

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning **JUL 1, 2010** and ending **JUN 30, 2011**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BABSON COLLEGE		D Employer identification number 04-2103544
	Doing Business As		E Telephone number 781.235.1200
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 259,469,699.
	231 FOREST ST.		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or country, and ZIP + 4 BABSON PARK, MA 02457-0310		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
F Name and address of principal officer: LEONARD SCHLESINGER 231 FOREST STREET, BABSON PARK, MA 02457		H(c) Group exemption number ▶	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.BABSON.EDU			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1919
			M State of legal domicile: MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	45	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	40	
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	2146	
	6 Total number of volunteers (estimate if necessary)	2113	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	1,033,595.	
b Net unrelated business taxable income from Form 990-T, line 34	58,349.		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 8,711,950.	Current Year 23,762,424.
	9 Program service revenue (Part VIII, line 2g)	162,968,588.	171,479,294.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,513,668.	6,232,062.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,190,366.	1,329,583.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	176,384,572.	202,803,363.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	27,117,868.	29,675,294.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	85,161,004.	89,564,652.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 3,797,021.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	63,324,002.	69,100,340.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	175,602,874.	188,340,286.
19 Revenue less expenses. Subtract line 18 from line 12	781,698.	14,463,077.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 414,791,267.	End of Year 459,292,167.
	21 Total liabilities (Part X, line 26)	164,710,067.	160,581,490.
	22 Net assets or fund balances. Subtract line 21 from line 20	250,081,200.	298,710,677.

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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	PHILIP N. SHAPIRO, VP FINANCE & CFO				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	GWEN SPENCER				
	Firm's name ▶	PRICEWATERHOUSECOOPERS LLP		Firm's EIN ▶	
	Firm's address ▶	125 HIGH STREET BOSTON, MA 02110		Phone no. (617) 530-5000	

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
BABSON COLLEGE EDUCATES MEN AND WOMEN TO BE ENTREPRENEURIAL LEADERS IN A RAPIDLY CHANGING WORLD. WE PREPARE THEM, IDENTIFY OPPORTUNITIES AND INITIATE ACTIONS THAT RESULT IN GENUINE ACCOMPLISHMENT.

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 [X] 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 [X] No
If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 164883938. including grants of \$ 29,675,294.) (Revenue \$ 171487251.)
BABSON COLLEGE ENROLLS APPROXIMATELY 2,000 UNDERGRADUATE AND 1,400 GRADUATE STUDENTS FROM THE UNITED STATES AND MORE THAN 60 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 164,883,938.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Main form area containing questions 1a through 14b with input fields and Yes/No columns.

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 to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	1a		45
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b		40
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
7b			
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
8a			
b	Each committee with authority to act on behalf of the governing body?	X	
8b			
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **MA**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **RICHARD BOWMAN - 781.239.5298**
NICHOLS BUILDING, BABSON COLLEGE, BABSON PARK, MA 02457-0301

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. 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 (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(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			
MICHAEL J. ANGELAKIS TRUSTEE	1.20	X					0.	0.	0.	
JACQUELINE GIORDANO BEDARD TRUSTEE	1.20	X					0.	0.	0.	
THE HONOR. CRAIG BENSON VICE CHAIR OF BOARD OF TRUSTEES	1.20	X		X			0.	0.	0.	
WILLIAM G. BURRILL TRUSTEE	1.20	X					0.	0.	0.	
WILLIAM D. BYGRAVE TRUSTEE	1.20	X					20,000.	0.	0.	
JOSEPH P. CAMPANELLI TRUSTEE	1.20	X					0.	0.	0.	
KAREN K. CHANDOR TRUSTEE	1.20	X					0.	0.	0.	
ANTHONY R. CHIASSON TRUSTEE	1.20	X					0.	0.	0.	
PAUL W. CHISHOLM TRUSTEE	1.20	X					0.	0.	0.	
THEODORE A CLARK TRUSTEE	1.20	X					0.	0.	0.	
STEPHEN D. CUTLER TRUSTEE	1.20	X					0.	0.	0.	
TIMOTHY A. DEMELLO TRUSTEE	1.20	X					0.	0.	0.	
GARY T. DICAMILLO TRUSTEE	1.20	X					5,360.	0.	0.	
FRANK M. FISCHER TRUSTEE	1.20	X					0.	0.	0.	
STEVEN A. GAKLIS TRUSTEE	1.20	X					0.	0.	0.	
THOMAS F. GILBANE, JR. TRUSTEE	1.20	X					0.	0.	0.	
GLORIA M. GUTIERREZ TRUSTEE	1.20	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(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			
MUHAMMAD H. HABIB TRUSTEE	1.20	X					0.	0.	0.	
DR. MYRA M. HART TRUSTEE	1.20	X					0.	0.	0.	
BRUCE T. HERRING TRUSTEE	1.20	X					0.	0.	0.	
MARLA M. CAPOZZI TRUSTEE	1.20	X					0.	0.	0.	
LOUIS J. LAVIGNE, JR. TRUSTEE	1.20	X					0.	0.	0.	
ERIC G. JOHNSON TRUSTEE	1.20	X					0.	0.	0.	
ALLEN E. LEWIS TRUSTEE	1.20	X					0.	0.	0.	
FRED S.C. KIANG TRUSTEE	1.20	X					0.	0.	0.	
CARLETON F. KILMER TRUSTEE	1.20	X					0.	0.	0.	
1b Sub-total							25,360.	0.	0.	
c Total from continuation sheets to Part VII, Section A							5,954,245.	0.	674,495.	
d Total (add lines 1b and 1c)							5,979,605.	0.	674,495.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **168**

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

(A) Name and business address	(B) Description of services	(C) Compensation
ZONE MECHANICAL, INC. 160 BEAR HILL ROAD, WALTHAM, MA 02451	HAVC	1,112,799.
FIFTY EGGS, LLC. 36 WARELAND ROAD, WELLESLEY, MA 02481	CONSULTING SERVICE	1,044,463.
BLITZ MEDIA INC. 254 SECOND AVENUE, NEEDHAM, MA 02494	MARKETING	588,485.
BIGELOW & FLEMING, LLC 14 NORFOLK AVENUE, EASTON, MA 02375	CONSTRUCTION	305,940.
PRICEWATERHOUSECOOPERS, LLP P O BOX 7247-8001, PHILADELPHIA, PA 01917	EXTERNAL AUDITOR	200,240.

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 **13**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(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			
KAY KOPLOVITZ TRUSTEE	1.20	X					0.	0.	0.	
DAVID F. LAMERE TRUSTEE	1.20	X					0.	0.	0.	
WARREN K.K. LUKE TRUSTEE	1.20	X					0.	0.	0.	
ANDRONICO LUKSIC TRUSTEE	1.20	X					0.	0.	0.	
DR. RICHARD K. MILLER TRUSTEE	1.20	X					0.	0.	0.	
JUNICHI MURATA TRUSTEE	1.20	X					0.	0.	0.	
JEREMIAH J. NOONAN TRUSTEE	1.20	X					0.	0.	0.	
RICHARD A. RENWICK TRUSTEE	1.20	X					0.	0.	0.	
THOMAS N. RILEY TRUSTEE	1.20	X					0.	0.	0.	
KENNETH G. ROMANZI TRUSTEE	1.20	X					0.	0.	0.	
GOBIND SAHNEY TRUSTEE	1.20	X					0.	0.	0.	
THOMAS T. STALLKAMP CHAIR, BOARD OF TRUSTEES	1.20	X		X			0.	0.	0.	
DELIA H. THOMPSON VICE CHAIR OF BOARD OF TRUSTEES	1.20	X		X			0.	0.	0.	
MARTHA D. VORLICEK TRUSTEE	1.20	X					0.	0.	0.	
RONALD G. WEINER TRUSTEE	1.20	X					0.	0.	0.	
ROBERT E. WEISSMAN TRUSTEE	1.20	X					0.	0.	0.	
JOSEPH L. WINN TRUSTEE	1.20	X					0.	0.	0.	
GARY ZWERLING TRUSTEE	1.20	X					0.	0.	0.	
LEONARD A. SCHLESINGER PRESIDENT	40.00	X		X			545,344.	0.	199,781.	
SHAHID ANSARI PROVOST	40.00			X			312,504.	0.	24,529.	
Total to Part VII, Section A, line 1c										

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(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			
MARY ROSE V.P. FOR ADMINISTRATION	40.00			X				201,038.	0.	26,852.
DEBORAH SINAY V.P. FOR INSTITUTIONAL ADV.	40.00			X				202,034.	0.	13,797.
CAROL HACKER VP OF BABSON ALUMNI & FRIENDS	40.00			X				192,894.	0.	18,236.
PHILIP SHAPIRO VP FOR FINANCE & CFO	40.00			X				267,108.	0.	29,671.
JONATHAN MOLL VP AND GENERAL COUNSEL	40.00			X				224,529.	0.	27,988.
SAMUEL DUNN CHIEF INFORMATION OFFICER	40.00			X				230,918.	0.	16,571.
RICHARD VOOS CLERK	40.00			X				240,444.	0.	26,613.
TRACEE PETRILLO CLERK	40.00			X				111,522.	0.	13,297.
ELAINE EISENMAN DEAN OF BABSON EXE. EDU.	40.00				X			312,596.	0.	30,094.
DENNIS HANNO DEAN OF UNDERGR. SCHOOL	40.00				X			290,166.	0.	62,894.
SHELLEY KAPLAN AVP FOR FACILITIES MGT.	40.00				X			155,890.	0.	18,049.
RAGHU TADEPALLI MURATA DEAN, GRAD. SCHOOL	40.00				X			287,180.	0.	26,441.
DENNIS CERU J. FACULTY	40.00					X		318,418.	0.	16,869.
PATRICIA GUINAN FACULTY	40.00					X		408,898.	0.	20,956.
PAUL MULLIGAN FACULTY	40.00					X		306,211.	0.	17,092.
JAY RAO FACULTY	40.00					X		399,298.	0.	20,915.
JOSEPH WEINTRAUB FACULTY	40.00					X		339,076.	0.	19,679.
MICHAEL FETTERS FORMER PROVOST/FACULTY	40.00						X	302,397.	0.	19,887.
PATRICIA GREENE FORMER PROVOST/FACULTY	40.00						X	305,780.	0.	24,284.
Total to Part VII, Section A, line 1c								5,954,245.		674,495.

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns					
	b	Membership dues					
	c	Fundraising events	55,901.				
	d	Related organizations					
	e	Government grants (contributions)	939,971.				
	f	All other contributions, gifts, grants, and similar amounts not included above	2276652.				
	g	Noncash contributions included in lines 1a-1f: \$	1,037,656.				
	h	Total. Add lines 1a-1f	23762424.				
	Program Service Revenue	2 a	TUITION & FEES	900099 129198421.	129198421.		
		b	ROOM & BOARD	900099 21033831.	21033831.		
c		ED/NON-ED PROG. REV.	900099 20450004.	20450004.			
d		OTHER ED PROG/AUX.ACT.	713990 509,274.		509,274.		
e		OTHER ED PROG/AUX.ACT.	721000 287,764.		287,764.		
f		All other program service revenue					
g		Total. Add lines 2a-2f	171479294.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	1,963,848.		180,450.	1783398.	
	4	Income from investment of tax-exempt bond proceeds	-2,379.			-2,379.	
	5	Royalties					
	6 a	Gross Rents	(i) Real 1340367.				
		b	Less: rental expenses				
		c	Rental income or (loss)	1340367.			
		d	Net rental income or (loss)	1,340,367.			1340367.
	7 a	Gross amount from sales of assets other than inventory	(i) Securities 60863840				
		b	Less: cost or other basis and sales expenses	56593247			
		c	Gain or (loss)	4270593.			
		d	Net gain or (loss)	4,270,593.		56,107.	4214486.
	8 a	Gross income from fundraising events (not including \$ 55,901. of contributions reported on line 1c). See Part IV, line 18	a 34,895.				
		b	Less: direct expenses	b 53,636.			
		c	Net income or (loss) from fundraising events	-18,741.			-18,741.
	9 a	Gross income from gaming activities. See Part IV, line 19	a 27,410.				
b		Less: direct expenses	b 19,453.				
c		Net income or (loss) from gaming activities	7,957.	7,957.			
10 a	Gross sales of inventory, less returns and allowances	a					
	b	Less: cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code					
11 a							
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
12	Total revenue. See instructions.		202803363.	170690213.	1033595.	7317131.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	977,942.	977,942.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	28,697,352.	28,697,352.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	4,139,562.	1,120,459.	2,630,511.	388,592.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	256,652.	256,652.		
7 Other salaries and wages	65,791,502.	57,657,830.	5,862,757.	2,270,915.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	4,744,260.	2,350,595.	2,172,734.	220,931.
9 Other employee benefits	10,250,489.	8,979,868.	916,807.	353,814.
10 Payroll taxes	4,382,187.	3,891,382.	390,015.	100,790.
11 Fees for services (non-employees):				
a Management				
b Legal	317,427.		317,427.	
c Accounting	271,140.		271,140.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	4,123,107.	3,868,948.	224,009.	30,150.
13 Office expenses	5,563,577.	4,413,867.	1,000,535.	149,175.
14 Information technology	8,587,480.	8,129,401.	431,501.	26,578.
15 Royalties				
16 Occupancy	6,397,337.	6,356,241.	40,046.	1,050.
17 Travel	5,682,417.	4,191,261.	1,316,947.	174,209.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,424,304.	1,363,626.	54,032.	6,646.
20 Interest	5,521,452.	5,521,452.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	9,563,533.	9,393,662.	129,607.	40,264.
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a FOOD & BEVERAGE SERVICE	7,625,581.	7,625,581.		
b OTHER EXPENSES	4,995,685.	2,840,046.	2,153,889.	1,750.
c PROFESSIONAL CONSULTING	4,567,809.	3,782,089.	753,563.	32,157.
d ROOM, CONF. & ADMIN.	2,519,349.	2,499,961.	19,388.	
e PURCHASED SERVICES	1,940,142.	965,723.	974,419.	
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	188,340,286.	164,883,938.	19,659,327.	3,797,021.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1 Cash - non-interest-bearing	43,585,373.	1	36,891,976.	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net	26,564,238.	3	30,633,359.	
	4 Accounts receivable, net	5,694,079.	4	6,598,558.	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), 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)		6		
	7 Notes and loans receivable, net	4,425,514.	7	3,979,654.	
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	4,052,850.	9	4,371,662.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 311,695,118.			
	b Less: accumulated depreciation	10b 180,627,713.			
	11 Investments - publicly traded securities	131,021,049.	10c	131,067,405.	
	12 Investments - other securities. See Part IV, line 11	137,085,797.	11	176,471,827.	
	13 Investments - program-related. See Part IV, line 11	59,919,952.	12	66,780,845.	
	14 Intangible assets		13		
	15 Other assets. See Part IV, line 11	2,442,415.	14	2,496,881.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	414,791,267.	15	459,292,167.		
Liabilities	17 Accounts payable and accrued expenses	14,527,978.	17	16,329,558.	
	18 Grants payable		18		
	19 Deferred revenue	12,013,385.	19	12,679,787.	
	20 Tax-exempt bond liabilities	90,360,996.	20	86,987,896.	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties	28,610,000.	23	27,845,000.	
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities. Complete Part X of Schedule D	19,197,708.	25	16,739,249.	
	26 Total liabilities. Add lines 17 through 25	164,710,067.	26	160,581,490.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	97,707,481.	27	116,554,781.	
	28 Temporarily restricted net assets	68,619,836.	28	91,218,598.	
	29 Permanently restricted net assets	83,753,883.	29	90,937,298.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
	33 Total net assets or fund balances	250,081,200.	33	298,710,677.	
34 Total liabilities and net assets/fund balances	414,791,267.	34	459,292,167.		

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	202,803,363.
2	Total expenses (must equal Part IX, column (A), line 25)	2	188,340,286.
3	Revenue less expenses. Subtract line 2 from line 1	3	14,463,077.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	250,081,200.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	34,166,400.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	298,710,677.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	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	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	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	

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No. 1545-0047

2010

Open to Public Inspection

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 11, 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.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		
(ii) A family member of a person described in (i) above?		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?		
- h Provide the following information about the supported organization(s).

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

Part II Support Schedule for Organizations Described in 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

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
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, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2009. 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

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

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

2010

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

Open to Public Inspection

▶ **See separate instructions.**

If the organization answered "Yes," to 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," to 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," to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35a (Proxy Tax), then

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

Name of organization BABSON COLLEGE	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.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

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.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
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.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j 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 instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2010

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)).

	(a)		(b)
	Yes	No	Amount
1 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:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities? If "Yes," describe in Part IV	X		1.
j Total. Add lines 1c through 1i			1.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d 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
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

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

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 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?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

PART II-B, LINE 1(I), OTHER 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.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

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" to Form 990, Part IV, line 6.

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

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

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

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

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

Yes No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

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

Yes No

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

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d 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 XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	197,005,749.	171,024,282.	216,376,522.		
b Contributions	18,192,624.	13,840,252.	4,043,573.		
c Net investment earnings, gains, and losses	37,390,554.	20,723,572.	-38,842,574.		
d Grants or scholarships	-1,953,530.	-1,907,729.	-2,143,564.		
e Other expenditures for facilities and programs	-7,382,725.	-6,674,628.	-8,409,675.		
f Administrative expenses					
g End of year balance	243,252,672.	197,005,749.	171,024,282.		

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment 41.00 %
- b Permanent endowment 59.00 %
- c Term endowment _____ %

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

	Yes	No
(i) unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		489,673.		489,673.
b Buildings		249,246,739.	136,737,589.	112,509,150.
c Leasehold improvements				
d Equipment		32,105,537.	28,503,204.	3,602,333.
e Other		29,853,169.	15,386,920.	14,466,249.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				131,067,405.

Part VII Investments - Other Securities. 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	66,780,845.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	66,780,845.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) GOVERNMENT ADVANCES FOR STUDENT	
(3) LOANS	3,020,403.
(4) MARKET VALUE OF INTEREST RATE SWAP	
(5) CONTRACTS	13,718,846.
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	16,739,249.

FIN 48 (ASC 740) Footnote. In Part XIV, 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).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

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

PART V, LINE 4: BABSON COLLEGE'S ENDOWMENT CONSISTS OF OVER 225

INDIVIDUAL FUNDS WHICH HAVE BEEN ESTABLISHED OVER TIME FOR VARIOUS PURPOSES, INCLUDING SCHOLARSHIPS, CHAIRS AND PROFESSORSHIPS, FACILITIES, ATHLETICS AND OTHER EDUCATIONAL SERVICES.

PART X, LINE 2: THE ORGANIZATION'S FINANCIAL STATEMENTS DO NOT INCLUDE A FIN 48 FOOTNOTE.

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

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

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

Part I

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

	YES	NO
1	X	

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

2	X	
----------	---	--

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain.

3	X	
----------	---	--

If you need more space, use Part II

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

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

4a	X	
-----------	---	--

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

4b	X	
-----------	---	--

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

4c	X	
-----------	---	--

d Copies of all material used by the organization or on its behalf to solicit contributions?

4d	X	
-----------	---	--

If you answered "No" to any of the above, please explain. If you need more space, use Part II.

5 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

5a		X
-----------	--	---

b Admissions policies?

5b		X
-----------	--	---

c Employment of faculty or administrative staff?

5c		X
-----------	--	---

d Scholarships or other financial assistance?

5d		X
-----------	--	---

e Educational policies?

5e		X
-----------	--	---

f Use of facilities?

5f		X
-----------	--	---

g Athletic programs?

5g		X
-----------	--	---

h Other extracurricular activities?

5h		X
-----------	--	---

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

6a Does the organization receive any financial aid or assistance from a governmental agency?

6a	X	
-----------	---	--

b Has the organization's right to such aid ever been revoked or suspended?

6b		X
-----------	--	---

If you answered "Yes" to either line 6a or line 6b, explain on Part II.

7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

7	X	
----------	---	--

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

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" to Form 990, Part IV, line 14b.

1 For grantmakers. 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

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds 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 region	(d) Activities conducted in region (by type) (e.g., 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 region	(f) Total expenditures for and investments in region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION	0.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
EUROPE	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
EUROPE	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION	0.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION	0.
NORTH AMERICA	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION	0.
RUSSIA AND NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
3 a Sub-total	0	0			0.
b Total from continuation sheets to Part I	0	0			28,503,054.
c Totals (add lines 3a and 3b)	0	0			28,503,054.

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

Schedule F (Form 990) 2010

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
SOUTH AMERICA	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION	0.
SOUTH ASIA	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
SUB-SAHARAN AFARICA	0	0	PROGRAM SERVICES	STUDENT STUDY ABROAD PROGRAMS	0.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	ALUMNI RELATIONS/FUNDRAISING		0.
EAST ASIA AND THE PACIFIC	0	0	DEVELOPMENT/ALUMNI RELATIONS		0.
EUROPE	0	0	ALUMNI RELATIONS/FUNDRAISING		0.
MIDDLE EAST AND NORTH AFRICA	0	0	ALUMNI RELATIONS/FUNDRAISING		0.
NORTH AMERICA	0	0	ALUMNI RELATIONS/FUNDRAISING		0.
SOUTH AMERICA	0	0	ALUMNI RELATIONS/FUNDRAISING		0.
Totals					

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 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)* 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, 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 file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Schedule F (Form 990) 2010

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); 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.

SCHEDULE F, PART I, LINE 3: THE ORGANIZATION DOES NOT CURRENTLY TRACK FOREIGN EXPENDITURES FOR EACH PROGRAM SEPARATELY. THEREFORE, PURSUANT TO IRS GUIDANCE, DISCLOSURE IN THIS COLUMN IS NOT REQUIRED IN THE CURRENT YEAR.

Multiple horizontal lines for supplemental information.

Part II Fundraising Events. Complete if the organization answered "Yes" to 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 (add col. (a) through col. (c))
		PRESIDENT ' S CUP		NONE	
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	90,796.			90,796.
	2 Less: Charitable contributions	55,901.			55,901.
	3 Gross income (line 1 minus line 2)	34,895.			34,895.
Direct Expenses	4 Cash prizes	0.			
	5 Noncash prizes	0.			
	6 Rent/facility costs	43,795.			43,795.
	7 Food and beverages	270.			270.
	8 Entertainment	0.			
	9 Other direct expenses	9,571.			9,571.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				(53,636)
	11 Net income summary. Combine line 3, column (d), and line 10				-18,741.

Part III Gaming. Complete if the organization answered "Yes" to 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))
		1 Gross revenue			27,410.
Direct Expenses	2 Cash prizes			700.	700.
	3 Noncash prizes			18,460.	18,460.
	4 Rent/facility costs			0.	
	5 Other direct expenses			293.	293.
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				(19,453)	
8 Net gaming income summary. Combine line 1, column d, and line 7				7,957.	

9 Enter the state(s) in which the organization operates gaming activities: **MA**

a Is the organization licensed to operate 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: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ **Attach to Form 990.**

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

BABSON COLLEGE

**Employer identification number
04-2103544**

Part I General Information on Grants and Assistance

- 1** 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**
- 2** 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 Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient 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 non-cash assistance	(h) Purpose of grant or assistance
BABSON GLOBAL, INC. 231 FOREST STREET BABSON PARK, MA 02457-0310	27-1642647		977,942.	0.			TO DEVELOP A GLOBAL PROGRAM.

2 Enter total number of section 501(c)(3) and government organizations ▶ 1.

3 Enter total number of other organizations ▶

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

Schedule I (Form 990) (2010)

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to 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
INSTITUTIONAL GRANTS/SCHOLARSHIP	1224	28,697,352.	0.		

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, 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.

SCHEDULE I, PART III: THE CASH GRANT IS REFLECTED ON STUDENTS' ACCOUNTS.

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

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(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 reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 LEONARD A. SCHLESINGER	(i)	514,810.	0.	30,534.	24,529.	175,252.	745,125.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 SHAHID ANSARI	(i)	242,922.	36,582.	33,000.	24,529.	0.	337,033.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 MARY ROSE	(i)	201,038.	0.	0.	22,585.	4,267.	227,890.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 DEBORAH SINAY	(i)	202,034.	0.	0.	9,088.	4,709.	215,831.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 CAROL HACKER	(i)	168,751.	24,143.	0.	17,980.	256.	211,130.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 PHILIP SHAPIRO	(i)	250,608.	0.	16,500.	24,529.	5,142.	296,779.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 JONATHAN MOLL	(i)	192,832.	31,697.	0.	21,709.	6,279.	252,517.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 SAMUEL DUNN	(i)	214,418.	0.	16,500.	15,704.	867.	247,489.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 RICHARD VOOS	(i)	240,444.	0.	0.	24,527.	2,086.	267,057.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10 ELAINE EISENMAN	(i)	312,596.	0.	0.	27,265.	2,829.	342,690.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 DENNIS HANNO	(i)	248,533.	36,833.	4,800.	27,265.	35,629.	353,060.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
12 SHELLEY KAPLAN	(i)	155,890.	0.	0.	15,963.	2,086.	173,939.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
13 RAGHU TADEPALLI	(i)	287,180.	0.	0.	24,529.	1,912.	313,621.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
14 DENNIS CERU J.	(i)	318,418.	0.	0.	10,590.	6,279.	335,287.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
15 PATRICIA GUINAN	(i)	408,898.	0.	0.	14,677.	6,279.	429,854.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
16 PAUL MULLIGAN	(i)	306,211.	0.	0.	13,605.	3,487.	323,303.	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 in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(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 reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JAY RAO	(i)	399,298.	0.	0.	14,636.	6,279.	420,213.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 JOSEPH WEINTRAUB	(i)	339,076.	0.	0.	16,850.	2,829.	358,755.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 MICHAEL FETTERS	(i)	302,397.	0.	0.	19,631.	256.	322,284.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 PATRICIA GREENE	(i)	305,780.	0.	0.	23,855.	429.	330,064.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
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

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

PART I, LINE 1A: FIRST-CLASS TRAVEL:

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

TRAVEL FOR COMPANIONS:

ON OCCASION, THE PRESIDENT'S SPOUSE TRAVELS WITH THE PRESIDENT TO CERTAIN BABSON COLLEGE FUNDRAISING AND NETWORKING EVENTS TO ASSIST IN THESE ACTIVITIES WHICH FURTHER THE MISSION OF THE COLLEGE.

HOUSING ALLOWANCE:

THE PRESIDENT AND THE DEAN OF THE UNDERGRADUATE SCHOOL ARE REQUIRED TO LIVE IN CAMPUS HOUSING AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE 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.

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS:

ON OCCASION, CERTAIN BONUS PAYMENTS PROVIDED TO OFFICERS AND KEY EMPLOYEES ARE SUBJECT TO A TAX GROSS-UP. SUCH GROSS UP PAYMENTS ARE APPROVED BY THE

Part III Supplemental Information

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

PRESIDENT.

HEALTH OR SOCIAL CLUB:

THE PRESIDENT RECEIVES AN ANNUAL MEMBERSHIP TO A LOCAL COUNTRY CLUB. THE VALUE ATTRIBUTABLE TO THE PRESIDENT'S NON-BUSINESS USE IS INCLUDED IN HIS COMPENSATION. (FY11 AMOUNT: \$6,320).

PART I, LINE 1B: ALL 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.

PART I, LINE 5: ONE KEY EMPLOYEE HAS A INCENTIVE PLAN BASED ON THE PERFORMANCE OF CERTAIN PROGRAMS AT THE COLLEGE.

PART I, LINE 7: FROM TIME TO TIME OFFICERS AND KEY EMPLOYEES MAY RECEIVE NON-FIXED PAYMENT BONUS. ALL BONUSES ARE APPROVED BY THE PRESIDENT AND REVIEWED BY HUMAN RESOURCES.

THE FORMER OFFICERS LISTED IN FORM 990 PART

Part III Supplemental Information

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

VII/SCHEDULE J-2 RECEIVE COMPENSATIONS AS THE FOLLOWING CURRENT POSITIONS:

	FORMER POSITION	CURRENT POSITION
MICHAEL FETTERS:	PROVOST	FACULTY
PATRICIA GREENE:	PROVOST	FACULTY

Supplemental Information on Tax-Exempt Bonds

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

Name of the organization

BABSON COLLEGE

**Employer identification number
04-2103544**

Part I Bond Issues SEE PART V FOR COLUMN (F) CONTINUATIONS											
(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 (2005A)	04-3431814	57583RCV5	08/31/05	22996717.	NEW BUILDING, MISC. PROJECT, REFINANCE DEBT (1997A) FOR THE C		X		X		X
B MA DEVELOPMENT FINANCE AGENCY (2007A)	04-3431814	57583RSC0	10/04/07	21336830.	REFINANCE DEBT (2002A) FOR THE N		X		X		X
C MA DEVELOPMENT FINANCE AGENCY (2008A)	04-3431814	57583RUW3	04/17/08	36475000.							
D											

Part II Proceeds									
	A		B		C		D		
1 Amount of bonds retired	4,599,343.		2,148,156.		900,000.				
2 Amount of bonds legally defeased									
3 Total proceeds of issue	22,996,717.		21,336,830.		36,475,000.				
4 Gross proceeds in reserve funds									
5 Capitalized interest from proceeds									
6 Proceeds in refunding escrows									
7 Issuance costs from proceeds	333,890.		315,976.		250,504.				
8 Credit enhancement from proceeds	337,000.		242,000.		29,208.				
9 Working capital expenditures from proceeds									
10 Capital expenditures from proceeds	15,230,149.								
11 Other spent proceeds	7,095,678.		20,778,854.		36,195,288.				
12 Other unspent proceeds									
13 Year of substantial completion	2006		2007		2008				
	Yes	No	Yes	No	Yes	No	Yes	No	
14 Were the bonds issued as part of a current refunding issue?	X		X		X				
15 Were the bonds issued as part of an advance refunding issue?		X		X		X			
16 Has the final allocation of proceeds been made?	X		X		X				
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X				

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

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		
b Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X							
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government05 %							
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government								
6 Total of lines 4 and 505 %							
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X			X		X		

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		
2 Is the bond issue a variable rate issue?		X		X	X			
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X	X			
b Name of provider					GOLDMAN SACHS			
c Term of hedge					26.0000000			
d Was the hedge superintergrated?						X		
e Was the hedge terminated?						X		
4a Were gross proceeds invested in a GIC?		X		X		X		
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
6 Did the bond issue qualify for an exception to rebate?		X		X		X		

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: MA DEVELOPMENT FINANCE AGENCY (2005A)

(F) DESCRIPTION OF PURPOSE: NEW BUILDING, MISC. PROJECT, REFINANCE DEBT.

(A) ISSUER NAME: MA DEVELOPMENT FINANCE AGENCY (2007A)

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K.

(F) DESCRIPTION OF PURPOSE:

REFINANCE DEBT (1997A) FOR THE CONSTRUCTION OF SORENSON & THE CHAPEL.

(A) ISSUER NAME: MA DEVELOPMENT FINANCE AGENCY (2008A)

(F) DESCRIPTION OF PURPOSE:

REFINANCE DEBT (2002A) FOR THE NEW ASTROTURF ATHLETIC FIELD AND ETC.

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
COMCAST	VICE PRESIDENT IS A	215,000.	CABLE FEES		X
JANICE BELL	SPOUSE OF PROVOST	167,975.	FACULTY WAG		X
BANK OF NEW YORK-MELLON	VICE CHAIRMAN & CEO	122,000.	INVESTMENT		X
PHYLLIS SCHLESINGER	SPOUSE OF PRESIDENT	55,400.	FACULTY WAG		X

Part V Supplemental Information

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

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: COMCAST

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

VICE PRESIDENT IS ALSO A BABSON TRUSTEE

(C) AMOUNT OF TRANSACTION \$ 215,000.

(D) DESCRIPTION OF TRANSACTION: CABLE FEES PAID

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: JANICE BELL

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SPOUSE OF PROVOST

(C) AMOUNT OF TRANSACTION \$ 167,975.

(D) DESCRIPTION OF TRANSACTION: FACULTY WAGES PAID

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: BANK OF NEW YORK-MELLON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

VICE CHAIRMAN & CEO IS ALSO BABSON TRUSTEE

(C) AMOUNT OF TRANSACTION \$ 122,000.

(D) DESCRIPTION OF TRANSACTION: INVESTMENT FEES PAID

Part V Supplemental Information

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

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: PHYLLIS SCHLESINGER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SPOUSE OF PRESIDENT

(C) AMOUNT OF TRANSACTION \$ 55,400.

(D) DESCRIPTION OF TRANSACTION: FACULTY WAGES PAID

(E) SHARING OF ORGANIZATION REVENUES? = NO

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2010

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.**

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	20	1,037,656.	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 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		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 non-standard 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 did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2010)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

BABSON COLLEGE

Employer identification number

04-2103544

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

BABSON COLLEGE IS A GLOBAL LEADER IN MANAGEMENT EDUCATION WITH APPROXIMATELY 2000 UNDERGRADUATE AND 1400 GRADUATE ENROLLMENT. WE EDUCATE MEN AND WOMEN TO BE ENTREPRENEURIAL LEADERS IN A RAPIDLY CHANGING WORLD. THROUGHOUT THEIR CAREERS, WE PREPARE THEM TO IDENTIFY OPPORTUNITIES AND INITIATE ACTIONS THAT RESULT IN GENUINE ACCOMPLISHMENT. 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 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. 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

Name of the organization

BABSON COLLEGE

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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 HERSELF FROM ANY MATTERS RELATING TO THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 14: CURRENTLY THE COLLEGE HAS A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY BUT IT IS NOT APPROVED BY THE BOARD OF TRUSTEES OR A COMMITTEE OF THE BOARD OF TRUSTEES.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION FOR THE PRESIDENT, OFFICERS AND KEY EMPLOYEES 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 CHANGES TO COMPENSATION FOR THE PRESIDENT, OFFICERS AND KEY EMPLOYEES 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
WILLIAM BYGRAVE RECEIVES NO COMPENSATION FOR HOLDING THE POSITION OF TRUSTEE. ALL HIS COMPENSATION WAS FOR HIS SERVICES AS AN ADJUNCT LECTURER.

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GARY T. DICAMILLO RECEIVES NO COMPENSATION FOR HOLDING THE POSITION OF TRUSTEE. ALL HIS COMPENSATION WAS FOR HIS SERVICES AS AN ADJUNCT LECTURER.

FORM 990 PART VII, SECTION A

AVERAGE HOURS PER WEEK

THE FOLLOWING PERSONS ALSO SERVE AS OFFICERS/TRUSTEES AT BABSON GLOBAL, LLC. A RELATED ORGANIZATION AND THEIR AVERAGE WORK HOURS PER WEEK:

SHAHID ANSARI	20 HRS/WEEK
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PHILIP SHAPIRO	20 HRS/WEEK
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JONATHAN MOLL	20 HRS/WEEK
---------------	-------------

GARY T. DICAMILLO	1.2HRS/WEEK
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RONALD WEINER	1.2HRS/WEEK
---------------	-------------

GARY L. ZWERLING	1.2HRS/WEEK
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DELIA THOMPSON	1.2HRS/WEEK
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FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:	31,686,439.
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CHANGE IN VALUE OF SWAP AGREEMENTS	2,479,961.
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TOTAL TO FORM 990, PART XI, LINE 5	34,166,400.
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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.

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

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

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

(a) Name, address, and EIN 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

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to 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
BABSON GLOBAL, INC - 27-1642647 231 FOREST STREET BABSON PARK, MA 02457	SUPPORTING ORGANIZATION	MASSACHUSETTS	501 (C)(3)	LINE 11A, I	BABSON COLLEGE	X	

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

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

1 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?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)	X	
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)	X	
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets	X	
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other 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 other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) BABSON GLOBAL, INC.	B	977,942.	ACTUAL COST
(2) BABSON GLOBAL, INC.	K	2,301,071.	COST PLUS OVERHEAD RATE
(3) BABSON GLOBAL, INC.	M	0.	INCLUDED IN OVERHEAD ABOVE.
(4)			
(5)			
(6)			

