

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2017

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

A For the 2017 calendar year, or tax year beginning 07/01, 2017, and ending 06/30, 2018

Form header section containing organization name (BABSON COLLEGE), address (231 FOREST STREET, BABSON PARK, MA 02457-0310), principal officer (KERRY HEALEY), and identification numbers.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, membership counts, revenue breakdown, and total assets.

Part II Signature Block

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.

Signature block area with fields for officer signature and name.

Preparer information section including name (ERIN COUTURE), date (04/17/2019), firm name (PRICEWATERHOUSECOOPERS LLP), and address.

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

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2017)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

BABSON COLLEGE EDUCATES ENTREPRENEURIAL LEADERS WHO CREATE GREAT ECONOMIC AND SOCIAL VALUE EVERYWHERE.

2 Did 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.

3 Did 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.

4 Describe 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 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 \$ 217,164,760. including grants of \$ 45,146,310. ) (Revenue \$ 223,108,885. )

BABSON COLLEGE ENROLLS APPROXIMATELY 2,342 UNDERGRADUATE AND 987 GRADUATE STUDENTS FROM THE UNITED STATES AND MORE THAN 80 COUNTRIES WORLDWIDE. THE COLLEGE OFFERS EDUCATION IN BUSINESS AND LIBERAL ARTS, AND IT GRANTS THE BACHELOR OF SCIENCE DEGREE THROUGH ITS UNDERGRADUATE PROGRAM. THE COLLEGE ALSO GRANTS MASTER OF BUSINESS ADMINISTRATION DEGREES AND CUSTOM MASTER OF SCIENCE DEGREES THROUGH THE F.W.OLIN GRADUATE SCHOOL OF BUSINESS AT BABSON COLLEGE. ADDITIONALLY, BABSON OFFERS DISTINCT EXECUTIVE EDUCATION PROGRAMS TO HELP COMPANIES REACH THEIR STRATEGIC GOALS.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 217,164,760.

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Question Text, Yes, No. Rows include questions 1 through 19 regarding organizational requirements and reporting.

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**Part IV Checklist of Required Schedules (continued)**

		Yes	No
<b>20a</b>	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
<b>b</b>	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b>	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
<b>22</b>	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, line 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>	X	
<b>24a</b>	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 lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	X	
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
<b>c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
<b>25a</b>	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> 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>		X
<b>b</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>		X
<b>26</b>	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
<b>27</b>	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
<b>28</b>	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):		
<b>a</b>	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
<b>c</b>	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 direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
<b>32</b>	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>		X
<b>33</b>	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>		X
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	X	
<b>35a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
<b>b</b>	If "Yes" to line 35a, 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>	X	
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
<b>37</b>	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>		X
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question numbers (1a-14b), Yes, and No. Contains various tax compliance questions and their corresponding responses.

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (41), 1b (39), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

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

Table with 3 columns: Question, Yes, No. Rows include 10a (X), 10b, 11a (X), 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MA,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [X] Another's website [X] Upon request [ ] Other (explain in Schedule O)
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 during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: RICHARD BOWMAN 231 FOREST STREET BABSON PARK, MA 02457-0310 781-239-5298

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

Check if Schedule O contains a response or note to any line 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. 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, and 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 organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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)MICHAEL ANGELAKIS TRUSTEE (UNTIL 1/18)	1.20 0.	X						0.	0.	0.
(2)CHRISTINE ANGELAKIS TRUSTEE (START 10/17)	1.20 0.	X						0.	0.	0.
(3)THE HONOR. CRAIG BENSON VICE CHAIR, BOARD OF TRUSTEE	1.20 0.	X		X				0.	0.	0.
(4)ETTORE V. BIAGIONI TRUSTEE	1.20 0.	X						0.	0.	0.
(5)KHALED BICHARA TRUSTEE	1.20 0.	X						0.	0.	0.
(6)HOWARD BROWN TRUSTEE	1.20 0.	X						0.	0.	0.
(7)MARLA M. CAPOZZI CHAIR,BOT (START 10/17)	1.20 1.20	X		X				0.	0.	0.
(8)PAUL W. CHISHOLM TRUSTEE	1.20 0.	X						0.	0.	0.
(9)SAID DARWAZAH TRUSTEE	1.20 0.	X						0.	0.	0.
(10)WARREN CROSS VICE CHAIR,BOT (START 10/17)	1.20 1.20	X		X				0.	0.	0.
(11)RICHELIEU DENNIS TRUSTEE	1.20 0.	X						0.	0.	0.
(12)DEBORAH DESANTIS TRUSTEE	1.20 0.	X						0.	0.	0.
(13)GARY T. DICAMILLO TRUSTEE	1.20 0.	X						0.	0.	0.
(14)CRAIG M. DONALDSON TRUSTEE	1.20 0.	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
( 15) HARISH M FABIANI ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 16) FRANK M. FISCHER ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 17) SHATIEK GATLIN ----- TRUSTEE (START 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 18) THOMAS F. GILBANE, JR. ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 19) BRETT A GORDON ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 20) LEONARD GREEN ----- TRUSTEE (UNTIL 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 21) DR. KERRY HEALEY ----- TRUSTEE/PRESIDENT	40.00 ----- 20.00	X		X				754,239.	0.	60,567.
( 22) JAMES HERBERT II ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 23) BRUCE T. HERRING ----- VICE CHAIR, BOARD OF TRUSTEES	1.20 ----- 0.	X		X				0.	0.	0.
( 24) JOHN JOHNSON ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 25) FRED S.C. KIANG ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
<b>1b Sub-total</b> . . . . .								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .								6,579,376.	0.	758,409.
<b>d Total (add lines 1b and 1c)</b> . . . . .								6,579,376.	0.	758,409.

**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 **▶** 304

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> 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> . . . . .	X	
<b>5</b> 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> . . . . .		X

**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
ATTACHMENT 1		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶** 324



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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
( 26 ) JOHN KLUGE JR. ----- TRUSTEE (START 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 27 ) CARMELLA KLETJIAN ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 28 ) DAVID F. LAMERE ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 29 ) SUCHITRA LOHIA ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 30 ) MICHAEL S. LORBER ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 31 ) MANOJ NARENDER MADNANI ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 32 ) CARLOS MATTOS ----- TRUSTEE (UNTIL 6/15/18)	1.20 ----- 0.	X						0.	0.	0.
( 33 ) JEFFREY J MCLANE ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 34 ) RAMON MENDIOLA ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 35 ) DR. RICHARD K. MILLER ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 36 ) JEFFERY PERRY ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 **▶** 304

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> 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> . . . . .	X	
<b>5</b> 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> . . . . .		X

**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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
( 37) MARTIN RESTREPO ----- TRUSTEE (START 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 38) RICHARD A. RENWICK ----- TRUSTEE (UNTIL 02/18)	1.20 ----- 0.	X						0.	0.	0.
( 39) KENNETH G. ROMANZI ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 40) JAMES A RULLO ----- TRUSTEE	1.20 ----- 1.20	X						0.	0.	0.
( 41) DIANNE SAHENK ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 42) CAROLINA SAMSING ----- TRUSTEE (UNTIL 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 43) AMANDA STRONG ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
( 44) DAVIDE VISCO ----- TRUSTEE (START 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 45) MEAGHAN TOOTHAKER ----- TRUSTEE (UNTIL 10/17)	1.20 ----- 0.	X						0.	0.	0.
( 46) MARTHA D. VORLICEK ----- TREASURER, BOARD OF TRUSTEES	1.20 ----- 0.	X		X				0.	0.	0.
( 47) ROBERT E. WEISSMAN ----- TRUSTEE	1.20 ----- 0.	X						0.	0.	0.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 **▶** 304

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> 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> . . . . .	X	
<b>5</b> 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> . . . . .		X

**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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
( 48) JOSEPH WINN CHAIR, BOT (UNTIL 10/17)	1.20 1.20	X		X				0.	0.	0.
( 49) GARY ZWERLING TRUSTEE (UNTIL 10/18)	1.20 0.	X						0.	0.	0.
( 50) MARK RICE PROVOST (START 5/18)	40.00 0.			X				0.	0.	0.
( 51) MARNI ALLEN ASSISTANT CLERK	40.00 20.00			X				148,631.	0.	15,281.
( 52) EDWARD CHIU SR. VP OF ADVANCEMENT	40.00 0.			X				399,661.	0.	58,580.
( 53) KATHERINE CRAVEN CHIEF ADMIN OFFICER	40.00 0.			X				405,786.	0.	30,503.
( 54) MICHAEL JOHNSON PROVOST (UNTIL 5/18)	40.00 0.			X				445,034.	0.	32,724.
( 55) MICHAEL LAYISH VP GEN COUN/SECRETARY/CLERK	40.00 0.			X				228,539.	0.	54,691.
( 56) MARY ROSE VP FOR CAMPUS & COMMUN AFFAIRS	40.00 0.			X				272,478.	0.	54,382.
( 57) JANICE BELL MANAGING DIR OF BABSON GLOBAL	40.00 0.					X		414,649.	0.	31,658.
( 58) ANIRUDH DHEBAR PROFESSOR	40.00 0.					X		389,045.	0.	52,801.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 **▶** 304

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> 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> . . . . .	X	
<b>5</b> 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> . . . . .		X

**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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
( 59) ANDREW L. ZACHARAKIS PROFESSOR	40.00 0.					X		382,421.	0.	54,663.
( 60) RICHARD BLISS PROFESSOR	40.00 0.					X		486,942.	0.	34,729.
( 61) JAY A. RAO PROFESSOR	40.00 0.					X		450,247.	0.	47,164.
( 62) DIANA ZAIS VP FOR DEVELOPMENT SEE SCH O	40.00 0.						X	232,260.	0.	50,280.
( 63) DONNA BONAPARTE VP FOR HR SEE SCH O	40.00 0.						X	252,683.	0.	36,843.
( 64) JANE EDMONDS VP PROG & COMM OUT SEE SCH O	40.00 0.						X	150,442.	0.	20,576.
( 65) ELAINE EISENMAN FORMER DEAN OF BEEE	40.00 0.						X	167,684.	0.	494.
( 66) ALFRED NANNI FACULTY	40.00 0.						X	233,096.	0.	56,580.
( 67) SHAHID ANSARI CEO BABSON GLOBAL/FACULTY	0. 40.00						X	478,058.	0.	30,511.
( 68) PHILLIP KNUTEL CIO SEE SCH O	40.00 0.						X	287,481.	0.	35,382.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 **▶** 304

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> 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> . . . . .	X	
<b>5</b> 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> . . . . .		X

**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

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

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**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII.

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>						
	<b>b</b> Membership dues . . . . .	<b>1b</b>						
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	66,370.					
	<b>d</b> Related organizations . . . . .	<b>1d</b>						
	<b>e</b> Government grants (contributions) . .	<b>1e</b>	795,027.					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>	45,385,025.					
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		633,724.					
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶			46,246,422.				
	<b>Program Service Revenue</b>			<b>Business Code</b>				
<b>2a</b> TUITION & FEES			900099	172,572,035.	172,572,035.			
<b>b</b> ROOM & BOARD			900099	29,900,106.	29,900,106.			
<b>c</b> ED/NON-ED PROGRAM REVENUE			900099	20,636,744.	19,751,836.	884,908.		
<b>d</b> _____								
<b>e</b> _____								
<b>f</b> All other program service revenue . . . . .								
<b>g Total.</b> Add lines 2a-2f . . . . . ▶			223,108,885.					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts). . . . . ▶			1,401,346.		-192,463.	1,593,809.	
	<b>4</b> Income from investment of tax-exempt bond proceeds . ▶			374,210.			374,210.	
	<b>5</b> Royalties . . . . . ▶			0.				
	<b>6a</b> Gross rents . . . . .	(i) Real	3,565,171.					
		(ii) Personal						
		<b>b</b> Less: rental expenses . . . . .						
		<b>c</b> Rental income or (loss) . . . . .		3,565,171.				
	<b>d</b> Net rental income or (loss) . . . . . ▶				3,565,171.		3,565,171.	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	84,682,340.					
		(ii) Other						
		<b>b</b> Less: cost or other basis and sales expenses . . . . .		72,919,078.				
		<b>c</b> Gain or (loss) . . . . .		11,763,262.				
	<b>d</b> Net gain or (loss) . . . . . ▶				11,763,262.		11,606,370.	
	<b>8a</b> Gross income from fundraising events (not including \$ 66,370. of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>		23,890.				
		<b>b</b> Less: direct expenses . . . . .	<b>b</b>					
<b>c</b> Net income or (loss) from fundraising events. . . . . ▶					23,890.		23,890.	
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>		738.					
	<b>b</b> Less: direct expenses . . . . .	<b>b</b>		1,101.				
	<b>c</b> Net income or (loss) from gaming activities. . . . . ▶				-363.		-363.	
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>							
	<b>b</b> Less: cost of goods sold . . . . .	<b>b</b>						
	<b>c</b> Net income or (loss) from sales of inventory. . . . . ▶				0.			
<b>Miscellaneous Revenue</b>		<b>Business Code</b>						
<b>11a</b> _____								
<b>b</b> _____								
<b>c</b> _____								
<b>d</b> All other revenue . . . . .								
<b>e Total.</b> Add lines 11a-11d . . . . . ▶				0.				
<b>12 Total revenue.</b> See instructions. . . . . ▶				286,482,823.	222,223,977.	849,337.	17,163,087.	

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**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).

Check if Schedule O contains a response or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21 . . . .	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	45,146,310.	45,146,310.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	3,532,539.	1,368,283.	1,717,392.	446,864.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	2,223,526.	995,782.	913,271.	314,473.
7 Other salaries and wages . . . . .	91,840,973.	76,418,284.	11,365,726.	4,056,963.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	7,189,764.	5,982,400.	889,765.	317,599.
9 Other employee benefits . . . . .	10,789,870.	8,977,947.	1,335,294.	476,629.
10 Payroll taxes . . . . .	6,220,397.	5,175,817.	769,802.	274,778.
11 Fees for services (non-employees):				
a Management . . . . .	0.			
b Legal . . . . .	267,675.	127,125.	140,550.	
c Accounting . . . . .	456,759.	12,839.	443,920.	
d Lobbying . . . . .	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees . . . . .	333,155.	333,155.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .	1,572,572.	715,434.	857,138.	
12 Advertising and promotion . . . . .	5,600,881.	4,813,215.	655,448.	132,218.
13 Office expenses . . . . .	4,586,925.	3,225,132.	900,314.	461,479.
14 Information technology . . . . .	8,641,990.	7,910,118.	616,247.	115,625.
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	9,220,253.	9,063,820.	119,354.	37,079.
17 Travel . . . . .	7,857,613.	5,191,809.	2,007,821.	657,983.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings . . . . .	2,591,819.	2,515,192.	65,972.	10,655.
20 Interest . . . . .	5,470,749.	5,470,749.		
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	14,709,542.	14,459,978.	190,411.	59,153.
23 Insurance . . . . .	0.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a FOOD & BEVERAGE SERVICE	8,469,114.	8,469,114.		
b PROFESSIONAL CONSULTING	6,512,710.	5,009,005.	1,192,969.	310,736.
c ROOM, CONF, & ADMIN	3,286,611.	3,286,611.		
d TAX	8,448.		8,448.	
e All other expenses	4,920,530.	2,496,641.	1,871,734.	552,155.
25 Total functional expenses. Add lines 1 through 24e	251,450,725.	217,164,760.	26,061,576.	8,224,389.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .	0.			

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**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	38,743,423.	<b>1</b>	53,710,249.
	<b>2</b> Savings and temporary cash investments . . . . .	0.	<b>2</b>	0.
	<b>3</b> Pledges and grants receivable, net . . . . .	35,073,793.	<b>3</b>	37,985,403.
	<b>4</b> Accounts receivable, net . . . . .	5,384,145.	<b>4</b>	5,651,852.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .	0.	<b>5</b>	0.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L . . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	3,377,598.	<b>7</b>	2,885,797.
	<b>8</b> Inventories for sale or use . . . . .	0.	<b>8</b>	0.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	4,758,577.	<b>9</b>	5,432,264.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 471,046,859.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 256,490,498.		
	<b>11</b> Investments - publicly traded securities . . . . .	188,751,155.	<b>10c</b>	214,556,361.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	297,909,496.	<b>11</b>	315,605,230.
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .	93,554,054.	<b>12</b>	106,314,909.
	<b>14</b> Intangible assets . . . . .	0.	<b>13</b>	0.
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	0.	<b>14</b>	0.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	11,329,532.	<b>15</b>	37,581,721.	
	678,881,773.	<b>16</b>	779,723,786.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	21,631,261.	<b>17</b>	31,467,328.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue . . . . .	39,580,768.	<b>19</b>	40,288,965.
	<b>20</b> Tax-exempt bond liabilities . . . . .	131,028,694.	<b>20</b>	163,312,173.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	0.	<b>21</b>	0.
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	22,955,000.	<b>23</b>	21,890,000.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0.	<b>24</b>	0.
	<b>25</b> 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 . . . . .	15,395,404.	<b>25</b>	11,238,207.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	230,591,127.	<b>26</b>	268,196,673.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	184,159,388.	<b>27</b>	222,051,958.
	<b>28</b> Temporarily restricted net assets . . . . .	137,171,141.	<b>28</b>	156,678,272.
	<b>29</b> Permanently restricted net assets . . . . .	126,960,117.	<b>29</b>	132,796,883.
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> Total net assets or fund balances . . . . .	448,290,646.	<b>33</b>	511,527,113.
<b>34</b> Total liabilities and net assets/fund balances . . . . .	678,881,773.	<b>34</b>	779,723,786.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	<b>1</b>	286,482,823.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25) . . . . .	<b>2</b>	251,450,725.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1 . . . . .	<b>3</b>	35,032,098.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	<b>4</b>	448,290,646.
<b>5</b>	Net unrealized gains (losses) on investments . . . . .	<b>5</b>	28,204,369.
<b>6</b>	Donated services and use of facilities . . . . .	<b>6</b>	0.
<b>7</b>	Investment expenses . . . . .	<b>7</b>	0.
<b>8</b>	Prior period adjustments . . . . .	<b>8</b>	0.
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) . . . . .	<b>10</b>	511,527,113.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
<b>1</b>	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.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>2b</b>	Were the organization's financial statements audited by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
<b>2c</b>	If "Yes" to line 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.	X	
<b>3a</b>	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? . . . . .	X	
<b>3b</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.	X	



**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization  
BABSON COLLEGE

Employer identification number  
04-2103544

**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 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  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.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations. . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

Part II Support Schedule for Organizations Described in Sections 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

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2016 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2017; b 33 1/3% support test - 2016; 17a 10%-facts-and-circumstances test - 2017; b 10%-facts-and-circumstances test - 2016; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 10 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

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 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 section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, 2017, 2016. Row 15: Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2016 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, 2017, 2016. Row 17: Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2016 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2017. 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.

19b 33 1/3% support tests - 2016. 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 Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer (a) and (b) below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer (a) and (b) below. Sub-rows a, b.

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4).	8	
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e <b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):			
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 <b>Total annual distributions.</b> Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013 . . . . .			
c From 2014 . . . . .			
d From 2015 . . . . .			
e From 2016 . . . . .			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 <b>Excess distributions carryover to 2018.</b> Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013 . . . .			
b Excess from 2014 . . . .			
c Excess from 2015 . . . .			
d Excess from 2016 . . . .			
e Excess from 2017 . . . .			

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BABSON COLLEGE

04-2103544

Schedule A (Form 990 or 990-EZ) 2017

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**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

FORM 990, SCHEDULE A, PART II, LINE 10

COLUMNS (A),(B),(C),(E) - 2013, 2015, 2016, 2017: LINE 10 INCLUDES INCOME

FROM FUNDRAISING AND GAMING ACTIVITIES.



SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2017

Open to Public Inspection

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Table with 2 columns: Name of organization (BABSON COLLEGE) and Employer identification number (04-2103544)

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
2 Political campaign activity expenditures (see instructions) \$
3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955. \$
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. \$
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities. \$
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b. \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. Rows 1-6.

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**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> <b>(The term "expenditures" means amounts paid or incurred.)</b>		<b>(a)</b> Filing organization's totals	<b>(b)</b> Affiliated group totals
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .			
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .			
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) . . . . .			
<b>d</b> Other exempt purpose expenditures . . . . .			
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) . . . . .			
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) . . . . .			
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .			
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .			
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .			<input type="checkbox"/> Yes <input type="checkbox"/> No

**4-Year Averaging Period Under section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	<b>(a)</b> 2014	<b>(b)</b> 2015	<b>(c)</b> 2016	<b>(d)</b> 2017	<b>(e)</b> Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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Schedule C (Form 990 or 990-EZ) 2017

Page 3

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? . . . . .		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? . . . . .		X	
<b>c</b> Media advertisements? . . . . .		X	
<b>d</b> Mailings to members, legislators, or the public? . . . . .		X	
<b>e</b> Publications, or published or broadcast statements? . . . . .		X	
<b>f</b> Grants to other organizations for lobbying purposes? . . . . .		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? . . . . .		X	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? . . . . .		X	
<b>i</b> Other activities? . . . . .	X		1.
<b>j</b> Total. Add lines 1c through 1i . . . . .			1.
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? . . . . .		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 . . . . .			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 . . . . .			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? . . . . .			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? . . . . .	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? . . . . .	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? . . . . .	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members . . . . .	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year . . . . .	<b>2a</b>	
<b>b</b> Carryover from last year. . . . .	<b>2b</b>	
<b>c</b> Total . . . . .	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues. . . . .	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? . . . . .	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions) . . . . .	<b>5</b>	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-B, LINE 1

LOBBYING ACTIVITIES

THE ORGANIZATION PAYS MEMBERSHIP DUES TO MEMBER ORGANIZATIONS WHICH MAY

ENGAGE IN LOBBYING ACTIVITIES. THEREFORE, A PORTION OF THE DUES MAY BE

ATTRIBUTABLE TO LOBBYING ACTIVITIES.

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**Part IV** Supplemental Information *(continued)*

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SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor advisement.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include purpose(s) of conservation easements, total number of easements, acreage, and number of easements on historic structures, and several Yes/No questions.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include questions about reporting art and historical treasures, and amounts for revenue and assets.

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a [X] Public exhibition
b [ ] Scholarly research
c [X] Preservation for future generations
d [X] Loan or exchange programs
e [ ] Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
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 [X] No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on 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 XIII and complete the following table:
Table with columns: Description, Amount
1c Beginning balance
1d Additions during the year
1e Distributions during the year
1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? [ ] Yes [ ] No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII [ ]

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 40.0000 %
b Permanent endowment 30.0000 %
c Temporarily restricted endowment 30.0000 %
The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

Table with 2 columns: Yes, No. Rows: (i) unrelated organizations, (ii) related organizations, b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	106,314,909.	FMV
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	106,314,909.	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) GOVT ADVANCES FOR STUDENT LOAN	2,263,353.
(3) MARKET VALUE OF INT RATE CONTR	8,974,854.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	11,238,207.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a final column for totals. Rows include: 1 Total revenue, gains, and other support per audited financial statements; 2 Amounts included on line 1 but not on Form 990, Part VIII, line 12; 3 Subtract line 2e from line 1; 4 Amounts included on Form 990, Part VIII, line 12, but not on line 1; 5 Total revenue. Add lines 3 and 4c.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a final column for totals. Rows include: 1 Total expenses and losses per audited financial statements; 2 Amounts included on line 1 but not on Form 990, Part IX, line 25; 3 Subtract line 2e from line 1; 4 Amounts included on Form 990, Part IX, line 25, but not on line 1; 5 Total expenses. Add lines 3 and 4c.

**Part XIII Supplemental Information.**

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Multiple horizontal lines provided for entering supplemental information.



**Part XIII** Supplemental Information *(continued)*

SCHEDULE D, PART III, LINE 1A

WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS AND ARTIFACTS, WHICH ARE PRESERVED AND PROTECTED FOR EDUCATIONAL, RESEARCH, AND PUBLIC EXHIBITION PURPOSES, ARE NOT CAPITALIZED. THEY ARE NEITHER DISPOSED OF FOR FINANCIAL GAIN NOR ENCUMBERED IN ANY MANNER. ACCORDINGLY, SUCH COLLECTION ITEMS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES.

SCHEDULE D, PART V, LINE 4

BABSON COLLEGE'S ENDOWMENT CONSISTS OF OVER 250 INDIVIDUAL FUNDS WHICH HAVE BEEN ESTABLISHED OVER TIME FOR VARIOUS PURPOSES, INCLUDING SCHOLARSHIPS, CHAIRS AND PROFESSORSHIPS, FACILITIES, ATHLETICS, AND OTHER EDUCATIONAL SERVICES.

SCHEDULE E (Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

- Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.

Name of the organization BABSON COLLEGE

Employer identification number 04-2103544

Part I

Table with 3 columns: Question, YES, NO. Rows include questions 1-7 regarding racial nondiscrimination policies, supplemental page reference, and financial aid.

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BABSON COLLEGE

04-2103544

Schedule E (Form 990 or 990-EZ) (2017)

Page 2

**Part II** **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

---

SCHEDULE E, PART I, LINE 3

BABSON COLLEGE PROHIBITS DISCRIMINATING ON THE BASIS OF RACE, COLOR, NATIONALITY OR ETHNIC ORIGIN, RELIGION, SEX, LIFESTYLE, SEXUAL ORIENTATION PREFERENCE, AGE, HANDICAP, OR VETERAN STATUS. THIS POLICY IS PUBLISHED IN THE FACULTY AND STAFF HANDBOOK.

SCHEDULE E, PART I, LINE 6

GOVERNMENT FINANCIAL AID  
BABSON COLLEGE RECEIVES FEDERAL AID TO ENHANCE SCHOLARSHIP AND WORK STUDY PROGRAMS.

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
<b>(1)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	639,448.
<b>(2)</b> EUROPE	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	2,748,182.
<b>(3)</b> RUSSIA/INDEPENDENT STATES	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	120,234.
<b>(4)</b> SOUTH AMERICA	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	72,250.
<b>(5)</b> SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	STUDENT STUDY ABROAD	92,077.
<b>(6)</b> SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	38,245.
<b>(7)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	188,040.
<b>(8)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	2,429.
<b>(9)</b> EUROPE	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	289,630.
<b>(10)</b> MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	44,334.
<b>(11)</b> SOUTH AMERICA	0.	0.	PROGRAM SERVICES	ELECTIVE ABROAD	164,822.
<b>(12)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	INVESTMENTS		32,025,871.
<b>(13)</b> EAST ASIA AND THE PACIFIC	0.	14.	PROGRAM SERVICES	EXECUTIVE EDUCATION	311,849.
<b>(14)</b> EUROPE	0.	15.	PROGRAM SERVICES	EXECUTIVE EDUCATION	262,852.
<b>(15)</b> MIDDLE EAST AND NORTH AFRICA	0.	25.	PROGRAM SERVICES	EXECUTIVE EDUCATION	471,615.
<b>(16)</b> NORTH AMERICA	0.	3.	PROGRAM SERVICES	EXECUTIVE EDUCATION	33,932.
<b>(17)</b> SOUTH AMERICA	0.	16.	PROGRAM SERVICES	EXECUTIVE EDUCATION	681,917.
<b>3a</b> Sub-total . . . . .		73.			38,187,727.
<b>b</b> Total from continuation sheets to Part I . . . . .					127,356.
<b>c</b> Totals (add lines 3a and 3b)		73.			38,315,083.

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

Schedule F (Form 990) 2017

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EUROPE	0.	0.	FUNDRAISING	DEVELOPMENT	71,274.
(2) MIDDLE EAST AND NORTH AFRICA	0.	0.	FUNDRAISING	DEVELOPMENT	34,942.
(3) NORTH AMERICA	0.	0.	FUNDRAISING	DEVELOPMENT	8,806.
(4) SOUTH AMERICA	0.	0.	FUNDRAISING	DEVELOPMENT	1,938.
(5) SUB-SAHARAN AFRICA	0.	0.	FUNDRAISING	DEVELOPMENT	10,396.
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)					

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* . . . . .  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* . . . . .  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* . . . . .  Yes  No



**Part V** **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

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SCHEDULE F, PART I, LINE 3

ALL THE NUMBERS ARE BASED ON THE AMOUNTS ASSOCIATED WITH THE ACTIVITY ON

THE ORGANIZATION'S TRIAL BALANCE.

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SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest instructions.

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations, b Internet and email solicitations, c Phone solicitations, d In-person solicitations, e Solicitation of non-government grants, f Solicitation of government grants, g Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions? (Yes/No), (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization. Rows 1-10.

Total

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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BABSON COLLEGE

04-2103544

Schedule G (Form 990 or 990-EZ) 2017

Page 2

**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
		PRESIDENTS CUP (event type)	(event type)	(total number)	(add col. (a) through col. (c))	
Revenue	1	Gross receipts . . . . .	90,260.		90,260.	
	2	Less: Contributions . . . . .	66,370.		66,370.	
	3	Gross income (line 1 minus line 2) . . . . .	23,890.		23,890.	
Direct Expenses	4	Cash prizes . . . . .				
	5	Noncash prizes . . . . .				
	6	Rent/facility costs . . . . .				
	7	Food and beverages . . . . .				
	8	Entertainment . . . . .				
	9	Other direct expenses . . . . .				
	10	Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶				
	11	Net income summary. Subtract line 10 from line 3, column (d) . . . . . ▶				23,890.

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
Revenue	1	Gross revenue . . . . .				
Direct Expenses	2	Cash prizes . . . . .				
	3	Noncash prizes . . . . .				
	4	Rent/facility costs . . . . .				
	5	Other direct expenses . . . . .				
	6	Volunteer labor . . . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶				
	8	Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . ▶				

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
 a Is the organization licensed to conduct gaming activities in each of these states? . . . . .  Yes  No  
 b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? . . . . .  Yes  No  
 b If "Yes," explain: \_\_\_\_\_

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BABSON COLLEGE

04-2103544

Schedule G (Form 990 or 990-EZ) 2017

Page 3

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

a The organization's facility	<b>13a</b>	%
b An outside facility	<b>13b</b>	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.
- c If "Yes," enter name and address of the third party:
 

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

- 17 Mandatory distributions:
  - a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
  - b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE G, PART II

FUNDRAISING EVENT DETAIL REFLECTS REVENUE FOR THE EVENT INCURRED IN FY18.

EXPENSES ASSOCIATED WITH THE EVENT WERE INCURRED IN FY19 AND WILL BE

REPORTED ON THE 2018 FORM 990.

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization  
BABSON COLLEGE

Employer identification number  
04-2103544

**Part I General Information on Grants and Assistance**

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- Enter total number of other organizations listed in the line 1 table ▶

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

Schedule I (Form 990) (2017)

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 INSTITUTIONAL GRANTS/SCHOLARSHIP	1,545.	45,146,310.			
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

SCHEDULE I, PART I, LINE 2

THE PROCEDURES FOR NEED-BASED AWARDS INCLUDE REVIEW AND RESOLUTION OF ALL FEDERAL-PROCESSOR-IDENTIFIED ELIGIBILITY CONFLICTS, AND 100% VERIFICATION OF REPORTED PARENT AND STUDENT INCOMES. FOR ALL FUNDS, THERE IS A SEPARATION OF THE AWARDING AND DISBURSEMENT FUNCTIONS (DIFFERENT INDIVIDUALS RESPONSIBLE FOR EACH), MONTHLY RECONCILIATIONS BETWEEN STUDENT ACCOUNTS AND THE COLLEGE'S GENERAL LEDGER, AND AN ANNUAL AUDIT IN ACCORDANCE WITH OMB CIRCULAR A-133.

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

SCHEDULE I, PART III

THE CASH GRANT IS REFLECTED ON STUDENTS' ACCOUNTS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

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

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> First-class or charter travel             | <input checked="" type="checkbox"/> Housing allowance or residence for personal use    |
| <input type="checkbox"/> Travel for companions                                | <input type="checkbox"/> Payments for business use of personal residence               |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees      |
| <input type="checkbox"/> Discretionary spending account                       | <input checked="" type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee   | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on 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?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on 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?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1a</b>		
<b>1b</b>		X
<b>2</b>	X	
<b>3</b>		
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>	X	
<b>9</b>	X	



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**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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 aren't 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, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 DR. KERRY HEALEY TRUSTEE/PRESIDENT	(i)	662,713.	0.	91,526.	29,856.	30,711.	814,806.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 MARNI ALLEN ASSISTANT CLERK	(i)	146,003.	2,524.	104.	14,976.	305.	163,912.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 EDWARD CHIU SR. VP OF ADVANCEMENT	(i)	375,656.	11,400.	12,605.	29,856.	28,724.	458,241.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 KATHERINE CRAVEN CHIEF ADMIN OFFICER	(i)	375,593.	11,576.	18,617.	29,856.	647.	436,289.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 MICHAEL JOHNSON PROVOST (UNTIL 5/18)	(i)	411,512.	12,750.	20,772.	29,856.	2,868.	477,758.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 MICHAEL LAYISH VP GEN COUN/SECRETARY/CLERK	(i)	213,578.	14,750.	211.	24,491.	30,200.	283,230.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 MARY ROSE VP FOR CAMPUS & COMMUN AFFAIRS	(i)	244,585.	8,111.	19,782.	29,856.	24,526.	326,860.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 JANICE BELL MANAGING DIR OF BABSON GLOBAL	(i)	361,814.	50,000.	2,835.	29,856.	1,802.	446,307.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 ANIRUDH DHEBAR PROFESSOR	(i)	387,872.	0.	1,173.	20,771.	32,030.	441,846.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10 ANDREW L. ZACHARAKIS PROFESSOR	(i)	379,955.	2,000.	466.	23,600.	31,063.	437,084.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 RICHARD BLISS PROFESSOR	(i)	484,011.	2,000.	931.	25,015.	9,714.	521,671.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
12 JAY A. RAO PROFESSOR	(i)	449,889.	0.	358.	18,985.	28,179.	497,411.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
13 DIANA ZAIS VP FOR DEVELOPMENT SEE SCH O	(i)	227,275.	3,500.	1,485.	25,904.	24,376.	282,540.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
14 DONNA BONAPARTE VP FOR HR SEE SCH O	(i)	243,815.	7,304.	1,564.	27,108.	9,735.	289,526.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
15 JANE EDMONDS VP PROG & COMM OUT SEE SCH O	(i)	149,775.	0.	667.	15,774.	4,802.	171,018.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
16 ELAINE EISENMAN FORMER DEAN OF BEEB	(i)	0.	0.	167,684.	0.	494.	168,178.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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 aren't 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, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ALFRED NANNI FACULTY	(i)	231,597.	0.	1,499.	24,607.	31,973.	289,676.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 SHAHID ANSARI CEO BABSON GLOBAL/FACULTY	(i)	406,350.	50,000.	21,708.	29,856.	655.	508,569.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 PHILLIP KNUTEL CIO SEE SCH O	(i)	268,812.	0.	18,669.	29,856.	5,526.	322,863.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

FIRST-CLASS TRAVEL:

COLLEGE POLICIES ALLOW THE PRESIDENT TO TRAVEL FIRST-CLASS UNDER CERTAIN CIRCUMSTANCES FOR BUSINESS PURPOSES.

HOUSING ALLOWANCE AND PERSONAL SERVICES:

THE PRESIDENT IS REQUIRED TO LIVE IN CAMPUS HOUSING AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF BABSON COLLEGE. THE FAIR MARKET VALUE OF THE HOUSING AND ANY CLEANING SERVICES, IF PROVIDED, ASSOCIATED WITH THE PROPERTY ARE INCLUDED AS A NONTAXABLE BENEFIT.

GROSS-UP PAYMENTS:

IN CONNECTION WITH THE COLLEGE'S NONQUALIFIED 457(F) ARRANGEMENT WITH ITS PRESIDENT, THE COLLEGE MADE CERTAIN TAX PAYMENTS ON THE PRESIDENT'S BEHALF. THESE PAYMENTS ARE TREATED AS TAXABLE AND ARE INCLUDED IN SCHEDULE J, PART II, COLUMN B(III).

HEALTH OR SOCIAL CLUB:

THE PRESIDENT RECEIVED AN ANNUAL MEMBERSHIP TO A LOCAL COUNTRY CLUB FOR

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

BUSINESS USE RELATED TO THE COLLEGE.

SCHEDULE J, PART I, LINE 1B

ALL OF THE ITEMS CHECKED ABOVE ARE INCLUDED AS PART OF THE INDIVIDUAL'S  
EMPLOYMENT CONTRACT AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD  
OF TRUSTEES.

SCHEDULE J, PART I, LINE 4A

ELAINE EISENMAN SEPARATED FROM THE COLLEGE IN AUGUST 2016. IN CONNECTION  
WITH HER SEPARATION, SHE RECEIVED SALARY CONTINUATION THROUGH JUNE 2017.  
TOTAL PAYMENTS OF \$167,684 RECEIVED UNDER THIS AGREEMENT IN 2017 ARE  
INCLUDED IN SCHEDULE J, PART II, COLUMN (B)(III).

SCHEDULE J, PART I, LINE 4B

EFFECTIVE JULY 1, 2013 THE COLLEGE ENTERED INTO A NON-QUALIFIED SECTION  
457(F) ARRANGEMENT WITH ITS PRESIDENT. UNDER THE TERMS OF THE PLAN, THE  
PRESIDENT WILL RECEIVE A CREDIT TO HER ACCOUNT OF NO LESS THAN \$52,500  
FOR EACH PLAN YEAR SHE HOLDS THE TITLE OF THE PRESIDENT OF THE COLLEGE ON  
JUNE 30TH OF SUCH PLAN YEAR. AMOUNTS AWARDED UNDER THE PLAN ARE 100%

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

VESTED AT THE TIME OF THE AWARD. \$52,500 WAS CREDITED IN 2017 AND IS INCLUDED IN SCHEDULE J, PART II, COLUMN B (III).

SCHEDULE J, PART I, LINE 7

CERTAIN LISTED INDIVIDUALS MAY RECEIVE A NON-FIXED PAYMENT BONUS. ALL BONUSES ARE APPROVED BY THE PRESIDENT AND REVIEWED BY HUMAN RESOURCES.

SCHEDULE J, PART I, LINE 8

DR. KERRY HEALEY IS UNDER HER INITIAL CONTRACT WITH BABSON COLLEGE.

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TAX EXEMPT BONDS

SCHEDULE K  
(Form 990)

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

2017

▶ Attach to Form 990.

Open to Public Inspection

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
BABSON COLLEGE

Employer identification number  
04-2103544

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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A MA DEVELOPMENT FINANCE AGENCY (2017)	04-3431814	57584YBM0	12/26/2017	38,092,499.	ATH/WELLNESS CENTER CONST.		X		X		X
B MA DEVELOPMENT FINANCE AGENCY (2015B)	04-3431814	000000000	08/28/2015	37,000,000.	SEE PART VI		X		X		X
C MA DEVELOPMENT FINANCE AGENCY (2015A)	04-3431814	57584XCC3	08/05/2015	26,750,183.	REFINANCE DEBT (2005A) AND (2007A)		X		X		X
D MA DEVELOPMENT FINANCE AGENCY (2013)	04-3431814	000000000	07/17/2013	35,000,000.	NEW BUILDING, MISC PROJECT		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired			2,024,381.		645,000.		3,535,112.	
2 Amount of bonds legally defeased								
3 Total proceeds of issue	38,177,172.		37,008,961.		26,750,183.		35,059,260.	
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	369,720.		246,942.		312,136.		118,081.	
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	4,536,171.		36,762,019.				34,941,179.	
11 Other spent proceeds					26,438,047.			
12 Other unspent proceeds	33,271,281.							
13 Year of substantial completion			2017		2015		2014	
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X		X	X			X
15 Were the bonds issued as part of an advance refunding issue?		X		X	X			X
16 Has the final allocation of proceeds been made?		X	X			X	X	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

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

Schedule K (Form 990) 2017

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TAX-EXEMPT BONDS 2

SCHEDULE K  
(Form 990)

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2017

Open to Public  
Inspection

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
BABSON COLLEGE

Employer identification number  
04-2103544

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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A MA DEVELOPMENT FINANCE AGENCY (2011A)	04-3431814	57583UGH5	07/07/2011	14,518,050.	SEE PART VI		X		X		X
B MA DEVELOPMENT FINANCE AGENCY (2008A)	04-3431814	57583RUW3	04/17/2008	36,475,000.	SEE PART VI		X		X		X
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired	6,940,000.		8,990,000.					
2 Amount of bonds legally defeased								
3 Total proceeds of issue	14,518,050.		36,475,000.					
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	243,275.		250,504.					
8 Credit enhancement from proceeds			29,208.					
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds								
11 Other spent proceeds	14,274,775.		36,195,288.					
12 Other unspent proceeds								
13 Year of substantial completion	2011		2008					
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X		X					
15 Were the bonds issued as part of an advance refunding issue?		X		X				
16 Has the final allocation of proceeds been made?	X		X					
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

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

Schedule K (Form 990) 2017

PUBLIC DISCLOSURE COPY

**Part III Private Business Use (Continued)**

TAX EXEMPT BONDS

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .		X		X	X			X
<b>b</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? . . . . .					X			
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .		X		X		X		X
<b>d</b> 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? . . . . .								
<b>4</b> 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 . . . . . ▶					.2000		1.1000	%
<b>5</b> 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 . . . . . ▶								%
<b>6</b> Total of lines 4 and 5 . . . . .					.2000		1.1000	%
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		X		X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .		X		X		X		X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .								%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X		X		X		X	

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .	X		X		X		X	
<b>b</b> Exception to rebate? . . . . .		X		X		X		X
<b>c</b> No rebate due? . . . . .		X		X		X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		X		X		X		X
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		X		X		X		X
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge . . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								



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**Part III Private Business Use (Continued)**

TAX-EXEMPT BONDS 2

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .		X		X				
<b>b</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? . . . . .								
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .		X		X				
<b>d</b> 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? . . . . .								
<b>4</b> 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 . . . . . ▶								
<b>5</b> 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 . . . . . ▶								
<b>6</b> Total of lines 4 and 5 . . . . .								
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		X		X				
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .		X		X				
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .								
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X		X					

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X		X				
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .		X		X				
<b>b</b> Exception to rebate? . . . . .	X		X					
<b>c</b> No rebate due? . . . . .	X		X					
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		X	X					
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		X	X					
<b>b</b> Name of provider . . . . .			GOLDMAN SACHS					
<b>c</b> Term of hedge . . . . .			25.000					
<b>d</b> Was the hedge superintegrated? . . . . .				X				
<b>e</b> Was the hedge terminated? . . . . .								





**Part VI** Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

SCHEDULE K, PART I, BOND ISSUES:

SCHEDULE K, PART I, ROW B, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2015B)

DESCRIPTION OF PURPOSE: RENOV RESIDENCE HALLS, NEW ATHLETIC BLDG, MISC  
PROJECT.

SCHEDULE K, PART I, ROW A, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2011A)

DESCRIPTION OF PURPOSE: REFINANCE DEBT (1998A) BLANK CENTER

SCHEDULE K, PART I, ROW B, COLUMN F

MA DEVELOPMENT FINANCE AGENCY (2008A)

DESCRIPTION OF PURPOSE: REFINANCE DEBT (2002A) FOR THE NEW ASTROTURF  
ATHLETIC FIELD

SCHEDULE K, PART II, COLUMN A, B, & D, LINE 3:

THE TOTAL PROCEEDS EXCEED THE ISSUE PRICE DUE TO INVESTMENT EARNINGS ON  
THE PROJECT FUND

SCHEDULE K, PART II, COLUMN C, LINE 11:

THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE NO

**Part VI** **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

LONGER IN ESCROW.

SCHEDULE K, PART II, COLUMNS A AND B:

THE OTHER SPENT PROCEEDS ARE THE REFUNDING PROCEEDS OF THE ISSUE THAT ARE

NO LONGER IN ESCROW

SCHEDULE K, PART IV, BONDS A AND B, LINE 2C:

THE REBATE COMPUTATION DATES

MA DEVELOPMENT FIN AGENCY (2011A) - JULY, 2014

MA DEVELOPMENT FIN AGENCY (2008A) - APRIL, 2015

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

**Transactions With Interested Persons**

OMB No. 1545-0047

**2017**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**Open To Public Inspection**

Name of the organization  
BABSON COLLEGE

Employer identification number  
04-2103544

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization, . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
<b>Total</b> . . . . . ▶							\$						

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) JANICE BELL	SPOUSE OF FORMER PROVOST	446,307.	FACULTY WAGES		X
(2) GILBANE CONSTRUCTION	TRUSTEE IS OWNER	9,563,608.	CONSTRUCTION SERVICES		X
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV, BUSINESS TRANSACTION INVOLVING INTERESTED PERSONS

(A) NAME OF PERSON: JANICE BELL

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION: SPOUSE OF THE FORMER PROVOST

(C) AMOUNT OF TRANSACTION \$446,307

(D) DESCRIPTION OF TRANSACTION: FACULTY WAGES PAID

(E) SHARING OF ORGANIZATION REVENUES? - NO

(A) NAME OF PERSON: GILBANE CONSTRUCTION

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION: TRUSTEE IS OWNER

(C) AMOUNT OF TRANSACTION: \$9,563,608

(D) DESCRIPTION OF TRANSACTION: CONSTRUCTION SERVICES - TRANSACTION BETWEEN BABSON COLLEGE AND GILBANE CONSTRUCTION WAS REVIEWED USING NORMAL PROCUREMENT PROCEDURES. TRANSACTION WAS ARMS-LENGTH AND AT FAIR MARKET VALUE

(E) SHARING OF ORGANIZATION REVENUES? - NO

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

**Part I** Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art . . . . .				
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 . . . . .	X	43 .	633,724 .	AVG. OF HI&LOW-DATE
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 ▶ ( _____ )				
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 . . . . . **29**

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

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

Schedule M (Form 990) (2017)



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**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

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SCHEDULE M, LINE 32B

BABSON UTILIZES THE SERVICES OF A BROKER TO SELL DONATED SECURITIES.

COLUMN (B): BABSON USED THE NUMBER OF CONTRIBUTIONS RECEIVED FOR COLUMN

(B).

**SCHEDULE O**  
**(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service

Name of the organization

BABSON COLLEGE

**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2017****Open to Public  
Inspection**

Employer identification number

04-2103544

FORM 990, PART I, LINE 1

ORGANIZATION'S MISSION

BABSON COLLEGE EDUCATES ENTREPRENEURIAL LEADERS WHO CREATE GREAT ECONOMIC AND SOCIAL VALUE EVERYWHERE. BABSON COLLEGE IS A GLOBAL LEADER IN MANAGEMENT EDUCATION WITH APPROXIMATELY 2,342 UNDERGRADUATE AND 987 GRADUATE ENROLLMENT. OUR INNOVATIVE CURRICULA CHALLENGE STUDENTS TO THINK CREATIVELY AND ACROSS DISCIPLINARY BOUNDARIES. WE CULTIVATE THE WILLINGNESS TO TAKE AND MANAGE RISK, THE ABILITY TO ENERGIZE OTHERS TOWARD A GOAL, AND THE COURAGE TO ACT RESPONSIBLY. OUR STUDENTS UNDERSTAND THAT LEADERSHIP REQUIRES BOTH TECHNICAL KNOWLEDGE AND A SOPHISTICATED APPRECIATION OF INSTITUTIONS, SOCIETIES, CULTURES, AND THE SELF. THEY WELCOME THE CHALLENGE OF LEARNING CONTINUOUSLY AND TAKING RESPONSIBILITY FOR THEIR CAREERS. OUR STUDENTS WILL BE KEY CONTRIBUTORS IN ESTABLISHED ENTERPRISES AS WELL AS EMERGING VENTURES.

FORM 990, PART VI, SECTION A, LINE 1

PURSUANT TO THE ORGANIZATION'S BYLAWS, THE BOARD OF TRUSTEES SHALL HAVE AN EXECUTIVE COMMITTEE WHICH SHALL CONSIST OF THE PRESIDENT OF THE CORPORATION, THE CHAIRPERSON OF THE BOARD OF TRUSTEES, THE VICE CHAIRPERSON(S) OF THE BOARD OF TRUSTEES, THE CHAIRPERSON-ELECT OF THE BOARD OF TRUSTEES AND SUCH OTHER TRUSTEES AS SHALL BE APPOINTED BY THE CHAIRPERSON OF THE BOARD OF TRUSTEES OF THE CORPORATION FOR TERMS OF ONE (1) YEAR, BUT ANY MEMBER MAY BE REAPPOINTED. DURING THE INTERVALS BETWEEN MEETINGS OF THE BOARD OF TRUSTEES, SUBJECT TO SUCH LIMITATIONS AS MAY BE

PUBLIC DISCLOSURE COPY

Name of the organization BABSON COLLEGE	Employer identification number 04-2103544
--	--

PRESCRIBED BY RESOLUTION OF THE BOARD OF TRUSTEES, THE EXECUTIVE COMMITTEE SHALL HAVE GENERAL SUPERINTENDENCE AND ADMINISTRATION OF THE CURRENT MANAGEMENT OF THE AFFAIRS OF THE CORPORATION, AND MAY EXERCISE ALL THE AUTHORITY OF THE BOARD OF TRUSTEES WITH RESPECT THERETO INCLUDING THE POWER TO AUTHORIZE THE SEAL OF THE CORPORATION TO BE AFFIXED TO ALL PAPERS THAT MAY REQUIRE IT.

FORM 990, PART VI, SECTION A, LINE 2

TRUSTEES MICHAEL ANGELAKIS AND CHRISTINE ANGELAKIS HAVE A FAMILY RELATIONSHIP.

FORM 990, PART VI, SECTION B, LINE 11

THE FORM 990 IS PREPARED INTERNALLY AND REVIEWED BY MANAGEMENT AND PRICEWATERHOUSECOOPERS, LLP "PWC". THE FULL 990 RETURN, INCLUDING SCHEDULE B, IS THEN REVIEWED BY SENIOR MANAGEMENT AND THE AUDIT COMMITTEE. THE FINAL FORM 990, WITH THE EXCEPTION OF SCHEDULE B, IS THEN MADE AVAILABLE TO THE FULL BOARD OF TRUSTEES PRIOR TO FILING WITH THE IRS. SCHEDULE B IS AVAILABLE TO ANY MEMBER OF THE BOARD OF TRUSTEES UPON REQUEST. PWC SIGNS THE RETURN AS PAID PREPARER.

FORM 990, PART VI, SECTION B, LINE 12C

EACH YEAR ALL TRUSTEES ARE REQUIRED TO COMPLETE AND SIGN A CONFLICT OF INTEREST QUESTIONNAIRE AND STATEMENT OF COMPLIANCE. THEIR RESPONSE TO THE QUESTIONNAIRE IS REVIEWED BY MANAGEMENT. IN ADDITION, PAYROLL AND VENDOR FILES ARE REVIEWED FOR THE EXISTENCE OF TRANSACTIONS WITH RELATED PARTIES. IF A CONFLICT OCCURS, THE BOARD MEMBER WILL RECUSE HIM OR

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Name of the organization BABSON COLLEGE	Employer identification number 04-2103544
--	--

HERSELF FROM ANY MATTERS RELATING TO THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 14

BABSON COLLEGE'S BOARD OF TRUSTEES APPROVED A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY AT ITS OCTOBER 2018 BOARD MEETING. HOWEVER, RESPONSE STILL REMAINS "NO", SINCE POLICY WAS APPROVED OUTSIDE OF THE FY18 TAX YEAR. THE POLICY WILL BE SUBJECT TO ADDITIONAL UPDATES ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15

COMPENSATION FOR THE PRESIDENT AND OFFICERS OF THE COLLEGE IS REVIEWED BY HUMAN RESOURCES AT LEAST ONCE A YEAR. THIS REVIEW INCLUDES COMPARING RELEVANT, INDEPENDENT MARKET COMPENSATION AND IS DOCUMENTED. THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES IS PROVIDED APPROPRIATE INFORMATION INCLUDING A RECOMMENDATION FOR COMPENSATION (OR INCREASE IN COMPENSATION). ANY CHANGE TO COMPENSATION FOR THE PRESIDENT AND OFFICERS IS APPROVED BY THIS COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19

BABSON COLLEGE'S FINANCIAL STATEMENTS CAN BE FOUND AT WWW.BABSON.EDU. BABSON DOES NOT MAKE AVAILABLE TO THE PUBLIC OUR CONFLICT OF INTEREST POLICY, OR OTHER GOVERNING DOCUMENTS.

FORM 990, PART VII, SECTION A

ALFRED NANNI AND SHAHID ANSARI ARE FORMER PROVOSTS OF BABSON COLLEGE.

EFFECTIVE JANUARY 2016, BABSON COLLEGE AMENDED ITS BYLAWS TO RE-CLASSIFY CERTAIN POSITIONS. AS SUCH, THEY WILL NO LONGER BE CLASSIFIED AS OFFICERS

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Name of the organization BABSON COLLEGE	Employer identification number 04-2103544
--	--

AND GOING FORWARD WILL BE LISTED AS FORMER OFFICERS.

FORM 990, PART XII, LINE 2C

THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR OVERSIGHT OF THE AUDIT. THE COMMITTEE REVIEWS AND APPROVES THE AUDITED FINANCIAL STATEMENTS.

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
CONNELLY PARTNERS LLC 46 WALTHAM STREET BOSTON, MA 02118	ADVERTISING	2,277,328.
NORTH COUNTRY ROOFING, LLC 18 NORMAC ROAD WOBURN, MA 01801	CONSTRUCTION	526,321.
PRICEWATERHOUSECOOPERS LLP 101 SEAPORT BOULEVARD BOSTON, MA 02210	AUDIT & TAX SERVICE	385,655.
SIGNATURE PRINTING & CONSULTING 800 WEST CUMMINGS PARK, SUITE 2900 WOBURN, MA 01801	PRINTING	201,563.
HOLLAND & KNIGHT LLP 11050 LAKE UNDERHILL ROAD, SUITE 864084 ORLANDO, FL 32825	LEGAL	186,370.

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BABSON GLOBAL, INC. 27-1642647 231 FOREST STREET BABSON PARK, MA 02457	SUPPT ORG	MA	509(A)(3)	LINE 12A, I	BABSON COLLE		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2017

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER UNITRUST (2) ONE LINCOLN STREET BOSTON, MA 02111	FUNDRAISING	MA	N/A	TRUST					X
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .		X
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		X
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		X
<b>f</b> Dividends from related organization(s) . . . . .	X	
<b>g</b> Sale of assets to related organization(s) . . . . .		X
<b>h</b> Purchase of assets from related organization(s) . . . . .		X
<b>i</b> Exchange of assets with related organization(s) . . . . .		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	X	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .		X
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		X
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .		X
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .		X
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) BABSON GLOBAL, INC.	L	1,893,265.	COST PLUS OVERH
(2) BABSON GLOBAL, INC.	N		INCL IN ABOVE
(3) BABSON GLOBAL, INC.	S	1,000,000.	ACTUAL COST
(4)			
(5)			
(6)			



**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

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**Part VII** **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

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