inc. 233 Broadway, New York, N.Y. 10279	Investment Managers	203,778.
Coopers & Lybrand L.L.P. One Post Office Square, Boston, MA 02109	Accounting Services	156,840.
Standish, Ayer & Wood, Inc. One Financial Center, Boston, MA 02111	Investment Managers	116,432.
Total number of others receiving over $50,000 for professional services ▶	2	

Part III Statement About Activities

			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?	1	X	
	If "Yes," enter the total expenses paid or incurred in connection with the lobbying activites. ▶ $ 127,170 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 oganization, either directly or indirectly, engaged in any of the following acts with any of its 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:			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? See Part V, Form 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
	If the answer to any question is "Yes," attach a detailed statement explaining the transactions.			
3	Does the organization make grants for scholarships, fellowships, student loans, etc.?	3	X	
4	Attach a statement explaining how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions.) See Statement 16			

Part IV Reason for Non-Private Foundation Status (See instructions.)

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

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 4.)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ▶

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: **(1)** lines 5 through 12 above; or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions on page 4.)

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

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions on page 4.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12 above.) **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.

Calendar year (or fiscal year beginning in) ▶	(a) 1996	(b) 1995	(c) 1994	(d) 1993	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	70,613,657.	73,384,720.	71,427,477.	61,732,436.	277,158,290.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose	164792682.	129977693.	121572192.	131686591.	548,029,158.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	2,497,639.	2,122,816.	2,541,908.	5,289,682.	12,452,045.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge	395,776.	556,814.	556,814.	556,814.	2,066,218.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	238299754.	206042043.	196098391.	199265523.	839,705,711.
24 Line 23 minus line 17	73,507,072.	76,064,350.	74,526,199.	67,578,932.	291,676,553.
25 Enter 1% of line 23	2,382,998.	2,060,420.	1,960,984.	1,992,655.	

26 **Organizations described in lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ 26a 5,833,531.

b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1993 through 1996 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts ▶ 26b 0.

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c 291,676,553.

d Add: Amounts from column (e) for lines: 18 12,452,045. 19 ______ 22 ______ 26b ______ ▶ 26d 12,452,045.

e Public support (line 26c minus line 26d total) ▶ 26e 279,224,508.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f 95.7309%

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list to show the name of, and total amounts received in each year from each "disqualified person." Enter the sum of such amounts for each year. N/A

(1996) .... (1995) .... (1994) .... (1993) ....

b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount decribed in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year: N/A

(1996) .... (1995) .... (1994) .... (1993) ....

c Add: Amounts from column (e) for lines: 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ 27c N/A

d Add: Line 27a total ______ and line 27b total ______ ▶ 27d N/A

e Public support (line 27c, total minus line 27d total) ▶ 27e N/A

f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f $ N/A

g **Public support percentage (line 27e (numerator) divided by line 27f, (denominator))** ▶ 27g N/A %

h **Investment income percentage (line 18 column (e) (numerator) divided by line 27f (denominator))** ▶ 27h N/A %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12, that received any unusual grants during 1993 through 1996, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See instructions.)

None

Part IV Private School Questionnaire
(To be completed ONLY by schools that checked the box on line 6 in Part IV) N/A

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

Part VI-A Lobbying Expenditures by Electing Public Charities

(To be completed ONLY by an eligible organization that filed Form 5768) N/A

Check here ▶ a [ ] If the organization belongs to an affiliated group.
Check here ▶ b [ ] If you checked "a" above and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
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 -	41		
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		

If the amount on line 40 is -	The lobbying nontaxable amount is -
Not over $500,000	20% of the amount on line 40
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

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.)

	Lobbying Expenditures During 4-Year Averaging Period				N/A
Calendar year (or fiscal year beginning in) ▶	(a) 1997	(b) 1996	(c) 1995	(d) 1994	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A)

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		127,170.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines c through h)			127,170.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities. See Statement 17

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales of assets to a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities or equipment	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always indicate 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. N/A

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a 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 ☒ No

b If "Yes," complete the following schedule. N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

1997

Depreciation and Amortization Detail

Form 990 page 2, line 42

	Asset description	Cost or other basis	Method of Depreciation	Current year depreciation
1	Land, buildings and improvements	45,138,925	S/L	1,695,086
2	Vessels and dock facilities	2,860,533	S/L	10,878
3	Lab and other equipment	7,511,279	S/L	2,067,452
4	Work in Process	59,868	S/L	-
		55,570,605		3,773,416

Footnotes Statement 2

990, Page 2, Part III
a. Sponsored and Institution research in oceanography and related fields. Sponsored research involved 572 awards from 11 federal agencies and 92 other clients. Institution research involved 48 projects from unrestricted funds.

b. Education joint graduate program with M.I.T. in the Marine Science. Enrolled for the 96-97 academic year; 144 students. Additional programs in support of 28 postdoctoral scholors, 3 marine policy fellow,23 summer students, 57 guest students, and 57 summer participants in Geophysical Fluid Dynamics.

990 Schedule A, Part III, Line 1
Defense and national security, environmental and ocean sciences, House and Senate authorization and appropriations bills pertaining thereto.

990 Schedule A, Part III, Line 3 & 4
Most disbursements in furtherance of the Institution's exempt programs are made directly for salary and similar expenses incurred directly in the active conduct of the activities constituting the exempt purpose or function for which the Institution is organized and operated. Otherwise, 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 designed to ensure that individuals and organizations receiving disbursements from the organization in furthurance of its exempt program are adequately investigated to ensure that they are qualifying recipients. Students receiving scholarships and fellowships are judged worthy by the Institution's assessment on the basis of academic achievement, financial need, and other similar standards.

990, Part 1, Line 8d
Detail of all the capital gains are derived from our investment managers and are available upon request.

Form 990 Rental Income Statement 4

Kind and Location of Property	Activity Number	Gross Rental Income
	1	718,995.
Total to Form 990, Part I, line 6a		718,995.

Form 990 Gain (Loss) From Publicly Traded Securities Statement 5

Description	Gross Sales Price	Cost or Other Basis	Expense of Sale	Net Gain or (Loss)
Standish Ayer & Wood, Inv Mngr	37,636,324.	37,403,794.	0.	232,530.
John Bristol, Inv. Mngr.	57,062,248.	43,907,982.	0.	13,154,266.
Dietche & Field, Inv. Mngr.	61,503,705.	55,165,960.	0.	6,337,745.
Grantham Mayo Van Otterloo, Inv. Mngr.	7,984,191.	4,066,478.	0.	3,917,713.
John McStay, Inv. Mngr.	9,861,662.	10,183,384.	0.	<321,722.>
Morgan Stanley, Inv. Mngr.	333,408.	0.	0.	333,408.
To Form 990, Part I, line 8	174,381,538.	150,727,598.	0.	23,653,940.

Form 990 Gain (Loss) From Non-publicly Traded Securities Statement 6

Description	Date Acquired	Date Sold	Method Acquired
Internally Managed Funds Venture Capital			PURCHASED

Name of Buyer	Gross Sales Price	Cost or Other Basis	Expense of Sale	Net Gain or (Loss)
	340,222.	41,284.	0.	298,938.
Total to Fm 990, Part I, ln 8	340,222.	41,284.	0.	298,938.

Form 990 Other Expenses Statement 7

Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
Miscellaneous	3,061,713.	1,020,692.	829,960.	1,211,061.
Contract Services	8,444,229.	6,714,875.	1,696,537.	32,817.
Refunds and adjustments	<1,993,166.>	<2,256,532.>	269,519.	<6,153.>
Allocated management and general	0.	23,301,767.	<23,617,271.>	315,504.
Total to Fm 990, ln 43	9,512,776.	28,780,802.	<20,821,255.>	1,553,229.

Form 990 Cash Grants and Allocations Statement 8

Classification	Donee's Name	Donee's Address	Donee's Relationship	Amount
Fellowships/Scolorships	List of donees avail. on request		none	2406769.

Total Included on Form 990, Part II, line 22	2406769.

Form 990 Non-Government Securities Statement 9

Description	Value Method	Corporate Stocks	Corporate Bonds	Other Publicly Traded Securities	Other Securities	Total Non-Gov't Securities
Corporate Bonds	Cost		13124913.			13124913.
Corporate Stocks	Cost	104656472.				104656472.
Other Securities	Cost				31656099.	31656099.
To Fm 990, ln 54 Col B		104656472.	13124913.		31656099.	149437484.

Form 990 Government Securities Statement 10

Description	Valuation Method	U.S. Government	State and Local Gov't	Total Gov't Securities
U.S. Government securities	Cost	13,173,280.		13,173,280.
Total to Form 990, line 54, Col B		13,173,280.		13,173,280.

Form 990 Depreciation of Assets Not Held for Investment Statement 11

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land, buildings and improvements	45,138,925	24,772,227	20,366,698
Vessels and dock facilities	2,860,533	283,343	2,577,190
Lab and other equipment	7,511,279	4,499,521	3,011,758
Work in Process	59,868	0	59,868
Total to Form 990, Part IV, ln 57	55,570,605	29,555,091	26,015,514

Form 990 — Other Assets — Statement 12

Description	Amount
Remainder trusts	1,175,091.
Annuity investment	649,037.
Contributed assets	3,710,845.
Total to Form 990, Part IV, line 58, Column B	5,534,973.

Form 990 — Other Liabilities — Statement 13

Description	Amount
Supplemental retirement reserve	4,225,159.
Total to Form 990, Part IV, line 65, Column B	4,225,159.

Form 990 — Identification of Related Organizations Part VI, Line 80b — Statement 14

Name of Organization	Exempt	NonExempt
Retirement Trust for Employees of Woods Hole Oceanographic Institution	X	

Form 990 — Part VIII - Relationship of Activities to Accomplishment of Exempt Purposes — Statement 15

Line	Explanation of Relationship of Activities
93b	Revenue from joint graduate program with M.I.T. in the Marine Sciences. This furthers our exempt purpose by ensuring quality education and training for scientists and engineers who will participate in future oceanographic processes.
93c	Circulation income from OCEANUS Magazine which disseminates results of our research and knowledge in marine oceanography to the public.
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.

Schedule A	Explanation of Qualifications to Receive Payments Part III, Line 4	Statement 16

See Statement 2

Schedule A	Statement of Lobbying Activities - Part VI-B	Statement 17

Defense and national security, environmental and ocean sciences, House and Senate authorization and appropriations bills pertaining thereto.
Response to Congressional inquiries concerning environmental mitigation and national emergency response.

Form **2758** (Rev. May 1995)

Department of the Treasury Internal Revenue Service

Application for Extension of Time to File Certain Excise, Income, Information, and Other Returns

▶ File a separate application for each return.

OMB No. 1545-0148

Please type or print. File the original and one copy by the due date for filing your return. (See instructions on the next page.)

Name: Woods Hole Oceanographic Institute

Employer identification number: 04-2105850

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): Challenger House, MS 14

CLIENT COPY

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: Woods Hole, MA 02543

Note: *Corporate income tax return filers must use* Form 7004 *to request an extension of time to file. Partnerships, REMICs, and trust must use* Form 8736 *to request an extension of time to file Form 1065, 1066, or 1041.*

1 I request an extension of time until 8/17/98, to file (check only one):

☐ Form 706-GS(D)	☐ Form 990-T (401(a) or 408(a) trust)	☐ Form 1120-ND (4951 taxes)	☐ Form 8612
☐ Form 706-GS(T)	☐ Form 990-T (trust other than above)	☐ Form 3520-A	☐ Form 8613
☒ Form 990 or 990-EZ	☐ Form 1041 (estate) (see instructions)	☐ Form 4720	☐ Form 8725
☐ Form 990-BL	☐ Form 1041-A	☐ Form 5227	☐ Form 8804
☐ Form 990-PF	☐ Form 1042	☐ Form 6069	☐ Form 8831

If the organization does not have an office or place of business in the United States, check this box ▶ ☐

2a For calendar year 19____, or other tax year beginning January 1, 1997 and ending December 31, 1997

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

3 Has an extension of time to file been previously granted for this tax year? ☐ Yes ☒ No

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

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions ... $ NONE

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit ... $ NONE

c **Balance due.** Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions ... $ NONE

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 ▶ [signature] Title ▶ CPA Date ▶ 4.28.98

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by the IRS

☐ We **HAVE** approved your application. Please attach this form to your return.

☐ We **HAVE NOT** approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your 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 your return.

☐ We **HAVE NOT** approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.

☐ We cannot consider your application because it was filed after the due date of the return for which an extension was requested.

☐ Other: ____________

________________ Director By: ________________ ________ Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print

Name: Coopers & Lybrand LLP ATTN: Michele Urnaza

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): One Post Office Square

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: Boston, MA 02109