

*Distributed at Parke-Bernet Galleries  
for MOMA Benefit Auction, April 27, 1960*

# THE MUSEUM OF MODERN ART

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The April 27 public auction at the Parke-Bernet Galleries is for the benefit of the Museum of Modern Art's 30th Anniversary Fund.

## FACT SHEET

### MUSEUM OF MODERN ART'S 30TH ANNIVERSARY FUND

Goal: \$25,000,000 for endowment, program and new buildings.

Background: The Museum of Modern Art is a privately supported and administered institution with no city, state or federal subsidy. Since 1929 the Museum has presented more than 600 exhibitions in New York seen by hundreds of thousands of people. Additional thousands have seen Museum exhibitions in every state of the Union and in every continent. Approximately 250 publications, forming a more permanent record, have been issued, 14 of them in 9 foreign languages.

Purpose: A constantly widening public throughout the world has responded with enthusiasm to the Museum's great resources - its collections, technical knowledge and experience. The national demand for the Museum's services continues to rise; the role of modern art in international communication has become a matter of urgent concern. To meet the demand, the Museum must acquire the space needed to show its great collections, and sufficient funds to increase the scale and effectiveness of its program.

Need: The \$25,000,000 will be used for three aspects of the "new" Museum.

The Building Fund consists of \$7,000,000 for new construction plus \$5,000,000 for building operation, maintenance and depreciation.

Only one-eighth of the Museum's collection of 20th century painting and sculpture, and none of the architecture, design, prints or photography can now be regularly on view. Success of the fund-raising drive will enable the Museum for the first time to make its entire collection accessible to the public either in exhibition galleries or in study-storage.

The Program Fund of \$8,850,000 is for new projects such as intern training, research and conservation, for exhibitions and publications, and for staff salaries and benefits.

The Current Operations Fund of \$4,150,000 includes \$900,000 to liquidate loans for reconstructions following the 1958 fire plus \$3,250,000, the income from which is to provide for the recent rise in the cost of operations which has affected museums throughout the country. Trustees and their families have already contributed enough to the campaign to cover this Fund.

Even before public announcement of the campaign on November 17, 1960, \$9,250,000 was pledged - more than \$8,000,000 from Trustees and patrons, \$1,000,000 by other friends from all parts of the country.

At this date over \$10,000,000 has been pledged.

The Museum of Modern Art opened to the public in 1929 in rented quarters in a New York office building. The building at 11 West 53 Street was built in 1939, the annex at 21 West 53rd Street in 1951, and the adjacent building at 23-25 West 53rd Street, formerly the Theatre Guild property, was occupied in 1958.