

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2018**Open to Public Inspection**

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

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

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

A For the 2018 calendar year, or tax year beginning <u>07/01</u> , 2018, and ending <u>06/30</u> , 20 <u>19</u>																							
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization <u>MUSEUM OF MODERN ART</u></td> <td>D Employer identification number <u>13-1624100</u></td> </tr> <tr> <td colspan="2">Doing business as</td> <td rowspan="3">E Telephone number <u>212-708-9400</u></td> </tr> <tr> <td colspan="2">Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>11 West 53rd Street</u></td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code <u>New York, NY, 10019</u></td> </tr> <tr> <td colspan="2">F Name and address of principal officer: <u>Ronnie Heyman</u> <u>11 West 53rd Street, New York, NY 10019</u></td> <td> G Gross receipts \$ <u>750,355,440</u> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶ </td> </tr> <tr> <td colspan="2">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</td> <td></td> </tr> <tr> <td colspan="2">J Website: ▶ <u>www.moma.org</u></td> <td></td> </tr> <tr> <td colspan="2">K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶</td> <td>L Year of formation: <u>1929</u> M State of legal domicile: <u>NY</u></td> </tr> </table>	C Name of organization <u>MUSEUM OF MODERN ART</u>		D Employer identification number <u>13-1624100</u>	Doing business as		E Telephone number <u>212-708-9400</u>	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>11 West 53rd Street</u>		City or town, state or province, country, and ZIP or foreign postal code <u>New York, NY, 10019</u>		F Name and address of principal officer: <u>Ronnie Heyman</u> <u>11 West 53rd Street, New York, NY 10019</u>		G Gross receipts \$ <u>750,355,440</u> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) 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: ▶ <u>www.moma.org</u>			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: <u>1929</u> M State of legal domicile: <u>NY</u>
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Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>The Museum of Modern Art establishes, preserves, and documents a permanent collection of modern and contemporary art, presents exhibitions and educational programs, (Continued on Schedule O, Statement 1)</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)	3	<u>52</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>52</u>
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	<u>1,284</u>
	6	Total number of volunteers (estimate if necessary)	6	<u>300</u>
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>1,971,223</u>
	b	Net unrelated business taxable income from Form 990-T, line 38	7b	<u>0</u>
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	<u>135,938,870</u>	<u>244,100,473</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>34,542,278</u>	<u>30,295,827</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>81,951,553</u>	<u>139,692,226</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>30,882,165</u>	<u>29,894,119</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>283,314,866</u>	<u>443,982,645</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>1,407,792</u>	<u>1,649,705</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>0</u>	<u>0</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>102,182,385</u>	<u>107,416,732</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>14,774,322</u>	<u>0</u>	<u>0</u>
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>170,442,668</u>	<u>157,489,922</u>
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>274,032,845</u>	<u>266,556,359</u>
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	<u>9,282,021</u>	<u>177,426,286</u>
			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	<u>2,206,703,573</u>	<u>2,359,955,416</u>
	21	Total liabilities (Part X, line 26)	<u>479,762,819</u>	<u>477,186,173</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>1,726,940,754</u>	<u>1,882,769,243</u>

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			
	<u>James Gara, Chief Operating Officer</u> Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:See schedule O**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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

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

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 131,685,840 including grants of \$ 1,649,705) (Revenue \$ 56,235,497)

Museum Operations - Curatorial and curatorial support departments include conservation, education, exhibitions, creative, publications, library and archives. The Museum was founded in 1929 as an educational institution and maintains a vast breadth of educational programming, which increased in the years after the opening of the renovated and expanded main facility in 2004. In FY 2019, through diverse education programs, approximately 2.7 million onsite visitors to MoMA had access to or participated in interpretative programs to support their learning in the galleries including labels, audio content (offered in ten languages), gallery tours, interactive spaces, workshops, visual description tours for the blind and partially sighted, and resources for other individuals with special needs. The Museum continues to make enhancements that facilitate digital access for visitors using their own devices in the Museum, including ongoing improvements to the Wi-Fi network. After over three years of construction, including a planned four month temporary closure of the Museum to the public in order to complete construction and art re-installation, an expanded new MoMA opened on October 21, 2019, with a reimagined presentation of modern and contemporary art, catalyzed by a 30% increase in overall gallery space and an improved quality of visitor experience through reconceived entrances, circulation, and

(Continued on Schedule O, Statement 2)

4b (Code:) (Expenses \$ 40,014,047 including grants of \$ 0) (Revenue \$ 57,936,211)

In FY 2019, over 2,000 works were added to this collection, both by donation and by purchase, including the purchase of The Moon (A Lua), made in 1928 by Tarsila do Amaral. A full compendium of works acquired during FY 2019 is available online as part of the Museum's year in review.

4c (Code:) (Expenses \$ 31,121,007 including grants of \$ 0) (Revenue \$ 0)Security, operations, and maintenance of exhibition galleries and art collection.**4d** Other program services (Describe in Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)**4e** Total program service expenses **▶** 202,820,894

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	832
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	1284
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	✓
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	✓
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country: ▶ See Schedule O, Statement 3 See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	✓

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

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

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 52		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 52		
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?	2		✓
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?	3		✓
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	✓	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		✓
6 Did the organization have members or stockholders?	6		✓
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		✓
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	✓	
b Each committee with authority to act on behalf of the governing body?	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	9		✓

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

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		✓
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	✓	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	✓	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	✓	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	✓	
13 Did the organization have a written whistleblower policy?	13	✓	
14 Did the organization have a written document retention and destruction policy?	14	✓	
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	15a	✓	
b Other officers or key employees of the organization	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?	16a		✓
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► [See Schedule O, Statement 4](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►

John C Bailey - Controller, (212)708-9801

11 West 53rd Street, New York, NY 10019

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Ronald S Lauder	1.00									
Honorary Chairman/Trustee	0.00	✓		✓				0	0	0
Robert B Menschel	0.50									
Chairman Emeritus/Life Trustee	0.00	✓		✓				0	0	0
Jerry I Speyer	1.00									
Chairman Emeritus/Trustee	0.00	✓		✓				0	0	0
Agnes Gund	0.50									
President Emerita/Life Trustee	0.00	✓		✓				0	0	0
Marie-Josée Kravis	1.00									
President Emeritus/Trustee	0.00	✓		✓				0	0	0
Donald B Marron	0.50									
President Emeritus/Life Trustee	0.00	✓		✓				0	0	0
Leon D Black	5.00									
Chairman/Trustee	0.00	✓		✓				0	0	0
Ronnie Heyman	5.00									
President/Trustee	0.00	✓		✓				0	0	0
Sid R Bass	1.00									
Vice Chairman/Trustee	0.00	✓		✓				0	0	0
Mimi Haas	1.00									
Vice Chairman/Trustee	0.00	✓		✓				0	0	0
Marlene Hess	1.00									
Vice Chairman/Trustee	0.00	✓		✓				0	0	0
Richard E Salomon	1.00									
Vice Chairman/Treasurer/Trustee	0.00	✓		✓				0	0	0
Sarah Arison	1.00									
Trustee	0.00	✓						0	0	0
Lawrence B Benenson	1.00									
Trustee	0.00	✓						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
David Booth	1.00									
Trustee	0.00	✓						0	0	0
Clarissa Alcock Bronfman	1.00									
Trustee	0.00	✓						0	0	0
Patricia Phelps de Cisneros	1.00									
Trustee	0.00	✓						0	0	0
Edith Cooper	1.00									
Trustee	0.00	✓						0	0	0
Paula Crown	1.00									
Trustee	0.00	✓						0	0	0
Steven Cohen	1.00									
Trustee	0.00	✓						0	0	0
David Dechman	1.00									
Trustee	0.00	✓						0	0	0
Anne Dias Griffin	1.00									
Trustee	0.00	✓						0	0	0
Glenn Dubin	1.00									
Trustee	0.00	✓						0	0	0
Lonti Ebers	1.00									
Trustee as of February, 2019	0.00	✓						0	0	0
Joel S Ehrenkranz	0.50									
Trustee	0.00	✓						0	0	0
John Elkann	1.00									
Trustee	0.00	✓						0	0	0
Laurence D Fink	1.00									
Trustee	0.00	✓						0	0	0
Glenn Fuhrman	1.00									
Trustee	0.00	✓						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
<u>Kathleen Fuld</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>AC Hudgins</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Barbara Jakobson</u>	<u>0.50</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Werner H Kramarsky</u>	<u>0.50</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Jill Kraus</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Michael Lynne</u>	<u>1.00</u>									
<u>Trustee thru March, 2019</u>	<u>0.00</u>	✓						0	0	0
<u>Khalil Gibran Muhammad</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Philip S Niarchos</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>James G Niven</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Peter Norton</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Daniel S Och</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Maja Oeri</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Michael S Ovitz</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0
<u>Sharon Percy Rockefeller</u>	<u>1.00</u>									
<u>Trustee</u>	<u>0.00</u>	✓						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Emily Rauh Pulitzer	0.50									
Trustee	0.00	✓						0	0	0
Anna Marie Shapiro	0.50									
Trustee	0.00	✓						0	0	0
Anna Deavere Smith	1.00									
Trustee	0.00	✓						0	0	0
Ricardo Steinbruch	1.00									
Trustee thru June 24, 2019	0.00	✓						0	0	0
Jon Stryker	1.00									
Trustee	0.00	✓						0	0	0
Daniel Sundheim	1.00									
Trustee	0.00	✓						0	0	0
Tony Tamer	1.00									
Trustee	0.00	✓						0	0	0
Alice M Tisch	1.00									
Trustee	0.00	✓						0	0	0
Gary Winnick	0.50									
Trustee	0.00	✓						0	0	0
Xin Zhang	1.00									
Trustee as of February, 2019	0.00	✓						0	0	0
Edgar Wachenheim III	1.00									
Trustee	0.00	✓						0	0	0
Eli Broad	0.50									
Life Trustee	0.00	✓						0	0	0
Douglas S Cramer	0.50									
Life Trustee	0.00	✓						0	0	0
Gianluigi Gabetti	1.00									
Life Trustee thru May, 2019	0.00	✓						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Howard Gardner	0.50									
Life Trustee	0.00	✓						0	0	0
David Rockefeller Jr	1.00									
Life Trustee	0.00	✓						0	0	0
Jeanne C Thayer	0.50									
Life Trustee	0.00	✓						0	0	0
Wallis Annenberg	0.50									
Life Trustee	0.00	✓						0	0	0
June Noble Larkin	0.50									
Life Trustee	0.00	✓						0	0	0
Glenn D Lowry	40.00									
Director/Ex-Officio Trustee	0.00			✓				4,130,549	0	983,133
James Gara	40.00									
Chief Operating Officer/Assistant Treasurer	0.00			✓				898,403	0	416,753
Patty Lipshutz	40.00									
General Counsel/Secretary	0.00			✓				454,630	0	118,092
Anthony Wai	40.00									
Chief Investment Officer	0.00				✓			772,674	0	247,305
Kathy Halbreich	40.00									
Associate Director thru November, 2018	0.00				✓			155,264	0	37,481
Todd Bishop	40.00									
Senior Deputy Director of External Affairs	0.00				✓			517,603	0	178,894
Peter Reed	40.00									
Senior Deputy Director for Curatorial Affairs	0.00				✓			409,931	0	135,994
Ramona Bannayan	40.00									
Senior Deputy Director for Exhibitions	0.00				✓			404,885	0	77,960
Jan Postma	40.00									
Chief Financial Officer	0.00				✓			369,155	0	67,496

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Klaus Biesenbach	5.00									
Chief Curator at Large thru October 2018	40.00				✓			0	477,070	1,035
Tunji Adeniji	40.00									
Director of Facilities and Security	0.00				✓			299,111	0	37,165
Ann Temkin	40.00									
Chief Curator - Painting and Sculpture	0.00				✓			382,749	0	87,338
Rajendra Roy	40.00									
Chief Curator - Film	0.00				✓			359,733	0	61,776
Christophe Cherix	40.00									
Chief Curator - Drawings and Prints	0.00				✓			376,592	0	73,052
Quentin Bajac	40.00									
Chief Curator - Photography thru February, 2019	0.00				✓			322,345	0	37,967
Stuart Comer	40.00									
Chief Curator-Media & Performance Art	0.00				✓			300,571	0	21,372
Martino Stierli	40.00									
Chief Curator-Arch. and Design	0.00				✓			269,844	0	45,016
Jean Savitsky	40.00									
Dir. Real Estate Expansion	0.00					✓		450,051	0	47,532
Thomas Randon	40.00									
General Mgr - Retail	0.00					✓		457,181	0	38,530
Emmanuel Plat	40.00									
Director, Merchandising	0.00					✓		393,086	0	56,790
Odessa Matsubara	40.00									
Director of Human Resources	0.00					✓		385,280	0	56,242
Christopher Hudson	40.00									
Publisher	0.00					✓		362,791	0	94,705
Frank Ahimaz	0.00									
Former Chief Investment Officer	0.00						✓	285,204	0	0

(A)

Name and title

(B)
Average
hours per
week (list any
hours for
related
organizations
below dotted
line)

(C)
Position
(do not check more than one
box, unless person is both an
officer and a director/trustee)

(D)
Reportable
compensation
from
the
organization
(W-2/1099-MISC)

(E)
Reportable
compensation from
related
organizations
(W-2/1099-MISC)

(F)
Estimated
amount of
other
compensation
from the
organization
and related
organizations

1b Sub-total	12,757,632	477,070	2,921,628
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	12,757,632	477,070	2,921,628

2	Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶	196
---	---	-----

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*

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? *If "Yes," complete Schedule J for such individual.*

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3	✓	
4	✓	
5		✓

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

(A)
Name and business address

(B)
Description of services

(C)
Compensation

Diller Scofidio and Renfro, 601 West 26 Street, New York, NY 10001	Architect	2,248,137
Chexology LLC, 150 East 52nd Street, New York, NY 10022	Coat check	896,081
United American Security LLC, 7610 Falls of Neuse Rd, Raleigh, NC 27615	Security	809,970
Proskaur Rose LLP, Eleven Time Square, New York, NY 10036	Legal Services	731,911
Advanced Contracting Services LLC, 1 Just Road, Fairfield, NJ 07004	Renovation	626,586

2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	25
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Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a 0					
	b	Membership dues	1b 2,018,811					
	c	Fundraising events	1c 5,268,429					
	d	Related organizations	1d 0					
	e	Government grants (contributions)	1e 3,058					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 236,810,175					
	g	Noncash contributions included in lines 1a-1f: \$	21,245,246					
	h	Total. Add lines 1a-1f	▶ 244,100,473					
Program Service Revenue			Business Code					
	2a	Admissions	712100	28,487,885	28,487,885	0	0	
	b	Exhibition Tour Income	712100	606,875	606,875	0	0	
	c						
	d						
	e						
	f	All other program service revenue		1,201,067	1,201,067	0	0	
	g	Total. Add lines 2a-2f	▶ 30,295,827					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	▶	19,791,711	0	-1,621,210	21,412,921	
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0	
	5	Royalties	▶	24,287	0	0	24,287	
	6a	Gross rents	(i) Real	(ii) Personal				
			666,440	0				
			b	Less: rental expenses	0	0		
			c	Rental income or (loss)	666,440	0		
	d	Net rental income or (loss)	▶	666,440	0	0	666,440	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			337,670,000	57,936,211				
			b	Less: cost or other basis and sales expenses	275,705,696	0		
			c	Gain or (loss)	61,964,304	57,936,211		
	d	Net gain or (loss)	▶	119,900,515	57,936,211	196,360	61,767,944	
	8a	Gross income from fundraising events (not including \$ 5,268,429 of contributions reported on line 1c). See Part IV, line 18	a 363,070					
	b	Less: direct expenses	b 1,674,702					
	c	Net income or (loss) from fundraising events	▶	-1,311,632		0	-1,311,632	
	9a	Gross income from gaming activities. See Part IV, line 19	a 0					
	b	Less: direct expenses	b 0					
	c	Net income or (loss) from gaming activities	▶	0	0	0	0	
	10a	Gross sales of inventory, less returns and allowances	a 56,970,244					
b	Less: cost of goods sold	b 28,992,397						
c	Net income or (loss) from sales of inventory	▶	27,977,847	25,028,253	2,949,594	0		
Miscellaneous Revenue		Business Code						
11a	Museum Restaurants	722310	1,179,281	0	0	1,179,281		
b	Corporate Events	900099	1,357,896	911,417	446,479	0		
c							
d	All other revenue		0	0	0	0		
e	Total. Add lines 11a-11d	▶	2,537,177					
12	Total revenue. See instructions	▶	443,982,645	114,171,708	1,971,223	83,739,241		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,649,705	1,649,705		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0	0		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	15,468,024	3,896,144	10,875,382	696,498
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	62,944,381	54,204,348	3,216,699	5,523,334
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	9,416,953	6,977,590	1,692,391	746,972
9 Other employee benefits	14,012,590	10,382,775	2,518,308	1,111,507
10 Payroll taxes	5,574,784	4,130,695	1,001,886	442,203
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	1,087,383	0	1,087,383	0
c Accounting	541,521	0	541,521	0
d Lobbying	60,000	0	60,000	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	11,005,765	0	11,005,765	0
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	18,251,217	11,125,150	5,075,426	2,050,641
12 Advertising and promotion	5,815,603	4,648,038	0	1,167,565
13 Office expenses	18,331,833	17,127,743	786,778	417,312
14 Information technology	2,479,146	0	2,479,146	0
15 Royalties	118,177	118,177	0	0
16 Occupancy	11,361,267	8,861,267	2,389,000	111,000
17 Travel	3,299,393	2,781,131	329,144	189,118
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	161,399	29,824	130,664	911
20 Interest	6,615,488	6,615,488	0	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	27,016,560	20,323,560	5,088,000	1,605,000
23 Insurance	2,030,783	1,936,180	94,603	0
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Aquisition of Works of Art</u>	40,014,047	40,014,047	0	0
b <u>Membership Dues & Subscriptions</u>	347,145	239,591	89,816	17,738
c <u>Administrative & Other Expenses</u>	8,953,195	7,759,441	499,231	694,523
d				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	266,556,359	202,820,894	48,961,143	14,774,322
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	7,610,061	1	5,771,353
	2 Savings and temporary cash investments	143,161,716	2	126,031,862
	3 Pledges and grants receivable, net	286,693,830	3	222,869,741
	4 Accounts receivable, net	6,435,951	4	6,900,407
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	16,333,214	8	16,211,975
	9 Prepaid expenses and deferred charges	12,724,818	9	14,143,844
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,066,333,942		
	b Less: accumulated depreciation	10b 354,255,474	10c	712,078,468
	11 Investments—publicly traded securities	660,683,360	11	741,898,549
	12 Investments—other securities. See Part IV, line 11	407,195,419	12	481,664,360
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	32,759,828	15	32,384,857
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,206,703,573	16	2,359,955,416	
Liabilities	17 Accounts payable and accrued expenses	78,649,633	17	72,656,864
	18 Grants payable	0	18	0
	19 Deferred revenue	3,515,735	19	2,285,029
	20 Tax-exempt bond liabilities	318,056,877	20	312,175,081
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	7,805,914	22	5,887,942
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	17,800,000	24	17,800,000
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	53,934,660	25	66,381,257
	26 Total liabilities. Add lines 17 through 25	479,762,819	26	477,186,173
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	683,606,206	27	749,751,844
	28 Temporarily restricted net assets	676,460,556	28	720,014,906
	29 Permanently restricted net assets	366,873,992	29	413,002,493
	Organizations that do not follow SFAS 117 (ASC 958), 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	1,726,940,754	33	1,882,769,243
	34 Total liabilities and net assets/fund balances	2,206,703,573	34	2,359,955,416

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	443,982,645
2	Total expenses (must equal Part IX, column (A), line 25)	2	266,556,359
3	Revenue less expenses. Subtract line 2 from line 1	3	177,426,286
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,726,940,754
5	Net unrealized gains (losses) on investments	5	-11,248,902
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-10,348,895
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,882,769,243

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	✓	
c 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.	✓	
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?		✓
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

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.

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 $\frac{1}{3}$ % 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 $\frac{1}{3}$ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	135,284,742	301,824,589	293,352,283	283,314,867	244,100,473	1,257,876,954
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	135,284,742	301,824,589	293,352,283	283,314,867	244,100,473	1,257,876,954
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)						254,264,483
6 Public support. Subtract line 5 from line 4						1,003,612,471

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	135,284,742	301,824,589	293,352,283	283,314,867	244,100,473	1,257,876,954
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	13,641,465	15,184,334	17,428,734	20,249,526	22,103,647	88,607,706
9 Net income from unrelated business activities, whether or not the business is regularly carried on	789,462	999,201	524,759	3,667,244	310,883	6,291,549
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	4,287,220	4,199,138	2,678,785	3,053,993	2,453,768	16,672,904
11 Total support. Add lines 7 through 10						1,369,449,113
12 Gross receipts from related activities, etc. (see instructions)					12	165,527,365
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 2018 (line 6, column (f) divided by line 11, column (f))	14	73.29 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	82.3 %
16a 33⅓% support test—2018. If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33⅓% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% 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—2018. 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 VI 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—2017. 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 VI 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 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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 VI.)						
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%
19a 33¹/₃% support tests—2018. 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 <input type="checkbox"/>		
b 33¹/₃% support tests—2017. 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 <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

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

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

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

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

Section D—Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2018 from Section C, line 6		
10	Line 8 amount divided by line 9 amount		

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014 . . .			
b Excess from 2015 . . .			
c Excess from 2016 . . .			
d Excess from 2017 . . .			
e Excess from 2018 . . .			

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

Schedule A, Part II, Line 10 - General Explanation - Other income includes gross income from fundraising and corporate events and ancillary revenue from the restaurant operations.

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

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

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

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

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

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

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

Name of organization MUSEUM OF MODERN ART	Employer identification number 13-1624100
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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

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

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

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

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

(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-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)	0													
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	60,000													
c	Total lobbying expenditures (add lines 1a and 1b)	60,000													
d	Other exempt purpose expenditures	255,490,594													
e	Total exempt purpose expenditures (add lines 1c and 1d)	255,550,594													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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)	250,000													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	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 separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column (e))					6,000,000
c Total lobbying expenditures	60,000	60,000	60,000	60,000	240,000
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	0	0	0	0	0

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

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.				
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?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body? . . .			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? . .			
i	Other activities?			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? . .			
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 carry over lobbying and political campaign activity 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) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."
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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

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

[illegible]

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> 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 7/25/06, 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, 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" on 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 XIII, 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) Revenue included on 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 Revenue included on Form 990, Part VIII, line 1	▶ \$ 0
b Assets included in Form 990, Part X	▶ \$ 0

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 XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements.

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	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, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,075,718,000	1,038,907,000	784,321,000	605,972,000	542,464,000
b Contributions	207,675,000	98,858,000	251,808,000	254,380,000	86,184,000
c Net investment earnings, gains, and losses	6,908,000	20,357,000	39,112,000	-30,458,000	8,285,000
d Grants or scholarships	0	0	0	0	0
e Other expenditures for facilities and programs	92,237,000	82,404,000	36,334,000	45,573,000	30,961,000
f Administrative expenses	0	0	0	0	0
g End of year balance	1,198,064,000	1,075,718,000	1,038,907,000	784,321,000	605,972,000

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

- a** Board designated or quasi-endowment ☐ 11 %
b Permanent endowment ☐ 35 %
c Temporarily restricted endowment ☐ 54 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	98,499,947		98,499,947
b Buildings	0	543,256,235	293,243,844	250,012,391
c Leasehold improvements	0	4,752,020	1,689,662	3,062,358
d Equipment	0	68,575,532	59,321,968	9,253,564
e Other	0	351,250,208	0	351,250,208
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				712,078,468

Part VII Investments—Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other Private Equity	229,592,330	End-of-Year Market Value
(A) Credit	124,722,330	End-of-Year Market Value
(B) Multi-strat & other	84,919,230	End-of-Year Market Value
(C) Event Driven	31,129,890	End-of-Year Market Value
(D) Real Assets	11,300,580	End-of-Year Market Value
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►	481,664,360	

Part VIII Investments—Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Pension and post retirement benefits	66,381,257
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	66,381,257

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	457,412,428
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-11,248,902
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIII.)	2d	10,649,354
e	Add lines 2a through 2d	2e	-599,548
3	Subtract line 2e from line 1	3	458,011,976
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	14,528,079
b	Other (Describe in Part XIII.)	4b	-28,557,410
c	Add lines 4a and 4b	4c	-14,029,331
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	443,982,645

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

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

1	Total expenses and losses per audited financial statements	1	302,496,424
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIII.)	2d	21,858,120
e	Add lines 2a through 2d	2e	21,858,120
3	Subtract line 2e from line 1	3	280,638,304
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	14,528,079
b	Other (Describe in Part XIII.)	4b	-28,610,024
c	Add lines 4a and 4b	4c	-14,081,945
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	266,556,359

Part XIII Supplemental Information.

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

Schedule D, Part III, Line 1 - The Museum's collections, acquired through purchase and contributions, are not recognized as assets on the consolidated statements of financial position. Purchases of collection items are recorded in the year in which the items were acquired as decreases in unrestricted net assets. Contributed collection items are not reflected in the consolidated financial statements. Proceeds from deaccessions, which are reflected as increases in temporarily restricted net assets, are used to acquire other items for the collection and direct care of the collection.

Schedule D, Part III, Line 4 - The Museum is chartered as an educational institution whose collection of modern and contemporary art is made available to its members and the public to encourage an ever-deeper understanding and enjoyment of such art by the diverse local, national, and international audiences that it serves. In pursuit of this goal, the Museum has collected over 200,000 works of painting, sculpture, drawing, printmaking, photography, film, performance, media, architecture, and industrial and graphic design. Through the leadership of its Board of Trustees and staff, the Museum strives to establish, reserve, and document a permanent collection of the highest order that reflects the vitality, complexity and unfolding patterns of modern and contemporary art; present exhibitions and educational programs of unparalleled significance; sustain a library, archives and conservation laboratory that are recognized as international centers of research; and support scholarship and publications of preeminent intellectual merit.

Schedule D, Part V, Line 4 - The Museum's endowment funds consist of approximately 175 individual funds established for a variety of purposes, including art acquisitions, exhibitions, publications, educational and operating support. Its endowment includes both donor restricted endowment funds and funds designated by the Board to function as endowments. As required by Generally Accepted Accounting Principles, net assets associated with endowments funds, including funds designated by the board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. The long term focus of the Museum's investment portfolio is to support the Museum's mission by providing a reliable source of funds for current and future use. Subsequent to year-end the COVID-19 pandemic has resulted in substantial volatility in global financial markets. The value of the museum's investments have and will fluctuate in response to changing market conditions.

Schedule D, Part XI, Line 2d - Primarily related to organizations which file a separate return \$10.6M

Part XIII - Supplemental Information (Continued)

Schedule D, Part XI, Line 4b - Primarily consists of cost of goods sold on retail operations (\$29M), amounts related to traveling exhibitions and special events .4M.

Schedule D, Part XII, Line 2d - Primarily defined benefit plan changes other than net periodic benefit costs \$10.7M, change in swap valuation (\$.2M) and related organizations which file a separate return \$11.3M.

Schedule D, Part XII, Line 4b - Primarily consists of cost of goods sold on retail operations (\$29M), amounts related to traveling exhibitions and special events \$.4M.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

► **Attach to Form 990.**

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) Central America and the Caribbean	0	0	Investments		121,445,164
(2) Europe (including Iceland and Greenland)	0	0	Investments		18,105,945
(3) Middle East and North Africa	0	0	Investments		9,697
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			139,560,806

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

[illegible]

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

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

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

Part IV Foreign Forms

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

Part V **Supplemental Information**

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

Schedule F, Part I, Line 1 - The Museum of Modern Art invests in domestic and foreign limited partnerships that may own an interest in a foreign corporation, passive foreign investment company, or foreign partnership. Nevertheless, the Museum's investment activities may not reach the thresholds required for filing the Forms 926, 5471, 8621 or 8865. To the extent such a form was completed, it has been filed with the Museum's Form 990-T.

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|--|---|
| a <input type="checkbox"/> Mail solicitations | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants |
| c <input type="checkbox"/> Phone solicitations | g <input type="checkbox"/> Special fundraising events |
| d <input type="checkbox"/> In-person solicitations | |
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

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

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

		(a) Event #1 Party in the Garden	(b) Event #2 DR Luncheon	(c) Other events 2	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	3,038,750	1,437,500	1,155,249	5,631,499
	2 Less: Contributions	2,874,020	1,379,700	1,014,709	5,268,429
	3 Gross income (line 1 minus line 2)	164,730	57,800	140,540	363,070
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	0	0	0
	6 Rent/facility costs	78,691	20,899	75,440	175,030
	7 Food and beverages	238,797	52,726	66,242	357,765
	8 Entertainment	133,260	5,325	59,308	197,893
	9 Other direct expenses	788,967	60,308	94,739	944,014
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				1,674,702
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-1,311,632

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

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" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

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

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 0
- 3 Enter total number of other organizations listed in the line 1 table 0

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

Cat. No. 50055P

Schedule I (Form 990) (2018)

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

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

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

Schedule I, Part I, Line 2 - The Museum is sole Member of PS1 Contemporary Art Center, Inc (DBA MoMA PS1). In 2000 MoMA PS1 and the Museum entered into an affiliation to promote the study, knowledge, enjoyment and appreciation of modern and contemporary art through a collaborative program of exhibitions, research, special projects and other educational and curatorial activities. MoMA PS1 retained its separate corporate status and is a support corporation of the Museum with the Museum as its sole corporate member. The Museum has the right to appoint all members of the MoMA PS1 Board of Directors. MoMA PS1 and the Museum entered into a management assistance and services agreement whereby the Museum provides management assistance and service to MoMA PS1 in certain areas, including accounting and payroll, fundraising and development, coordination of MoMA PS1's information technology, insurance and legal affairs.

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Recipient EIN	Amt. of cash grant	Amt. of non- cash asst.
Name and address	MoMA PS1 Contemporary Art Center Inc 46-01 21st Street Long Island City, NY 11101	23-7379091	1,649,705	0
IRC code section	501c(3)			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Operating Support			

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

MUSEUM OF MODERN ART

Compensation Information

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

- Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Employer identification number

13-1624100

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <div><input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account</div> <div><input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)</div>		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	1b ✓	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2 ✓	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <div><input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations</div> <div><input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee</div>		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.	4a 4b ✓ 4c ✓	✓ ✓
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: a The organization? b Any related organization? If "Yes" on line 5a or 5b, describe in Part III.	5a 5b ✓	✓ ✓
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization? b Any related organization? If "Yes" on line 6a or 6b, describe in Part III.	6a 6b ✓	✓ ✓
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.	7 ✓	
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	✓
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Glenn D Lowry, Director/Ex-Officio Trustee	(i) 896,399	3,218,641	15,509	624,706	358,427	5,113,682	2,801,304
		(ii) 0	0	0	0	0	0	0
2	James Gara, Chief Operating Officer/Assistant Treasurer	(i) 527,131	350,000	21,272	378,976	37,777	1,315,156	350,000
		(ii) 0	0	0	0	0	0	0
3	Patty Lipshutz, General Counsel/Secretary	(i) 432,930	0	21,700	80,315	37,777	572,722	0
		(ii) 0	0	0	0	0	0	0
4	Anthony Wai, Chief Investment Officer	(i) 595,657	170,000	7,017	216,500	30,805	1,019,979	150,000
		(ii) 0	0	0	0	0	0	0
5	Kathy Halbreich, Associate Director through Decmber 2017	(i) 145,755	0	9,509	24,019	13,462	192,745	0
		(ii) 0	0	0	0	0	0	0
6	Todd Bishop, Senior Deputy Director of External Affairs	(i) 392,967	105,389	19,247	148,981	29,913	696,497	50,000
		(ii) 0	0	0	0	0	0	0
7	Peter Reed, Senior Deputy Director for Curatorial Affairs	(i) 407,159	0	2,772	104,629	31,365	545,925	0
		(ii) 0	0	0	0	0	0	0
8	Ramona Bannayan, Senior Deputy Director for Exhibitions	(i) 385,272	0	19,613	39,318	38,642	482,845	0
		(ii) 0	0	0	0	0	0	0
9	Jan Postma, Chief Financial Officer	(i) 368,757	0	398	24,061	43,435	436,651	0
		(ii) 0	0	0	0	0	0	0
10	Ann Temkin, Chief Curator - Painting and Sculpture	(i) 363,026	0	19,723	57,425	29,913	470,087	0
		(ii) 0	0	0	0	0	0	0
11	Klaus Biesenbach, Chief Curator at Large thru October 2018	(i) 0	0	0	0	0	0	0
		(ii) 477,070	0	0	0	1,035	478,105	0
12	Tunji Adeniji, Director of Facilities and Security	(i) 279,308	0	19,803	16,500	20,665	336,276	0
		(ii) 0	0	0	0	0	0	0
13	Rajendra Roy, Chief Curator - Film	(i) 359,168	0	565	29,889	31,887	421,509	0
		(ii) 0	0	0	0	0	0	0
14	Christophe Cherix, Chief Curator - Drawings and Prints	(i) 365,291	0	11,301	33,407	39,645	449,644	0
		(ii) 0	0	0	0	0	0	0
15	Quentin Bajac, Chief Curator - Photography thru	(i) 321,577	0	768	0	37,967	360,312	0
		(ii) 0	0	0	0	0	0	0
16	Stuart Comer, Chief Curator-Media & Performance Art	(i) 299,872	0	699	0	21,372	321,943	0
		(ii) 0	0	0	0	0	0	0

Part III Supplemental Information

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

Schedule J, Part I, Line 1a - As a condition of employment, the Museum requires the Director to reside in the Museum's apartment on the premises in Museum Tower in furtherance of the Museum's operations and mission and for the convenience of the Museum. Health club membership dues of the Director are paid for by the Museum and included in the Director's compensation.

Schedule J, Part I, Line 4 - Glenn Lowry received a supplemental retirement plan payment described in comment below.

Schedule J, Part I, Line 7 - Glenn Lowry- Director. Full-time employee, officer and ex-officio Trustee. In 2019 Glenn Lowry earned \$896,399 in base compensation. Column B (ii) includes an annual bonus of \$417,336 and a previously scheduled payment of a multi-year supplemental retirement plan, dating to 2014, of \$2,801,305 for a total of \$3,218,641. The supplemental retirement plan was already reported in each 990 over the contract period (2014 -2018) at \$560,261 per year. These amounts compare to \$869,353 base compensation and an annual bonus of \$405,183 in 2018. Column C includes a 2019 accrual of \$539,251 under the supplemental retirement plan, to be paid next year. James Gara - Chief Operating Officer and Assistant Treasurer. Full time employee and officer, not a Trustee. Included in column B(ii), are amounts attributable to earned and paid portions of a performance-based bonus. The performance bonus was awarded based on the achievement by Mr. Gara of certain service and performance requirement in areas such as in operations and investments. Patty Lipshutz - General Counsel and Secretary. Full-time employee and officer but not a Trustee. Anthony Wai - Chief Investment Officer. Full-time employee but not Trustee. Eligible for retention and annual bonus based on achievement of performance measures. An annual performance bonus was paid in 2019 and is included in compensation. Todd Bishop - Senior Deputy Director - External Affairs. Full-time employee but not Trustee. Included in column (B)(ii) is a performance bonus. A portion of the performance bonus plan was paid in 2019 and is included in compensation. The plan was subject to the achievement of service and performance requirements.

Continuation Sheet for Schedule J (Form 990)

► Attach to Form 990 to list additional information for Schedule J (Form 990), Part II.

Name of the organization	Employer identification number
MUSEUM OF MODERN ART	13 1624100

Part II Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (Schedule J, Part II)

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Martino Stierli, Chief Curator-Arch. and Design	(i)	251,085	0	18,759	16,500	28,516	314,860	0
	(ii)	0	0	0	0	0	0	0
Jean Savitsky, Dir. Real Estate Expansion	(i)	448,245	0	1,806	16,500	31,032	497,583	0
	(ii)	0	0	0	0	0	0	0
Thomas Randon, General Mgr - Retail	(i)	438,609	0	18,572	16,500	22,030	495,711	0
	(ii)	0	0	0	0	0	0	0
Christopher Hudson, Publisher	(i)	340,398	0	22,393	65,903	28,802	457,496	0
	(ii)	0	0	0	0	0	0	0
Emmanuel Plat, Director, Merchandising	(i)	392,185	0	901	16,500	40,290	449,876	0
	(ii)	0	0	0	0	0	0	0
Odessa Matsubara, Director of Human Resources	(i)	371,083	0	14,197	16,500	39,742	441,522	0
	(ii)	0	0	0	0	0	0	0
Frank Ahimaz, Former Chief Investment Officer	(i)	0	0	285,204	0	0	285,204	285,204
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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

► Attach to Form 990.

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
A	The Trust for Cultural Resources City of New York Series 2016 One E	91-1882413	649717TE5	08/02/2016	330,117,210	Finance new money project and refund prior issues		✓		✓		✓
B												
C												
D												

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired		0						
2 Amount of bonds legally defeased		0						
3 Total proceeds of issue		332,389,581						
4 Gross proceeds in reserve funds		0						
5 Capitalized interest from proceeds		0						
6 Proceeds in refunding escrows		11						
7 Issuance costs from proceeds		1,723,748						
8 Credit enhancement from proceeds		0						
9 Working capital expenditures from proceeds		0						
10 Capital expenditures from proceeds		152,227,251						
11 Other spent proceeds		178,403,294						
12 Other unspent proceeds		35,277						
13 Year of substantial completion		2019						
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		✓						
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	✓							
16 Has the final allocation of proceeds been made?		✓						
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓							

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		✓						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		✓						
3a Are there any management or service contracts that may result in private business use of bond-financed property?		✓						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		✓						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . ►		0 %		%		%		%
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 . . . ►		0 %		%		%		%
6 Total of lines 4 and 5		0 %		%		%		%
7 Does the bond issue meet the private security or payment test?		✓						
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	✓							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		✓						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	✓							
b Exception to rebate?		✓						
c No rebate due?		✓						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		✓						

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		✓						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)? .		✓						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period? .		✓						
7 Has the organization established written procedures to monitor the requirements of section 148?	✓							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	✓							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions

Schedule K, Part I, Column e-08/02/2016 330,117,210 The Trust for Cultural Resources - The difference between Part I (e) and Part II, Line 3 is due to interest earnings on bond proceeds.

Schedule K, Part I, Column f-08/02/2016 330,117,210 The Trust for Cultural Resources - The bonds refund the Borrower's Series 2008-One-A (issued 7/23/08) and Series 2012-One-D (issued 5/1/12).

Schedule K, Part III, Line 4-08/02/2016 330,117,210 The Trust for Cultural Resources - The refunding portion of the bonds refunded prior bonds issued before January 1, 2003. The new money portion of the bonds finances a new money project, no portion of which has been placed in service at the end of the reporting period. Thus, no potential for private use on the bonds exists as of the end of the reporting period.

Schedule K, Part III, Line 7-08/02/2016 330,117,210 The Trust for Cultural Resources - As provided in Treasury Regulation Section 1.141-4(c)(2)(i)(B), the amount of private payments taken into account under the private payment test may not exceed the amount of private business use and/or unrelated trade or business use. Accordingly, the amount of private payments for the reporting period does not exceed the amount stated in Part III, line 6. The organization has not undertaken an analysis of the private security test with respect to the bonds, as the level of private business use and/or unrelated trade or business reported in Part III, Line 6, is not in excess of amounts permitted under Section 145 of the Code.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018**Open To Public Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

Part I**Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

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

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

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

Part II**Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

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

Part III**Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Laurenz Foundation	Trustee	750,000	see comment		<input checked="" type="checkbox"/>
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information.

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

[Schedule L, Part IV - Ms. Oeri is the President of the Emanuel Hoffman Foundation and the Laurenz Foundation. The Laurenz Foundation and MoMA entered into an agreement to co-organize the Bruce Nauman exhibition to be shown at the Schaulager in Basel, Switzerland and at MoMA in New York. The Laurenz Foundation and MoMA also entered into an agreement to publish the exhibition catalogue, and was the main sponsor of the exhibition at MoMA. The Laurenz Foundation also supports a curatorial position.](#)

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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	✓	1325	0	not applicable
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	✓	245	21,245,246	settlement
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	22
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?				Yes No
b If "Yes," describe the arrangement in Part II.				
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?				Yes No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?				Yes No
b If "Yes," describe in Part II.				
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

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

Schedule M, Part I - Nonmonetary contributions are recorded at estimated fair value at date of receipt if the Museum received certain goods and services that meet criteria under generally accepted accounting principles for recognition as contributions. In accordance with Accounting Standards Codification, the Museum does not treat donations of art as revenue or record these art works on the Statement of Financial Position as these art works are used to support the Museum's educational mission. Proceeds from the deaccession of artwork are used solely to acquire and maintain other items for the collection.

Schedule M, Part I, Line 1 - - Loans of art work to the Museum - From time to time Trustees of the Museum may loan art works to the Museum for a limited duration of time for specific exhibitions.

Schedule M, Part I, Line 9 - Gifts of stock from the same person, on the same trade date, are considered in the aggregate as one gift.

Schedule M, Part I, Line 32b - A third party bank is authorized to sell donated securities as soon as possible upon confirmation by the Museum. The Museum also contracts periodically with various auction houses to facilitate approved deaccessioned of art work.

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

Form 990, Part III - The Museum of Modern Art is a private, nonprofit educational institution chartered by the Department of Education of the State of New York in 1929 to foster public awareness of modern and contemporary art. In pursuit of this goal, the Museum has collected over 200,000 works of art, including works of paintings, sculpture, drawing, printmaking, photography, film, media, performance, architecture, and industrial and graphic design. The Museum also operates a publishing program, conducts an extensive educational program, and maintains a major library and archives. Its exhibitions are circulated nationally and internationally. The Museum's primary sources of support are admissions fees and membership dues, grants from individuals, foundations, and corporations, endowment income and revenue from retail sales of Museum related products. The Museum is managed by a Board of Trustees, consisting of 52 voting members. A Director and an administrative and curatorial staff oversee its operations and implement policy set by the Board. Each year the Museum acquires through donation or purchase, in each of its curatorial departments, numerous works for its permanent collection. Acknowledged worldwide for its collection of 20th and 21st century art, the Museum has been instrumental in introducing the art of this period into the mainstream of modern life. The range of the museum's program of temporary exhibitions extends from retrospective studies of the work of major modern and contemporary artists to examinations of the cultural and aesthetic contexts of major historical moments, and also supports the work of less well known living artists through continuing exhibitions to review the latest trends in contemporary art. The Museum's programs are organized through six curatorial (Drawings & Prints, Paintings & Sculptures, Architecture & Design, Film, Photographs, Media & Performance) and a number of curatorial support departments. The curatorial support departments include collection exhibition technology, conservation, exhibition administration, exhibition design and production, film operations and preservation, imaging, digital media, outgoing loans, provenance, and registrar. In addition, the quality and depth of the Museum's collection enable the Museum to maintain an extensive loan program, which serves institutions both in the United States and abroad. Each year the Museum lends numerous works beyond those exhibited in its own galleries. The Museum was founded in 1929 as an educational institution and maintains a vast breadth of educational programming, which increased in the years after the opening of the renovated and expanded main facility in 2004. An estimated one million individuals participate in targeted educational programs onsite, online, and in our community each year and all Museum visitors have access to many forms of educational resources that complement the collection and exhibitions. These resources include information labels public tours and audio tours in ten languages as well as visual description tours for the blind and partially sighted and others with disabilities. The Education Center provides a central location for a wide array of educational resources including three classrooms, a theater, a publicly accessible library, an archive reading room, and three curatorial study centers. Educational programs take place throughout the week. In recent years, the Museum has strengthened efforts of engaging a global community and now provides a wealth of educational resources to individuals around the world, including free online courses and live streamed public programs, among others.

Form 990, Part IV, Line 3 - Gifts of art work are considered by individual item.

Form 990, Part VI, Section A, Line 4 - In light of discussions regarding the non-voting status of Life Trustees, certain of whom remain very active in the Museum's affairs and leadership, at the May 29, 2018 Annual Meeting of the Board of Trustees, a Resolution was proposed and approved allowing certain changes to the Bylaws such that an Elective Trustee who has reached 75 years of age or older at the expiration of his or her current term may be elected either to continue to serve as an Elective Trustee, or to serve as a Life Trustee; in certain appropriate circumstances the Trustee may also rotate off the Board. In view of the fact that with this amendment, an expanded panel of Elective Trustees will remain on the Board past their 75th birthdays, a change to increase the maximum number of Elective Trustees from 50 to 70 was also proposed and approved by the Board.

Form 990, Part VI, Section B, Line 11b - The Museum's form 990 is drafted by the Museum's Controller's Office with input from many Museum departments. It is then reviewed by Museum senior staff including the Director, the Chief Operating officer, the Chief Financial Officer, and the General Counsel, as well as by external tax advisors. The 990 is then presented to the Museum's Audit Committee of the Board of Trustees for review and approval. A copy of the 990 is provided to each member for the Board of Trustees electronically or in printed copy prior to filing the return. The 990 is available to the public through the Museum's website www.moma.org.

Form 990, Part VI, Section B, Line 12c - On an annual basis, the Museum distributes its Code of Conduct to all Trustees and designated employees and requires that Conflict of Interest Questionnaires be completed and returned for initial review by the Office of the General Counsel and the Director of Human Resources respectively. Amongst other things, the Conflict of Interest Questionnaire requires the responder: confirm that he or she has read and understands the Code of Conduct, agree to abide by it, identify whether he or she or a family member has any relationship with the Museum that may represent a conflict of interest as defined by the Code and report any knowledge of a transaction which should be reported under the Code, etc. When potential employee conflicts of interest are reported or identified, when necessary, an investigation is conducted to determine the facts and circumstances and recommendation of action, if warranted. Such action

Supplemental Information (Continued)

may include, but is not limited to, prohibiting the individual from participating in deliberations and decisions regarding the transaction in question, or taking disciplinary action, which in appropriate circumstances may include suspension or termination. The employee's supervisor is notified of an employee with identified conflicts and the action to be taken, if any. When potential Trustee conflicts of interest are reported or identified, the General Counsel's office makes a report to a committee of the Board of Trustees with a recommendation for action, if warranted, including but not limited to disclose to the Board of Trustees, prohibiting the Trustee from participating in and/or voting on the transaction in question, resignation from the Board of Trustees, etc. The Code of Conduct further provides that the committee make a recommendation to the Chairman of the Board for decision by the Board.

Form 990, Part VI, Section B, Line 15 - The process for determining the compensation for the Museum Director and certain key employees includes reviews and approval by the Board of Trustees' Compensation Subcommittee of the Executive Committee (the "Committee") a Committee of the governing body consisting of independent trustees, and not including the Director or other staff members. In making its determination, the Committee obtains and reviews comparability data with respect to compensation levels paid for comparable job positions obtained through the assistance of an expert compensation consultant which, in appropriate instances, includes survey data regarding compensation levels paid by similarly situated organizations for comparable employment positions, form 990 data from other leading museums and cultural and education institutions, as well as for profit institutions which may be interested in recruiting the Museum staff. The determination, deliberation and decisions made by the Committee are contemporaneously substantiated and documented in minutes of the meeting which include the Committee members present and participation, the compensation terms approved, the data relied upon and how it was obtained. The Committee periodically meets and reviews, with the last meeting held in August, 2019.

Form 990, Part VI, Section C, Line 19 - The Museum's governing documents are available for review. Conflict of Interest policy, Code of Conduct policy, prior years Audited Financial Statements and prior years 990 are available to the public through the Museum's website www.moma.org.

Form 990, Part VII, Section A, Line 1a - Glenn Lowry- Director Full-time employee, officer and ex-officio Trustee. In 2019 Glenn Lowry earned \$896,399 in base compensation. Column B (ii) includes an annual bonus of \$417,336 and a previously scheduled payment of a multi-year supplemental retirement plan, dating to 2014, of \$2,801,305 for a total of \$3,218,641. The supplemental retirement plan was already reported in each 990 over the contract period (2014 -2018) at \$560,261 per year. These amounts compare to \$869,353 base compensation and an annual bonus of \$405,183 in 2018. Column C includes a 2019 accrual of \$539,251 under the supplemental retirement plan, to be paid next year.

Form 990, Part XI, Line 9 - Primarily related to organizations which file a separate return (\$10.3M).

Activity Or Mission Description

Description

sustains a library, archives, and conservation laboratory and supports scholarship and publications. The Form 990 is one of several reports the Museum makes available each year. The Museum encourages it to be read in conjunction with the annual report, which provides an overview of all museum activities during the year, and with the audited financial statements, which provide additional financial context. These documents as well as previous years reports can be found on moma.org. As can be seen in the audited financial statements, operating revenues of \$230.2 million exceeded operating expenses of \$223.6 million by \$6.6 million.

First Program Service Accomplishments Description**Description**

amenities, concurrent with an increase in public space, including an expanded below-grade store and a new restaurant with terrace on the sixth floor. The expansion, developed by MoMA with architects Diller Scofidio + Renfro, in collaboration with Gensler, added more than 40,000 square feet of gallery spaces and enables the Museum to exhibit significantly more art in new and interdisciplinary ways. The Marie-Josée and Henry Kravis Studio in the heart of the Museum features live programming and performances that react to, question, and challenge histories of modern art and the current cultural moment. An innovative second-floor Paula and James Crown Creativity Lab for education invites visitors to connect with art that explores new ideas about the present, past, and future. Street-level galleries, free and open to all on the expanded ground floor, better connect the Museum to New York City and bring art closer to people on the streets of midtown Manhattan.

Name Of Foreign Country

Name

United Kingdom (England, Northern Ireland, Scotland, and Wales)

States Where Copy Of Return Is Filed

States

AK

AL

AZ

CA

CO

CT

FL

GA

HI

IL

KS

KY

MA

MD

ME

MI

MN

MS

NC

NH

NJ

NM

NY

OH

OK

OR

PA

RI

SC

TN

UT

VT

WA

WI

WV

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

MUSEUM OF MODERN ART

Related Organizations and Unrelated Partnerships

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

► Attach to Form 990.

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

OMB No. 1545-0047

2018**Open to Public
Inspection**

Employer identification number

13-1624100

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) AFE LLC (20-2379359) 11 West 53rd Street, New York, NY 10019	Real Estate	NY	-296,080	3,310,485	Museum of Modern Art
(2)					
(3)					
(4)					
(5)					
(6)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Modern and Contemporary Art Support Corp (13-3910972) 11 West 53rd Street, New York, NY 10019	Receive, acquire & hold title in ppty	DE	501 (c) 3	12 - Type 1	Museum of Modern Art	✓	
(2) MoMA Auxiliaries (13-3975341) 11 West 53rd Street, New York, NY 10019	Manage Retail Operations	DE	501 (c) 3	12 - Type 1	Museum of Modern Art	✓	
(3) PS1 Contemporary Art Center Inc (23-7379091) 46-01 21st Street, Long Island City, NY 11101	Contemporary Art Exhibitions	NY	501 (c) 3	7	Museum of Modern Art	✓	
(4) The International Council of The Museum of Modern Art (13-61437) 11 West 53rd Street, New York, NY 10019	Support Corporation	NY	501(c)(3)	12 - Type 1	N/A		✓
(5)							
(6)							
(7)							

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) <u>Alta Cultura (13-4114902)</u> <u>11 West 53rd Street, New York, NY 10019</u>	<u>General Business Corporation</u>	<u>DE</u>	<u>N/A</u>	<u>C</u>			<u>100%</u>	<input checked="" type="checkbox"/>	
(2) <u>5 Charitable Trusts</u> <u>N/A, Various, NY 10019</u>	<u>Trust</u>	<u>NY</u>	<u>N/A</u>	<u>T</u>					<input checked="" type="checkbox"/>
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
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?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	✓
b Gift, grant, or capital contribution to related organization(s)	1b	✓
c Gift, grant, or capital contribution from related organization(s)	1c	✓
d Loans or loan guarantees to or for related organization(s)	1d	✓
e Loans or loan guarantees by related organization(s)	1e	✓
f Dividends from related organization(s)	1f	✓
g Sale of assets to related organization(s)	1g	✓
h Purchase of assets from related organization(s)	1h	✓
i Exchange of assets with related organization(s)	1i	✓
j Lease of facilities, equipment, or other assets to related organization(s)	1j	✓
k Lease of facilities, equipment, or other assets from related organization(s)	1k	✓
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	✓
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✓
o Sharing of paid employees with related organization(s)	1o	✓
p Reimbursement paid to related organization(s) for expenses	1p	✓
q Reimbursement paid by related organization(s) for expenses	1q	✓
r Other transfer of cash or property to related organization(s)	1r	✓
s Other transfer of cash or property from related organization(s)	1s	✓

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

(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
PS1 Contemporary Art Center Inc	b	1,649,705	cost method
(1) PS1 Contemporary Art Center Inc	d	2,000,000	fair market value
(2) PS1 Contemporary Art Center Inc	l	679,634	cost method
(3) MoMA Auxiliaries	p	3,145,218	cost method
(4) The International Council of The Museum of Modern Art	c	1,027,417	fair market value
(5) (Continued on Schedule R, Part VII, Statement 1)			
(6)			

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

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

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

Part VII **Supplemental Information.**

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

Schedule R, Part I - There is a \$2 million line of credit guaranteed by MoMA.

Schedule R, Part V, Line 1r - The Museum is under an agreement with the International Council of the Museum of Modern Art and MoMA PS1 Contemporary Art Center to invest and manage the Council's and PS1s endowment funds. The amounts transferred for investment and spending from these endowments are reflected in Part V.

Description of Covered Relationships and Transaction Thresholds

		Amt. involved
Name	The International Council of The Museum of Modern Art	434,027
Transaction type	o	
Method of determining amt. involved	cost method	
Name	The International Council of The Museum of Modern Art	64,259
Transaction type	q	
Method of determining amt. involved	cost method	
Name	The International Council of The Museum of Modern Art	387,968
Transaction type	r	
Method of determining amt. involved	fair market value	
Name	The International Council of The Museum of Modern Art	313,243
Transaction type	s	
Method of determining amt. involved	fair market value	
Name	Modern and Contemporary Art Support Corp	298,310
Transaction type	q	
Method of determining amt. involved	cost method	