


Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) ▶ The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047 2011 Open to Public Inspection
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A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011		
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE MARINERS' MUSEUM Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 100 MUSEUM DRIVE City or town, state or country, and ZIP + 4 NEWPORT NEWS, VA 23606	D Employer identification number 54-0541801
		E Telephone number (757) 591-7701
		G Gross receipts \$ 11,100,176
	F Name and address of principal officer CHRISTOPHER LEAHY 100 MUSEUM DRIVE NEWPORT NEWS,VA 23606	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀(insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number ▶	
J Website: ▶ WWW.MARINER.ORG		
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1930
M State of legal domicile VA		

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE MARINERS' MAKES A DIFFERENCE IN PEOPLES' LIVES, INVITING THEM TO DISCOVER THEIR RELATIONSHIP TO THE SEA BY EXPLORING MARITIME CULTURE, SCIENCE AND HISTORY THE MARINERS' MUSEUM IS COMMITTED TO USING ITS ART AND ARTIFACTS TO EDUCATE LOCAL, NATIONAL AND INTERNATIONAL AUDIENCES OF ALL AGES ABOUT THE VITAL ROLE OF THE SEA IN MANKIND'S DEVELOPMENT THE MUSEUM ASPIRES TO BE THE LEADER IN PROMOTING AN APPRECIATION OF THE MARITIME WORLD - PAST, PRESENT AND FUTURE INCIDENT TO THE WHOLE, THE MARINERS' MUSEUM PARK AND LAKE MAURY OFFER THE RESIDENTS OF AND VISITORS TO THE AREA THE OPPORTUNITY TO EXPERIENCE THE BEAUTY AND PEACE OF AN OASIS IN THE CITY, TO ENJOY HEALTHY EXERCISE ON THE NOLAND TRAIL AND TO ENHANCE THEIR APPRECIATION OF THE NATURAL HABITAT OF THE PARK		
	2 Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	21
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	21
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	122
	6 Total number of volunteers (estimate if necessary)	6	49
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	2,154
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-2,024
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,201,802	6,971,907
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	488,860	571,385
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	386,184	343,028
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	566,085	1,064,682
		6,642,931	8,951,002
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	3,676,269	3,926,376
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶631,067		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	4,752,276	4,792,240
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	8,428,545	8,718,616
	19 Revenue less expenses Subtract line 18 from line 12	-1,785,614	232,386
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	142,989,028	136,995,752
	21 Total liabilities (Part X, line 26)	15,458,411	15,548,527
	22 Net assets or fund balances Subtract line 21 from line 20	127,530,617	121,447,225

Part II	Signature Block
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	<div>*****</div> <div>Signature of officer</div>	<div>2012-09-19</div> <div>Date</div>		
	<div>CHRISTOPHER LEAHY VP FINANCE & TREASURER</div> <div>Type or print name and title</div>			
Paid Preparer's Use Only	<div>Preparer's signature</div> <div>JAMES M HAGGARD</div>	<div>Date</div>	<div>Check if self-employed <input type="checkbox"/></div>	<div>Preparer's taxpayer identification number (see instructions)</div> <div>P00100566</div>
	<div>Firm's name (or yours if self-employed), address, and ZIP + 4</div> <div>DIXON HUGHES GOODMAN LLP</div> <div>701 TOWN CENTER DRIVE SUITE 700</div> <div>NEWPORT NEWS, VA 236064295</div>			<div>EIN ▶ 56-0747981</div>
				<div>Phone no ▶ (757) 873-1033</div>

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

Part IIIStatement of Program Service Accomplishments

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

1Briefly describe the organization's mission

THE MARINERS' MAKES A DIFFERENCE IN PEOPLES' LIVES, INVITING THEM TO DISCOVER THEIR RELATIONSHIP TO THE SEA BY EXPLORING MARITIME CULTURE, SCIENCE AND HISTORY THE MARINERS' MUSEUM IS COMMITTED TO USING ITS ART AND ARTIFACTS TO EDUCATE LOCAL, NATIONAL AND INTERNATIONAL AUDIENCES OF ALL AGES ABOUT THE VITAL ROLE OF THE SEA IN MANKIND'S DEVELOPMENT THE MUSEUM ASPIRES TO BE THE LEADER IN PROMOTING AN APPRECIATION OF THE MARITIME WORLD - PAST, PRESENT AND FUTURE INCIDENT TO THE WHOLE, THE MARINERS' MUSEUM PARK AND LAKE MAURY OFFER THE RESIDENTS OF AND VISITORS TO THE AREA THE OPPORTUNITY TO EXPERIENCE THE BEAUTY AND PEACE OF AN OASIS IN THE CITY, TO ENJOY HEALTHY EXERCISE ON THE NOLAND TRAIL AND TO ENHANCE THEIR APPRECIATION OF THE NATURAL HABITAT OF THE PARK

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

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

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

If "Yes," describe these changes on Schedule O

4Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a(Code) (Expenses \$ 5,663,949 including grants of \$) (Revenue \$ 1,094,070)

EXHIBITIONS, COLLECTIONS, CONSERVATION, AND MAINTENANCE OF MUSEUM APPROXIMATELY 35,815 SERVED

4b(Code) (Expenses \$ 328,025 including grants of \$) (Revenue \$ 6,100)

LIBRARY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL BOOKS AND PERIODICALS, INFORMATION INQUIRIES ADDRESSED APPROXIMATELY 2,205 INDIVIDUALS SERVED

4c(Code) (Expenses \$ 284,883 including grants of \$) (Revenue \$ 115,790)

EDUCATION - PROGRAMS WITH SPECIAL STUDENT TOURS APPROXIMATELY 8,965 INDIVIDUALS SERVED

(Code) (Expenses \$ 141,415 including grants of \$) (Revenue \$ 42,350)

PHOTOGRAPHY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL PHOTOGRAPHS, INFORMATION INQUIRIES ADDRESSED APPROXIMATELY 820 INDIVIDUALS SERVED

4dOther program services (Describe in Schedule O)

(Expenses \$ 141,415 including grants of \$) (Revenue \$ 42,350)

4eTotal program service expenses \$ 6,418,272

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II.		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V.	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I.		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV.		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III and IV.		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I.		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II.		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H.		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

<div>Part V</div> <div>Statements Regarding Other IRS Filings and Tax Compliance</div> <div>Check if Schedule O contains a response to any question in this Part V</div>							
					Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .			1a	45		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.			1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return. .			2a	122		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			3a		Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.			3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a			No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.						
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b			No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b			
7 Organizations that may receive deductible contributions under section 170(c).							
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a		Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year.			7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h			
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?				8			
9 Sponsoring organizations maintaining donor advised funds.							
a	Did the organization make any taxable distributions under section 4966?			9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b			
10 Section 501(c)(7) organizations. Enter							
a	Initiation fees and capital contributions included on Part VIII, line 12.			10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.			10b			
11 Section 501(c)(12) organizations. Enter							
a	Gross income from members or shareholders.			11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).			11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.			12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.							
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.			13a			
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.			13b			
c	Enter the aggregate amount of reserves on hand.			13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?				14a			No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.			14b			

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

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

Section B. Policies

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	VA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization.	THE OFFICERS 100 MUSEUM DRIVE NEWPORT NEWS, VA 23606 (757) 591-7701

Part VII

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN R LAWSON II CHAIRMAN	1.00	X		X				0	0	0
(2) ROBERT L FREEMAN JR SECRETARY	1.00	X		X				0	0	0
(3) CHARLES L CABELL TRUSTEE	1.00	X						0	0	0
(4) JOHN T CASTEEN III TRUSTEE	1.00	X						0	0	0
(5) STEVEN BARNUM TRUSTEE	1.00	X						0	0	0
(6) RICHARD F BARRY III TRUSTEE	1.00	X						0	0	0
(7) ELIZABETH HARDEN TRUSTEE	1.00	X						0	0	0
(8) DAVID F HOST TRUSTEE	1.00	X						0	0	0
(9) ANN HUNNICUT TRUSTEE	1.00	X						0	0	0
(10) TERESA SULLIVAN TRUSTEE	1.00	X						0	0	0
(11) SHEPERD W MCKENNEY TRUSTEE	1.00	X						0	0	0
(12) MATTHEW J MULHERIN TRUSTEE	1.00	X						0	0	0
(13) VIRGINIA FITZHUGH WILSON TRUSTEE	1.00	X						0	0	0
(14) CHARLES W WORNOM TRUSTEE	1.00	X						0	0	0
(15) TIMOTHY J SULLIVAN TRUSTEE	1.00	X						0	0	0
(16) ANNE C H CONNER TRUSTEE	1.00	X						0	0	0
(17) JOHN R COOKE TRUSTEE	1.00	X						0	0	0

Part VII

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) NEIL COSSONS TRUSTEE	1 00	X						0	0	0
(19) CONRAD HALL TRUSTEE	1 00	X						0	0	0
(20) RICHARD L MCCLUNEY JR TRUSTEE	1 00	X						0	0	0
(21) EARL A POWELL III TRUSTEE	1 00	X						0	0	0
(22) CASSANDRA GREENE INTERIM PRESIDENT & CHIEF EXECUTIVE OFFICER	23 00			X				12,512	0	642
(23) WILLIAM B COGAR PRESIDENT & CHIEF EXECUTIVE OFFICER	35 00			X				166,415	0	4,160
(24) CHRISTOPHER M LEAHY VP OF FINANCE & ADMINISTRATION	35 00			X				128,594	0	784
(25) PAGE STOOKS VP OF DEVELOPMENT AND MARKETING	35 00			X				128,594	0	784
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								436,115	0	6,370

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization▶3

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
SHELL ENERGY NORTH AMERICA PO BOX 7247-6355 PHILADELPHIA, PA 191706355	NATURAL GAS BROKER	115,715

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

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b	165,381			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	2,450,051			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,356,475			
	g	Noncash contributions included in lines 1a-1f \$ ⁴²⁵					
	h	Total. Add lines 1a-1f		6,971,907			
Program Service Revenue	2a	ADMISSIONS	Business Code 900099	294,729	294,729		
	b	EDUCATION PROGRAM FEES	611710	115,790	115,790		
	c	PHOTOGRAPHY	900099	42,350	42,350		
	d	MEMBERSHIP DUES	900099	19,246	19,246		
	e	LIBRARY	900099	6,100	6,100		
	f	All other program service revenue		93,170	93,170		
	g	Total. Add lines 2a-2f		571,385			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		326,075		
4		Income from investment of tax-exempt bond proceeds . .					
5		Royalties					
6a		Gross rents	(i) Real 296,522	(ii) Personal			
b		Less rental expenses	0				
c		Rental income or (loss)	296,522				
d		Net rental income or (loss)		296,522			296,522
7a		Gross amount from sales of assets other than inventory	(i) Securities 2,026,782	(ii) Other			
b		Less cost or other basis and sales expenses	2,009,829				
c		Gain or (loss)	16,953				
d		Net gain or (loss)		16,953			16,953
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events . .					
9a		Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities . .					
10a		Gross sales of inventory, less returns and allowances	a	259,437			
b		Less cost of goods sold . . .	b	139,345			
c		Net income or (loss) from sales of inventory . .		120,092	38,857	2,154	79,081
Miscellaneous Revenue		Business Code					
11a	OTHER INCOME	900099	599,928	599,928			
b	CHRIS CRAFT REVENUE	900099	33,384	33,384			
c	PUBLICATIONS REVENUE	900099	8,762	8,762			
d	All other revenue		5,994	5,994			
e	Total. Add lines 11a-11d		648,068				
12	Total revenue. See Instructions		8,951,002	1,258,310	2,154	718,631	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	446,430	192,147	107,466	146,817
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	2,925,825	2,289,360	454,659	181,806
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits	267,613	196,964	44,587	26,062
10	Payroll taxes	286,508	210,832	47,757	27,919
11	Fees for services (non-employees)				
a	Management				
b	Legal	34,163	17,081	8,541	8,541
c	Accounting	40,940	20,470	10,235	10,235
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	158,560	114,238	18,749	25,573
12	Advertising and promotion	212,523	190,539	40	21,944
13	Office expenses	209,932	161,033	30,732	18,167
14	Information technology	170,732	127,539	9,192	34,001
15	Royalties				
16	Occupancy	1,220,930	695,496	501,260	24,174
17	Travel	111,458	68,983	31,315	11,160
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	68,858	66,868	1,660	330
20	Interest	388,714	388,714		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,915,306	1,493,939	383,061	38,306
23	Insurance	40,506	28,938	8,607	2,961
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	OTHER EXPENSES	139,114	92,772	2,739	43,603
b	PHOTOGRAPHY & DIGITAL I	30,717	21,757	4,258	4,702
c	COLLECTION ACQUISITIONS	24,036	24,036		
d	DUES AND LICENSES	22,475	13,290	4,419	4,766
e					
f	All other expenses	3,276	3,276		
25	Total functional expenses. Add lines 1 through 24f	8,718,616	6,418,272	1,669,277	631,067
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

						(A)		(B)
						Beginning of year		End of year
Assets	1	Cash—non-interest-bearing				4,162,081	1	4,720,658
	2	Savings and temporary cash investments				1,335,886	2	1,359,283
	3	Pledges and grants receivable, net				2,128,946	3	3,373,454
	4	Accounts receivable, net				367,973	4	12,992
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L					5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L					6	
	7	Notes and loans receivable, net					7	
	8	Inventories for sale or use				325,717	8	281,395
	9	Prepaid expenses and deferred charges				93,585	9	100,946
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	63,816,305				
	b	Less: accumulated depreciation	10b	29,053,597		36,344,392	10c	34,762,708
	11	Investments—publicly traded securities				11,556,470	11	11,462,491
	12	Investments—other securities. See Part IV, line 11				1,414,962	12	1,486,362
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets					14	
	15	Other assets. See Part IV, line 11				85,259,016	15	79,435,463
	16	Total assets. Add lines 1 through 15 (must equal line 34)				142,989,028	16	136,995,752
Liabilities	17	Accounts payable and accrued expenses				549,269	17	550,100
	18	Grants payable					18	
	19	Deferred revenue				5,267,009	19	5,370,650
	20	Tax-exempt bond liabilities				9,513,381	20	9,513,381
	21	Escrow or custodial account liability. Complete Part IV of Schedule D					21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L					22	
	23	Secured mortgages and notes payable to unrelated third parties					23	
	24	Unsecured notes and loans payable to unrelated third parties					24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D				128,752	25	114,396
	26	Total liabilities. Add lines 17 through 25				15,458,411	26	15,548,527
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.							
	27	Unrestricted net assets				39,165,827	27	39,235,001
	28	Temporarily restricted net assets				2,590,064	28	2,271,421
	29	Permanently restricted net assets				85,774,726	29	79,940,803
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.							
	30	Capital stock or trust principal, or current funds					30	
	31	Paid-in or capital surplus, or land, building or equipment fund					31	
	32	Retained earnings, endowment, accumulated income, or other funds					32	
	33	Total net assets or fund balances				127,530,617	33	121,447,225
	34	Total liabilities and net assets/fund balances				142,989,028	34	136,995,752

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	8,951,002
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,718,616
3	Revenue less expenses Subtract line 2 from line 1	3	232,386
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	127,530,617
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-6,315,778
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	121,447,225

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization THE MARINERS' MUSEUM	Employer identification number 54-0541801
--	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10

☐

An organization organized and operated exclusively to test for public safety Se**section 509(a)(4).**

11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

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

f

☐

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

g

☐

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

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,281,880
6 Public Support. Subtract line 5 from line 4						37,024,070

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	12,037,206	8,189,607	5,905,428	5,201,802	6,971,907	38,305,950
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,127,870	388,575	671,021	678,769	622,597	3,488,832
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets	562,801	567,584	198,417	122,652	648,068	2,099,522
11 Total support (Add lines 7 through 10)						43,894,304

12 Gross receipts from related activities, etc (See instructions)

124,246,807

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14	84.350 %
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15	84.940 %

16a 33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support test—2010. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

Part IIIPart III

Support Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation
SCHEDULE A, PART IV, SUPPLEMENTAL INFORMATION OTHER INCOME INCLUDES PUBLICATIONS REVENUE, CHRIS CRAFT REVENUE, AND BOAT HOUSE REVENUE

Additional Data

Software ID:
Software Version:
EIN: 54-0541801
Name: THE MARINERS' MUSEUM

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services
(Code) (Expenses \$ 141,415 including grants of \$) (Revenue \$ 42,350) PHOTOGRAPHY - COLLECTION AND MAINTENANCE OF CURRENT AND HISTORICAL PHOTOGRAPHS, INFORMATION INQUIRIES ADDRESSED APPROXIMATELY 820 INDIVIDUALS SERVED

SCHEDULE D
(Form 990)

Supplemental Financial Statements

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions.

Name of the organization THE MARINERS' MUSEUM	Employer identification number 54-0541801
--	--

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<div>Yes</div> <div>No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	<div>Yes</div> <div>No</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4

Number of states where property subject to conservation easement is located

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes

No

6

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

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

\$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

Yes

No

9

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

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

1a

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

b

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

(i)

Revenues included in Form 990, Part VIII, line 1

\$

(ii)

Assets included in Form 990, Part X

\$

2

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

a

Revenues included in Form 990, Part VIII, line 1

\$

b

Assets included in Form 990, Part X

\$

Part III

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

3

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

a

☒ Public exhibition

d

☒ Loan or exchange programs

b

☒ Scholarly research

e

☒ Other PUBLICATIONS (BOOKS, MOVIES)

c

☒ Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes ☒ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	11,487,356	9,021,482	7,752,244	10,728,226	
b Contributions	120,838	1,795,908	1,237	1,158,119	
c Investment earnings or losses	117,633	1,054,150	1,641,264	-2,763,348	
d Grants or scholarships					
e Other expenditures for facilities and programs	312,344	376,523	366,686	1,361,719	
f Administrative expenses	9,219	7,661	6,577	9,034	
g End of year balance	11,404,264	11,487,356	9,021,482	7,752,244	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 68 760 %

b

Permanent endowment ▶ 31 240 %

c

Term endowment ▶

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

(ii)

related organizations

3a(i)

Yes

No

3a(ii)

Yes

No

b

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

3b

4

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

Part VI

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,995,993		1,995,993
b Buildings		50,405,345	21,518,100	28,887,245
c Leasehold improvements				
d Equipment		5,990,304	5,581,773	408,531
e Other		5,424,663	1,953,724	3,470,939
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				34,762,708

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	8,951,002
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	8,718,616
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	232,386
4	Net unrealized gains (losses) on investments	4	-5,956,902
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-358,876
9	Total adjustments (net) Add lines 4 - 8	9	-6,315,778
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-6,083,392

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	3,112,906
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-5,956,902
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	118,806
e	Add lines 2a through 2d	2e	-5,838,096
3	Subtract line 2e from line 1	3	8,951,002
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	8,951,002

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	9,196,298
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	477,682
e	Add lines 2a through 2d	2e	477,682
3	Subtract line 2e from line 1	3	8,718,616
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	8,718,616

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
	PART III, LINE 1A	BEGINNING IN 2008, UNDER THE PROVISION OF SFAS NO 116, THE VALUE OF THE COLLECTION HAS BEEN EXCLUDED FROM THE STATEMENT OF FINANCIAL POSITION. ONLY CURRENT YEAR PURCHASES AND PROCEEDS FROM SALE ARE REFLECTED IN THE STATEMENT OF ACTIVITIES. IT IS THE POLICY OF THE MUSEUM THAT PROCEEDS FROM THE SALE OF ANY COLLECTION ITEMS ARE TO BE USED FOR THE ACQUISITION OF OBJECTS FOR THE PERMANENT COLLECTIONS OR FOR THE CONSERVATION OF ITEMS CURRENTLY OWNED BY THE MUSEUM. EXTERNAL CONSERVATORS.
	PART III, LINE 4	THE COLLECTION INCLUDES MARITIME RELATED OBJECTS AND EPHEMERA USED FOR EDUCATIONAL PURPOSES.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE MARINERS' MUSEUM ENDOWMENT (ENDOWMENT) WAS ESTABLISHED TO SUPPORT ITS MISSION. THE ENDOWMENT SUBSTANTIALLY CONTRIBUTES TO THE GROWTH, FINANCIAL SECURITY AND THE LONG-TERM STABILITY OF THE MUSEUM.
PART XI, LINE 8 - OTHER ADJUSTMENTS		DISCOUNT TO NET PRESENT VALUE -8,520. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019. TRUST RECEIVABLE REVERSAL -338,337. TOTAL TO SCHEDULE D, PART XI, LINE 8 -358,876.
PART XII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD 139,345. DISCOUNT TO NET PRESENT VALUE -8,520. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019.
PART XIII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD 139,345. TRUST RECEIVABLE REVERSAL 338,337.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
THE MARINERS' MUSEUM

Employer identification number

54-0541801

Part I

Questions Regarding Compensation

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

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

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

[illegible]

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THE MUSEUM BUILT A RESIDENCE IN THE 1940'S AS A GUEST HOUSE FOR VISITING DIGNITARIES, OUT OF TOWN TRUSTEES AND OTHER GUESTS OF THE MUSEUM. THE PRESIDENT AND CEO LIVES IN THE HOUSE TO ACT AS HOST TO THESE GUESTS AND TO SPONSOR EVENTS FOR THE MUSEUM AND THE LOCAL COMMUNITY. THIS INCLUDES FUND RAISING ACTIVITIES AND MEETINGS.
	PART I, LINE 1B	A PERCENTAGE OF THIS HOUSING USE IS RECORDED AS A TAXABLE BENEFIT TO THE PRESIDENT AND CEO. THE MUSEUM BY-LAWS PROVIDE THE WRITTEN POLICY FOR USE OF THE MUSEUM HOUSE AS A RESIDENCE FOR THE PRESIDENT AND CEO. THIS DOCUMENT GIVES THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES THE AUTHORITY TO SET THE COMPENSATION OF THE CEO. THE CHAIRMAN OF THE BOARD, ACTING ON THIS AUTHORITY, ISSUES AN ANNUAL LETTER TO THE CEO THAT DETAILS HIS COMPENSATION BASED ON HIS PERFORMANCE.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
THE MARINERS' MUSEUM

Employer identification number
54-0541801

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A INDUSTRIAL DEVELOPMENT AUTHORITY OF MATHEWS COUNTY VIRGINIA	54-6001417		12-02-2005	10,000,000	FINANCE ACQUISITION AND CONSTRUCTION OF EXHIBITS AND USS MONITOR CENTER		X		X		X

Part II

Proceeds

1		Amount of bonds retired	A		B		C		D	
			486,619							
2		Amount of bonds defeased								
3		Total proceeds of issue	10,000,000							
4		Gross proceeds in reserve funds								
5		Capitalized interest from proceeds								
6		Proceeds in refunding escrow								
7		Issuance costs from proceeds	20,000							
8		Credit enhancement from proceeds								
9		Working capital expenditures from proceeds								
10		Capital expenditures from proceeds	9,980,000							
11		Other spent proceeds								
12		Other unspent proceeds								
13		Year of substantial completion	2007							
			Yes	No	Yes	No	Yes	No	Yes	No
14		Were the bonds issued as part of a current refunding issue?		X						
15		Were the bonds issued as part of an advance refunding issue?		X						
16		Has the final allocation of proceeds been made?	X							
17		Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X						
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government								
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government								
6	Total of lines 4 and 5								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X						

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X						
2	Is the bond issue a variable rate issue?		X						
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X						
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X						
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X						
6	Did the bond issue qualify for an exception to rebate?		X						

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations ☐ Yes ☒ No

Part VI

Supplemental Information

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

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

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
THE MARINERS' MUSEUM

Employer identification number
54-0541801

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art	X	304	0	APPRAISAL
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (MISCELLANEOUS)	X	1	425	COST
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

293

30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	Yes	No
b	If "Yes," describe the arrangement in Part II		No
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	Yes	
b	If "Yes," describe in Part II		
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
THIRD PARTY USE	PART I, LINE 32B	FROM TIME TO TIME, THE MUSEUM WILL SEND WORKS OF ART TO AUCTION FOR SALE PROCEEDS FROM THESE SALES ARE RESTRICTED TO FUTURE ACQUISITION OF OBJECTS FOR THE COLLECTION
NON REPORTING OF REVENUE	PART I, LINE 33	BEGINNING IN 2008, UNDER THE PROVISION OF SFAS NO 116, THE VALUE OF THE COLLECTION HAS BEEN EXCLUDED FROM THE STATEMENT OF FINANCIAL POSITION THUS, THE VALUE OF DONATED COLLECTION ITEMS ARE EXCLUDED FROM REVENUE FAIR MARKET VALUES OF THE DONATED WORKS OF ART RECEIVED IN 2011 FOR WHICH THE ORGANIZATION COMPLETED FORMS 8283 ARE \$315,113

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
THE MARINERS' MUSEUM

Employer identification number
54-0541801

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	A DRAFT COPY OF THE ORGANIZATION'S FORM 990 IS SENT TO EVERY TRUSTEE. THE FINANCE COMMITTEE ASKS QUESTIONS AND PROVIDES REVISIONS TO THE FORM 990. IF APPROVED BY THE FINANCE COMMITTEE, A RECOMMENDATION IS MADE BY THE FINANCE COMMITTEE FOR THE BOARD TO REVIEW THE FORM 990 AND APPROVE. ULTIMATELY, THE FULL BOARD WILL APPROVE THE FORM 990 AND THE FORM 990 IS FILED.
	FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION'S BOARD REVIEWS THE CONFLICT OF INTEREST POLICY, PROVIDE QUESTIONNAIRES FOR THE BOARD MEMBERS TO REPORT CONFLICTS OF INTEREST, AND REPORT ON ANY FINDINGS OF CONFLICTS OF INTERESTS.
	FORM 990, PART VI, SECTION B, LINE 15	THE ORGANIZATION'S BOARD OF TRUSTEES REVIEWS AND APPROVES THE COMPENSATION OF THE TOP MANAGEMENT OFFICIAL AND OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION.
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC FOR REVIEW UPON REQUEST.
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -5,956,902. DISCOUNT TO NET PRESENT VALUE -8,520. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS -12,019. TRUST RECEIVABLE REVERSAL -338,337. TOTAL TO FORM 990, PART XI, LINE 5 -6,315,778.
		FORM 990, PART XII, LINE 2C. THERE WERE NO CHANGES TO THE FINANCE COMMITTEE'S PROCEDURES REGARDING THE OVERSIGHT OF THE AUDIT AND SELECTION OF THE INDEPENDENT AUDITORS.
OTHER ASSETS - FUNDS HELD IN TRUST BY OTHERS	SCHEDULE D, PART IX	FUNDS HELD IN TRUST BY OTHERS CONSIST PRIMARILY OF IRREVOCABLE TRUSTS ESTABLISHED BY THE MUSEUM FOUNDER, ARCHER M. HUNTINGTON, WHO HAS DIRECTED THAT THE ASSETS OF THE TRUSTS BE INVESTED IN PERPETUITY AND THAT THE RELATED INCOME BE PAID TO THE MUSEUM. THE MUSEUM RECEIVES INVESTMENT INCOME ON THE SECURITIES HELD BY THE TRUSTS. THIS INVESTMENT INCOME IS REPORTED, NET OF EXPENSES. REALIZED AND UNREALIZED GAINS AND LOSSES, AS WELL AS ALL OTHER EARNINGS ON THE MARKET VALUE OF FUNDS HELD BY OTHERS, ARE RECORDED AS PERMANENTLY RESTRICTED GAINS AND LOSSES. AS OF JANUARY 1, 2002, THE MUSEUM ADOPTED A TOTAL RETURN POLICY WITH RESPECT TO INCOME RECEIVED FROM ITS JP MORGAN CHASE BANK TRUSTS. THIS TOTAL RETURN POLICY ALLOWS THE MUSEUM TO RECEIVE INCOME BASED UPON 4.5% OF THE MOST RECENT THREE-YEAR ROLLING AVERAGE OF THE FAIR MARKET VALUE OF THE TRUSTS. THEREFORE, THE INCOME DISTRIBUTION MAY CONSIST OF DIVIDENDS, INTEREST, AND PROCEEDS FROM SECURITIES SALES. THE REMAINING TRUSTS DISTRIBUTE INCOME BASED ON DIVIDENDS AND INTEREST ONLY.