

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2015

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation
Monterey Bay Aquarium Research Institute

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
7700 Sandholdt Road

City or town, state or province, country, and ZIP or foreign postal code
Moss Landing, CA 95039-9644

A Employer identification number
77-0150580

B Telephone number
831-775-1700

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **113,913,907.**

J Accounting method: Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	47,300,728.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,410.	5,410.	5,410.	Statement 1
	4 Dividends and interest from securities	2,375.	2,375.	2,375.	Statement 2
	5a Gross rents	171,859.	171,859.	171,859.	Statement 3
	b Net rental income or (loss) 171,859.				
	6a Net gain or (loss) from sale of assets not on line 10	320,000.			Statement 4
	b Gross sales price for all assets on line 6a 320,000.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	288,110.	268,861.	288,110.	Statement 5	
12 Total. Add lines 1 through 11	48,088,482.	448,505.	467,754.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	755,183.	0.	0.	702,740.
	14 Other employee salaries and wages	17,965,374.	0.	0.	18,442,379.
	15 Pension plans, employee benefits	13,560,881.	0.	0.	10,187,941.
	16a Legal fees Stmt 6	77,148.	0.	0.	78,435.
	b Accounting fees Stmt 7	181,896.	0.	0.	181,896.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 8	5,307.	0.	0.	5,307.
	19 Depreciation and depletion	6,463,947.	34,936.	34,936.	
	20 Occupancy	2,453,956.	0.	0.	2,435,578.
	21 Travel, conferences, and meetings	748,219.	0.	0.	748,295.
	22 Printing and publications	181,566.	0.	0.	181,841.
23 Other expenses Stmt 9	9,216,242.	94,523.	94,523.	9,441,382.	
24 Total operating and administrative expenses. Add lines 13 through 23	51,609,719.	129,459.	129,459.	42,405,794.	
25 Contributions, gifts, grants paid	251,500.			251,500.	
26 Total expenses and disbursements. Add lines 24 and 25	51,861,219.	129,459.	129,459.	42,657,294.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,772,737.				
b Net investment income (if negative, enter -0-)		319,046.			
c Adjusted net income (if negative, enter -0-)			338,295.		

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	500.	500.	500.
	2 Savings and temporary cash investments	8,843,293.	6,888,567.	6,888,567.
	3 Accounts receivable ▶ 155,712.			
	Less: allowance for doubtful accounts ▶	78,405.	155,712.	155,712.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable	49,712,749.	50,519,913.	50,519,913.
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use	69,115.	637,309.	637,309.
	9 Prepaid expenses and deferred charges	4,644,294.	5,013,758.	5,013,758.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 167,005,062.				
Less: accumulated depreciation Stmt 11 ▶ 116,306,914.		52,048,865.	50,698,148.	50,698,148.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		115,397,221.	113,913,907.	113,913,907.
17 Accounts payable and accrued expenses		9,022,664.	8,243,291.	
18 Grants payable				
19 Deferred revenue	1,216,019.	1,110,755.		
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ Statement 12)	31,646,000.	38,172,000.		
23 Total liabilities (add lines 17 through 22)	41,884,683.	47,526,046.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	34,538,486.	26,634,328.	
	25 Temporarily restricted	38,974,052.	39,753,533.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	73,512,538.	66,387,861.		
31 Total liabilities and net assets/fund balances	115,397,221.	113,913,907.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	73,512,538.
2 Enter amount from Part I, line 27a	2	-3,772,737.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	69,739,801.
5 Decreases not included in line 2 (itemize) ▶ See Statement 10	5	3,351,940.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	66,387,861.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	NONE		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	45,865,777.	14,976,050.	3.062608
2013	45,888,504.	13,677,283.	3.355089
2012	40,309,183.	9,520,657.	4.233866
2011	48,336,221.	13,616,560.	3.549811
2010	41,664,241.	15,289,673.	2.724992

2 Total of line 1, column (d)	2	16.926366
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	3.385273
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,912,539.
5 Multiply line 4 by line 3	5	50,483,016.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,190.
7 Add lines 5 and 6	7	50,486,206.
8 Enter qualifying distributions from Part XII, line 4	8	47,781,222.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,381.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	6,381.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,381.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,381.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,381.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
4a		X
4b		N/A
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA	
8b	X	
9	X	
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.MBARI.ORG
14 The books are in care of Jim Rehkopf Telephone no. 831-775-1704
Located at 7700 Sandholdt Road, Moss Landing, CA ZIP+4 95039-9644
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **X**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 and deferred compensation	(e) Expense account, other allowances
See Statement 13		755,183.	126,282.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If 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 and deferred compensation	(e) Expense account, other allowances
Steve Etchemendy - 7700 Sandholdt Rd., Moss Landing, CA 950399644	Director of Marine Operations 40.00	242,937.	50,641.	0.
Dr. Peter Brewer - 7700 Sandholdt Rd., Moss Landing, CA 950399644	Sr. Scientist 40.00	228,694.	57,195.	0.
Dr. Robert Vrijenhoek - 7700 Sandholdt Rd., Moss Landing, CA	Sr. Scientist 40.00	225,086.	59,191.	0.
Dr. Bruce Robison - 7700 Sandholdt Rd., Moss Landing, CA 950399644	Sr. Scientist 40.00	230,486.	50,722.	0.
Douglas Au - 7700 Sandholdt Rd., Moss Landing, CA 950399644	Engineering Director 40.00	224,333.	33,549.	0.
Total number of other employees paid over \$50,000				180

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PricewaterhouseCoopers LLP 3 Embarcadero Center, San Francisco, CA 94111	Accountants	157,296.

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 DEVELOPMENT OF OCEANOGRAPHIC INSTRUMENTS - DNA PROBES, SEAFLOOR MAPPING SYSTEMS, IN SITU ANALYZERS/SAMPLERS, CHEMICAL SENSORS, ETC.	8,284,714.
2 NEW TECHNOLOGY DATA COLLECTION VEHICLES - AUV DEVELOPMENT AND ENHANCEMENTS, ROV UPGRADES AND ENHANCEMENTS AND NEW COASTAL RESEARCH VESSEL	1,561,339.
3 STUDY THE COMPOSITION, STRUCTURE, ECOLOGICAL DYNAMICS AND POPULATION DYNAMICS OF THE WATER COLUMNS AND SEAFLOOR OF THE MONTEREY BAY AND OTHER WEST COAST SITES	11,240,070.
4 MAINTAIN AN OCEAN OBSERVATORY SYSTEM AND A DATA REFERENCE SYSTEM WHICH WOULD PROVIDE THE OCEANOGRAPHIC COMMUNITY WITH ACCESS TO KEY DATA AND DATA COLLECTION OPPORTUNITIES	2,192,387.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	8,407,722.
c	Fair market value of all other assets	1c	6,731,911.
d	Total (add lines 1a, b, and c)	1d	15,139,633.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	15,139,633.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	227,094.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,912,539.
6	Minimum investment return. Enter 5% of line 5	6	745,627.

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	42,657,294.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	5,123,928.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	47,781,222.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,781,222.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling **05/03/88**

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	338,295.	287,114.	244,237.	476,033.	1,345,679.
b 85% of line 2a	287,551.	244,047.	207,601.	404,628.	1,143,827.
c Qualifying distributions from Part XII, line 4 for each year listed	47,781,222.	45,865,777.	45,888,504.	40,312,058.	179,847,561.
d Amounts included in line 2c not used directly for active conduct of exempt activities	251,500.	15,500.	245,000.	247,500.	759,500.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	47,529,722.	45,850,277.	45,643,504.	40,064,558.	179,088,061.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	497,085.	499,202.	455,909.	317,355.	1,769,551.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
University of Washington School of Oceanography Seattle, WA 98195	None	PC	NOVAE Workshop Sponsorship	5,000.
Moss Landing Marine Labs 8272 Moss Landing Road Moss Landing, CA 95039	None	PC	Support for marine lab operations and their 50th Anniversary	1,000.
Leland Stanford, Jr. Univ. William F. Durand Building Stanford, CA 95305	None	PC	Support for collaborative research program	240,000.
Monterey County Office of Education (Science & Engineering Fair) P.O. Box 80851 Salinas, CA 93912	None	PC	Donation to Science Fair, 2015	2,500.
Science Buddies P.O. Box 5038 Carmel, CA 93921	None	PC	Support for education tools for K-12 science, technology, engineering and math in 3 local counties.	1,500.
Total See continuation sheet(s) ▶ 3a				251,500.
b Approved for future payment				
Leland Stanford, Jr. Univ. William F. Durand Building Stanford, CA 95305	None	PC	Support for collaborative research program	240,000.
Total ▶ 3b				240,000.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

Employer identification number

Monterey Bay Aquarium Research Institute

77-0150580

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Berkeley Seismological Laboratory 299 McCone Hall Berkeley, CA 94720-4760	\$ 11,871.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Canadian Institute for Advanced Research 180 Dundas St. W., Ste 1400 Toronto, ON, CANADA	\$ 6,505.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	David and Lucile Packard Foundation, The 300 Second Street, Suite 200 Los Altos, CA 94022	\$ 39,753,533.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Gordon and Betty Moore Foundation, The 1661 Page Mill Road Palo Alto, CA 94304	\$ 780,241.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	International Research Institute Stavanger PO Box 8046 Stavanger, NORWAY	\$ 76,675.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	Dave and Judi Zaches Foundation PO Box 2410 Monterey, CA 93942-2410	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Monterey Bay Aquarium 886 Cannery Row Monterey, CA 93940	\$ 71,796.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	National Institute of Health 45 Center Drive Bethesda, MD 20814	\$ 58,005.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	National Oceanic and Atmospheric Admin. 1100 Wayne Ave #1210 Silver Springs, MD 20910-3283	\$ 2,099,350.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	National Science Foundation 4201 Wilson Blvd Arlington, VA 22230	\$ 2,049,163.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	Office of Naval Research 300 5th Ave., St 710 Seattle, WA 98104-2398	\$ 263,540.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	Stanford University 340 Panama Street Stanford, CA 94305-4125	\$ 271,841.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	University of California, Santa Cruz 1156 High Street Santa Cruz, CA 95064	\$ 100,205.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	University of Washington 4333 Brooklyn Ave NE Seattle, WA 98195-9472	\$ 51,992.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	Woods Hole Oceanographic Institution 86 Water Street Woods Hole, MA 02543-1041	\$ 28,885.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	Natural Resources Canada 9860 West Saanich Road Sidney, BC, CANADA	\$ 9,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	National Oceanic and Atmospheric Admin. 325 Broadway Boulder, CO 80305	\$ 40,764.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	Orange County Sanitation District 10844 Ellis Avenue Fountain Valley, CA 92708-7018	\$ 79,167.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	University of British Columbia 3529 University Blvd Vancouver, BC, CANADA	\$ 159,323.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	University of Chicago 6030 S. Ellis Avenue Chicago, IL 60637	\$ 120,777.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	University of South Florida 3702 Spectrum Blvd. Ste 165 Tampa, FL 33612	\$ 128,660.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
22	Princeton University P.O. Box 36 Princeton, NJ 08544-2020	\$ 765,258.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
23	University of Southampton European Way Southampton, UNITED KINGDOM	\$ 83,788.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
24	So. Cal Coastal Water Research Project 3535 Harbor Blvd, Suite 110 Costa Mesa, CA 92626-2537	\$ 95,259.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	University of Hull, Research Funding Office Cottingham Road Hull, UNITED KINGDOM	\$ 183,812.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization Monterey Bay Aquarium Research Institute	Employer identification number 77-0150580
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Misc Late Payment Fees	25.	25.	25.
Wells Fargo General Checking Acct	987.	987.	987.
Wells Fargo Money Market Acct	4,398.	4,398.	4,398.
Total to Part I, line 3	5,410.	5,410.	5,410.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Bank of China Certificate of Deposit	1,125.	0.	1,125.	1,125.	1,125.
Bank of India Certificate of Deposit	1,250.	0.	1,250.	1,250.	1,250.
To Part I, line 4	2,375.	0.	2,375.	2,375.	2,375.

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Portions of MBARI Facilities & Pier	1 2	171,859.
Total to Form 990-PF, Part I, line 5a		171,859.

Form 990-PF Gain or (Loss) from Sale of Assets Statement 4

(a) Description of Property	Name of Buyer	Manner Acquired	Date Acquired	Date Sold
Trade-in of Multibeam Sonar	Teledyne Reson	Purchased	10/01/06	08/01/15
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
320,000.	0.	0.	0.	320,000.

Net Gain or Loss from Sale of Assets 320,000.

Capital Gains Dividends from Part IV 0.

Total to Form 990-PF, Part I, line 6a 320,000.

Form 990-PF Other Income Statement 5

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Recycled Materials	2,600.	0.	2,600.
Earned Discounts	1,512.	0.	1,512.
Royalty Receipts	268,861.	268,861.	268,861.
Misc. Refunds	75.	0.	75.
Sale of Misc Items	3,080.	0.	3,080.
Wells Fargo VISA Revenue Share	11,982.	0.	11,982.
Total to Form 990-PF, Part I, line 11	288,110.	268,861.	288,110.

Form 990-PF	Legal Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Kennedy, Archer & Giffen	6,080.	0.	0.	6,080.	
Finch Montgomery Wright LLP	18,370.	0.	0.	18,370.	
Lumen Patent Firm	10,280.	0.	0.	10,280.	
The Wagner Law Group	36,120.	0.	0.	37,407.	
Miscellaneous Legal	2,807.	0.	0.	2,807.	
Fischer & Associates	3,491.	0.	0.	3,491.	
To Fm 990-PF, Pg 1, ln 16a	77,148.	0.	0.	78,435.	

Form 990-PF	Accounting Fees			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Deloitte & Touche LLP - Tax Review	7,300.	0.	0.	7,300.	
Ryan McDonald - Audit	17,300.	0.	0.	17,300.	
PricewaterhouseCoopers LLP - Audit	157,296.	0.	0.	157,296.	
To Form 990-PF, Pg 1, ln 16b	181,896.	0.	0.	181,896.	

Form 990-PF	Taxes			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
State of California	255.	0.	0.	255.	
Internal Revenue Service	5,052.	0.	0.	5,052.	
To Form 990-PF, Pg 1, ln 18	5,307.	0.	0.	5,307.	

Form 990-PF	Other Expenses			Statement	9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Expensed Equipment	416,804.	0.	0.	408,212.	
General & Lab Supplies	3,260,533.	0.	0.	3,262,812.	
Recruitment	107,410.	0.	0.	107,410.	
Freight & Postage	123,009.	0.	0.	123,009.	
Outside Services - General	940,520.	0.	0.	1,173,710.	
Outside Services - Subawards	1,976,857.	0.	0.	1,956,021.	
External Shiptime & Equip Rental	58,616.	0.	0.	83,908.	
Insurance	588,433.	0.	0.	588,433.	
Maintenance & Repair	1,568,252.	0.	0.	1,546,250.	
Royalty Expense	94,523.	94,523.	94,523.	108,694.	
MBARI Ship/ROV/AUV Usage	-82,500.	0.	0.	-82,500.	
Miscellaneous	163,785.	0.	0.	165,423.	
To Form 990-PF, Pg 1, ln 23	9,216,242.	94,523.	94,523.	9,441,382.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	10
Description		Amount	
Effect of Actuarial Losses & Amortization for Postretirement Benefit Plan		3,351,940.	
Total to Form 990-PF, Part III, line 5		3,351,940.	

Form 990-PF	Depreciation of Assets Not Held for Investment		Statement	11
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	
LAND	4,236,219.	0.	4,236,219.	
BUILDINGS	45,388,293.	28,415,529.	16,972,764.	
BUILDING IMPROVEMENTS	5,016,744.	4,166,489.	850,255.	
FURNITURE & FIXTURES	1,202,296.	1,200,983.	1,313.	
VEHICLES	575,457.	505,080.	70,377.	
EQUIPMENT - GENERAL	12,442,915.	11,532,540.	910,375.	
EQUIPMENT - OFFICE	146,150.	144,888.	1,262.	
EQUIPMENT - COMPUTER	1,737,725.	1,387,124.	350,601.	
EQUIPMENT - VIDEO & CAMERA	942,331.	890,988.	51,343.	
EQUIPMENT - MACHINE SHOP	781,400.	698,725.	82,675.	

EQUIPMENT - POSITIONING	125,206.	125,206.	0.
SOFTWARE	672,536.	633,125.	39,411.
OCEAN DEPLOYED EQUIPMENT	26,232,173.	11,876,125.	14,356,048.
SHIPS	38,280,465.	33,720,646.	4,559,819.
SHIPBOARD EQUIPMENT	4,564,093.	3,727,116.	836,977.
REMOTELY OPERATED VEHICLES	4,704,589.	4,560,968.	143,621.
ROV IMPROVEMENTS	6,134,583.	4,275,288.	1,859,295.
AUTONOMOUS UNDERWATER VEHICLES	4,869,690.	4,561,950.	307,740.
AUV IMPROVEMENTS	4,641,597.	3,884,144.	757,453.
FIXED ASSET PURCHASES IN PROCESS	553,905.	0.	553,905.
CONSTRUCTION IN PROCESS	3,756,695.	0.	3,756,695.
Total To Fm 990-PF, Part II, ln 14	167,005,062.	116,306,914.	50,698,148.

Form 990-PF	Other Liabilities	Statement 12
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Description	BOY Amount	EOY Amount
Postretirement Benefit Liabilities	31,646,000.	38,172,000.
Total to Form 990-PF, Part II, line 22	31,646,000.	38,172,000.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Applies To All Directors & Officers	(See Statement 15)			
7700 Sandholdt Road Moss Landing, CA 950399644	0.00	0.	0.	0.
Julie Packard 7700 Sandholdt Road Moss Landing, CA 950399644	Chairman 4.00	0.	0.	0.
Dr. Joseph P. Allen 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	0.	0.	0.
Edward William Barnholt 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	1,500.	0.	0.
Dr. Francine Berman 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	4,500.	0.	0.
Dr. Joel Birnbaum 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Nancy Burnett 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	0.	0.	0.
Christopher Burnett 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	0.	0.	0.
Dr. Curtis Collins 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Dr. Susan Hackwood 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	4,500.	0.	0.

Monterey Bay Aquarium Research Institute

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Dr. Eric Hartwig 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	4,500.	0.	0.
Dr. G. Ross Heath 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Basilio Martinez 7700 Sandholdt Road Moss Landing, CA 950399644	Chief Financial Officer 40.00	90,705.	8,042.	0.
Dean O. Morton 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Dr. Norman Pace 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
C. Michael Pinto 7700 Sandholdt Road Moss Landing, CA 950399644	Chief Financial Officer 40.00	294,182.	44,073.	0.
Dr. Karl Pister 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Dr. Chris Scholin 7700 Sandholdt Road Moss Landing, CA 950399644	President/CEO 40.00	307,296.	74,167.	0.
Dr. George N. Somero 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Dr. Robert C. Spindel 7700 Sandholdt Road Moss Landing, CA 950399644	Director 1.00	6,000.	0.	0.
Barbara P. Wright 7700 Sandholdt Road Moss Landing, CA 950399644	Director & Secretary 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		755,183.	126,282.	0.

Form 990-PF		Other Revenue			Statement 14
Description	Bus Code	Unrelated Business Inc	Excl Code	Excluded Amount	Related or Exempt Function Income
Recycled Materials			01	2,600.	
Earned Discounts			01	1,512.	
Royalty Receipts			15	268,861.	
Misc. Refunds			01	75.	
Sale of Misc Items			01	3,080.	
Wells Fargo VISA Revenue Share			01	11,982.	
Total to Form 990-PF, Pg 12, ln 11				288,110.	

General Explanation Statement 15

Form/Line Identifier

ADDITIONAL COMMENT FOR STATEMENT 13

Explanation:

FORM 990-PF, PART VIII, LINE 1, STATEMENT 13

In addition to the amount of compensation paid to each director and officer (if any), in 2014 MBARI paid D&O insurance premiums of \$39,590 (10/2014 - 9/2015) and in 2015 paid D&O premiums of \$41,491 (10/2015 - 9/2016), of which \$40,065 is allocable to 2015 and to these individuals as a nontaxable working condition fringe benefit.

Barbara P. Wright is an officer and director of MBARI. Her firm, Finch Montgomery Wright LLP, provides legal services to MBARI. Fees for those services are paid to the firm and are for legal services, not for services in her capacity as an officer or director. Fees paid and expenses reimbursed to the firm in 2015 were \$18,370. This amount is included in the appropriate Statement pertaining to Legal Fees.

General Explanation

Statement 16

Form/Line Identifier

Tangible Property Elections

Explanation:

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Taxpayer is making the de minimis safe harbor election under Treas. Reg. 1.263(a)-1(f) for all eligible amounts paid or incurred during the taxable year.

Section 1.263(a)-3(n) Capitalization Election

Taxpayer hereby elects to capitalize repair and maintenance costs under Treas. Reg. 1.263(a)-3(n). The costs were incurred during the taxable year in the electing taxpayer's trade or business and the electing taxpayer treats such costs as capital expenditures on its books and records.

2015 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LAND	063099		.000	16	4236219.			4236219.			0.
2	BUILDINGS	063099		.000	16	45388293.			45388293.	28415529.		0.
	BUILDING											
3	IMPROVEMENTS	063099		.000	16	5016744.			5016744.	4166489.		0.
	FURNITURE &											
4	FIXTURES	063099		.000	16	1202296.			1202296.	1200983.		0.
5	VEHICLES	063099		.000	16	575,457.			575,457.	505,080.		0.
6	EQUIPMENT - GENERAL	063099		.000	16	12442915.			12442915.	11532540.		0.
7	EQUIPMENT - OFFICE	063099		.000	16	146,150.			146,150.	144,888.		0.
	EQUIPMENT -											
8	COMPUTER	063099		.000	16	1737725.			1737725.	1387124.		0.
	EQUIPMENT - VIDEO &											
9	CAMERA	063099		.000	16	942,331.			942,331.	890,988.		0.
	EQUIPMENT - MACHINE											
10	SHOP	063099		.000	16	781,400.			781,400.	698,725.		0.
	EQUIPMENT -											
11	POSITIONING	063099		.000	16	125,206.			125,206.	125,206.		0.
12	SOFTWARE	063099		.000	16	672,536.			672,536.	633,125.		0.
	OCEAN DEPLOYED											
13	EQUIPMENT	063099		.000	16	26232173.			26232173.	11876125.		0.
14	SHIPS	063099		.000	16	38280465.			38280465.	33720646.		0.
15	SHIPBOARD EQUIPMENT	063099		.000	16	4564093.			4564093.	3727116.		0.
	REMOTELY OPERATED											
16	VEHICLES	063099		.000	16	4704589.			4704589.	4560968.		0.
17	ROV IMPROVEMENTS	063099		.000	16	6134583.			6134583.	4275288.		0.
	AUTONOMOUS											
18	UNDERWATER VEHICLES	063099		.000	16	4869690.			4869690.	4561950.		0.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	AUV IMPROVEMENTS FIXED ASSET	063099		.000	16	4641597.			4641597.	3884144.		0.
20	PURCHASES IN PROCES CONSTRUCTION IN	063015		.000	16	553,905.			553,905.			0.
21	PROCESS	063015		.000	16	3756695.			3756695.			0.
	* Total 990-PF Pg 1 Depr					167005062		0.	167005062	116306914	0.	0.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. Monterey Bay Aquarium Research Institute	Enter filer's identifying number Employer identification number (EIN) or 77-0150580
	Number, street, and room or suite no. If a P.O. box, see instructions. 7700 Sandholdt Road	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Moss Landing, CA 95039-9644	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Jim Rehkopf

• The books are in the care of ▶ **7700 Sandholdt Road - Moss Landing, CA 95039-9644**
Telephone No. ▶ **831-775-1704** Fax No. ▶ **831-775-1620**

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2016**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2015** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	6,381.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,381.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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



Department of Treasury
Internal Revenue Service
Ogden UT 84201

Notice	CP211A
Tax period	December 31, 2015
Notice date	April 18, 2016
Employer ID number	77-0150580
To contact us	Phone 1-877-829-5500 FAX 801-620-5555

178251.497283.360060.23903 1 AT 0.416 373



MONTEREY BAY AQUARIUM RESEARCH
INSTITUTE
7700 SANDHOLDT RD
MOSS LANDING CA 95039-9644



178251

Important information about your December 31, 2015 Form 990PF

We approved your Form 8868, Application for Extension of Time To File an Exempt Organization Return

We approved the Form 8868 for your December 31, 2015 Form 990PF. Your new due date is August 15, 2016.

What you need to do

File your December 31, 2015 Form 990PF by August 15, 2016. Visit www.irs.gov/charities to learn about approved e-File providers, what types of returns can be filed electronically, and whether you are required to file electronically.

Additional information

- Visit www.irs.gov/cp211a.
- For tax forms, instructions, and publications, visit www.irs.gov or call 1-800-TAX-FORM (1-800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.