The Museum of Modern Art

11 West 53 Street, New York, N.Y. 10019 Tel. 956-6100 Cable: Modernart

NO. 124 MONDAY, DECEMBER 18, 1972 FOR IMMEDIATE RELEASE

The Museum of Modern Art's effort to broaden the base of its financial support was initiated successfully during the last fiscal year, according to William S. Paley, who was Museum President during the 1971-72 period covered in the Annual Report issued today.

New sources that have not customarily contributed significant aid include government agencies, philanthropic foundations and corporations; among these were donations totalling \$381,000 from a group of Italian corporations and government agencies for the design exhibition ITALY: THE NEW DOMESTIC LANDSCAPE.

Grants from the New York State Council on the Arts assisted various parts of the Museum's program while the National Endowment for the Arts aided the Artist as Adversary exhibition, the Children's Art Carnival and, through the American Film Institute, a major conservation project to preserve and restore films. The Edward John Noble Foundation made a grant of \$1,000,000 to continue and expand educational services.

However, even with these new sources and with a slight increase in earned revenue from admissions, memberships, publication sales and special projects, and despite the fact that operating expenses were held well below the general inflationary trend, the year ended with a serious deficit of \$1,065,000 due to a continuing decline in total income from contributions and endowment forcing another dip into capital.

Mr. Paley also announced that the Capital Fund Drive, which will ultimately enlarge the Museum's endowment by \$21,500,000, received payments and pledges of \$2,430,000, bringing the cumulative total to over \$19 million. The present endowment of less than \$20 million is insufficient for an institution of this size.

NO. 124

As in the past, no current operating funds were used for the purchase of works of art, but substantial additions to the collections were made possible by generous gifts and bequests, including Picasso's magnificent gift of a twelve-foot high enlargement of his important Construction in Wire of 1928, which was announced in June. A unique piece in this scale, it will be installed in the Abby Aldrich Rockefeller Sculpture Garden this winter.

In the Museum's galleries in New York, the curatorial departments mounted 41 temporary exhibitions including one-man shows devoted to Barnett Newman, Picasso and Clarence White. Twenty-nine series of special film programs were presented in the auditorium. The International Council sponsored 15 exhibitions of paintings and sculpture, architecture and design, prints and drawings and photography which had 60 showings in 43 cities in this country and in 20 foreign countries. The Museum published 13 books in addition to posters, reproductions, cards, a calendar and other items.

Summergarden, the program sponsored by Mobil Foundation which opens the Sculpture Garden free to the public on summer weekend evenings, attracted 50,000 people while additional thousands attended the Jazz in the Garden Thursday evening series. The latter was terminated at the end of the summer of 1971 because of a court injunction brought by neighbors who objected to the noise.

Under the sponsorship of the Junior Council's Art Lending Service, six exhibitions presented in the Penthouse included works by 113 artists. Among the 50 contemporary artists, 36 had no gallery in New York at the time they were exhibited. Two special projects were also organized by the Junior Council:

Four Fridays, a series of evening programs at the Museum for high school and college students; and the Prison Arts Program carried out in cooperation with the Black Emergency Cultural Coalition.

Additional information available from Elizabeth Shaw, Director, Department of Public Information, The Museum of Modern Art, 11 West 53 Street, New York, N.Y. 10019. Phone: (212) 956-7501.