

\*\*\* Form 990 Online Filers: Please fax completed and signed form to 866-699-3916

Form **8453-EO**

**Exempt Organization Declaration and Signature for Electronic Filing**

OMB No. 1545-1679

For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 2011

**2010**

Department of the Treasury  
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

▶ See instructions on back.

Name of exempt organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

**Part I Type of Return and Return Information (Whole Dollars Only)**

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a	Form 990 check here ▶ <input checked="" type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	205,587,007
2a	Form 990-EZ check here ▶ <input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here ▶ <input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here ▶ <input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a	Form 8868 check here ▶ <input type="checkbox"/>	b	Balance due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

**Part II Declaration of Officer**

I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2010 electronic return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here ▶

Signature of officer

Date

1/5/12

James Gara, Chief Operating Officer

Title

**Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)**

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature ▶	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code ▶				EIN Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

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.

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Cat. No. 36606Q

Form 8453-EO (2010)

# Return of Organization Exempt From Income Tax

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

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A** For the 2010 calendar year, or tax year beginning 07/01, 2010, and ending 06/30, 20 11

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

**C** Name of organization MUSEUM OF MODERN ART  
 Doing Business As  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
11 West 53rd Street  
 City or town, state or country, and ZIP + 4  
New York, NY 10019

**D** Employer identification number  
13-1624100

**E** Telephone number  
212-708-9801

**F** Name and address of principal officer: Marie-Josee Kravis  
11 West 53rd Street, New York, NY 10019

**G** Gross receipts \$ 467,597,320

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** Are all affiliates included?  Yes  No  
 If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ www.moma.org

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1929 **M** State of legal domicile: NY

**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, sustains a library, archives, and conservation laboratory and supports scholarship and publications.</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	44
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	42
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,145
	6	Total number of volunteers (estimate if necessary)	6	367
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,602,121
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	552
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	67,963,087	91,348,611
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	28,045,516	27,921,807
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	39,245,708	56,094,041
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	31,135,270	30,222,548
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	166,389,581	205,587,007
	14	Benefits paid to or for members (Part IX, column (A), line 4)	761,031	821,796
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	70,577,895	74,777,854
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>12,977,983</u>	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	122,034,451	155,786,983
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	193,373,377	231,386,633
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	-26,983,796	-25,799,626
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	1,449,468,603	1,528,295,416
	22	Net assets or fund balances. Subtract line 21 from line 20	453,862,811	470,991,568
		995,605,792	1,057,303,848	

**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 \_\_\_\_\_  
James Gara, Chief Operating Officer  
 Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name \_\_\_\_\_ Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check  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 Accomplishments

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

- 1 Briefly describe the organization's mission:  
The Museum of Modern Art establishes, preserves, and documents a permanent collection of modern and contemporary art, presents exhibitions and educational programs, sustains a library, archives, and conservation laboratory and supports scholarship and publications.
- 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 exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: \_\_\_\_\_) (Expenses \$ 57,966,767 including grants of \$ 821,796 ) (Revenue \$ 25,937,524 )  
Curatorial and curatorial support departments include conservation, education, exhibition costs, publications, library and archive. The Museum served approximately 2.8 million visitors during FY2011 and had approximately 128,000 members at June 30, 2011. Fiscal year 2011 was an exceptional year at the Museum. Exhibition highlights include The Original Copy: Photography of Sculpture, 1839 to Today (8/1/10-11/1/10), which The New Yorker named the top New York photography show of the year; and Small Scale, Big Change: New Architectures of Social Engagement (10/3/10-1/3/11), featured in Artforum's "Best of 2010" issue. MoMA's Department of Conservation is highly involved in exhibition preparations and treated several major sculptures that were on view in Picasso: Guitars 1912-1914 (2/13/11-6/6/11). Conservators have also contributed research to the forthcoming Picasso e-book (summer 2012). In addition to e-publications, MoMA is exploring other new ways to expand access to the Museum's collection and resources, such as the recently launched MoMA iPhone application, the MoMA and MoMA PS1 online blog INSIDE/OUT (MoMA.org/explore/inside\_out), and participation in Google's Art Project (googleartproject.com). The Department of Education provides opportunities for further engagement and learning through innovative programs that serve a wide and diverse  
 (Continued on Schedule O, Statement 1)

4b (Code: \_\_\_\_\_) (Expenses \$ 50,936,275 including grants of \$ 0 ) (Revenue \$ 18,282,659 )  
Acquisition of Art - In fiscal year 2011, the Museum acquired 1,300 works that strengthen the collection. Highlights include twenty-three digital typefaces for the Architecture and Design collection; and two landmark Cy Twombly paintings, Tiznit (1953) and Academy (1955), and seven Twombly sculptures that range in date from 1954 to 2005. Other acquisitions include a major group of works from the collection of exhibition organizer, publisher, and dealer Seth Siegelau; and the Daled Collection of over 200 works across all mediums, assembled between 1966 and 1978 by Brussels-based collectors Herman J. Daled and Nicole Daled-Verstraeten. As important counterparts to these collections, the Museum has also acquired the archives of Siegelau and Daled and Daled-Verstraeten. With these two acquisitions, MoMA has established itself as one of the preeminent centers of Conceptual art. In keeping with the Museum's mission, these new acquisitions reinforce MoMA's commitment to establishing a collection of the highest order that reflects the vitality, complexity, and unfolding patterns of modern and contemporary art.

4c (Code: \_\_\_\_\_) (Expenses \$ 28,338,507 including grants of \$ 0 ) (Revenue \$ 12,680,210 )  
Security operation and maintenance of exhibition galleries and art collection. See Schedule O for more information.

4d Other program services. (Describe in Schedule O.) See Schedule O, Statement 2  
 (Expenses \$ 38,954,622 including grants of \$ 0 ) (Revenue \$ 17,430,445 )

4e Total program service expenses **▶** 176,196,171

**Part IV Checklist of Required Schedules**

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

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

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>	21 ✓	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III . . . . .</i>	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? <i>If "Yes," complete Schedule J . . . . .</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25 . . . . .</i>	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 <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>	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? <i>If "Yes," complete Schedule L, Part I . . . . .</i>	25b	✓
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II . . . . .</i>	26	✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III . . . . .</i>	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? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	28a ✓	
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	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? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>	28c	✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . . . .</i>	29 ✓	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . . . .</i>	30 ✓	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . . . .</i>	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II . . . . .</i>	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? <i>If "Yes," complete Schedule R, Part I . . . . .</i>	33	✓
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .</i>	34 ✓	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? . . . . .	35 ✓	
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>	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? <i>If "Yes," complete Schedule R, Part VI . . . . .</i>	37	✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38 ✓	

**Part V** Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	
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		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	✓	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	✓	
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)?	✓	
b	If "Yes," enter the name of the foreign country: <b>See Schedule O, Statement 3</b> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		✓
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
7a	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?	✓	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	✓	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		✓
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		✓
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		✓
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10 Section 501(c)(7) organizations.</b> Enter:			
10a	initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
13a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
13b	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		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		✓
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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

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

**Section A. Governing Body and Management**

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
	<b>1a</b> 44		
b	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
	<b>1b</b> 42		
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? . . . . .	<input checked="" type="checkbox"/>	
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? . . . . .		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
6	Does the organization have members or stockholders? . . . . .	<input checked="" type="checkbox"/>	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<input checked="" type="checkbox"/>	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		<input checked="" type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body? . . . . .	<input checked="" type="checkbox"/>	
b	Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
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 . . . . .		<input checked="" type="checkbox"/>

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

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

**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 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► 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 Contractors**

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
David Rockefeller Honorary Chairman/Life Trustee	1	✓		✓				0	0	0
Ronald S Lauder Honorary Chairman/Trustee	1	✓		✓				0	0	0
Robert B Menschel Chairman Emeritus/Life Trustee	1	✓		✓				0	0	0
Agnes Gund President Emerita/Trustee	1	✓		✓				0	0	0
Donald B Marron President Emeritus/Trustee	1	✓		✓				0	0	0
Jerry I Speyer Chairman/Trustee	5	✓		✓				0	0	0
Marie-Josée Kravis President /Trustee	5	✓		✓				0	0	0
Sid R Bass Vice Chairman/Trustee	1	✓		✓				0	0	0
Leon D Black Vice Chairman/Trustee	1	✓		✓				0	0	0
Mimi Haas Vice Chairman/Trustee	1	✓		✓				0	0	0
Richard E Salomon Vice Chairman/Treasurer/Trustee	1	✓		✓				0	0	0
Wallis Annenberg Trustee	0.5	✓						0	0	0
Clarissa Alcock Bronfman Trustee	0.5	✓						0	0	0
Lawrence B Benenson Trustee	1	✓						0	0	0
Donald L Bryant Jr Trustee	1	✓						0	0	0
Patricia Phelps de Cisneros Trustee	1	✓						0	0	0

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Paula Crown Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Joel S Ehrenkranz Trustee	1	<input checked="" type="checkbox"/>						0	0	0
John Elkann Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Laurence D Fink Trustee	1	<input checked="" type="checkbox"/>						0	0	0
David Dechman as of 12-7-2010 Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Glenn Dubin as of 4-5-2011 Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Kathleen Fuld Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Howard Gardner Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Vartan Gregorian Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Anne Dias Griffin as of 2-9-2011 Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Alexandra A Herzan Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Marlene Hess Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Jill Kraus Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Thomas Lee Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Michael Lynne Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Harvey S Shipley Miller thru 3-2011 Trustee	1	<input checked="" type="checkbox"/>						0	0	0

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Philip S Niarchos Trustee	0.5	<input checked="" type="checkbox"/>						0	0	0
James G Niven Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Peter Norton Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Maja Oeri Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Michael S Ovitz Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Richard D Parsons Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Emily Rauh Pulitzer Trustee	1	<input checked="" type="checkbox"/>						0	0	0
David Rockefeller JR Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Sharon Percy Rockefeller Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Anna Marie Shapiro Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Anna Deavere Smith Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Ricardo Steinbruch as of 12-7-2010 Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Edgar Wachenheim III Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Thomas W Weisel Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Gary Winnick Trustee	1	<input checked="" type="checkbox"/>						0	0	0
Celeste G Bartos Life Trustee	0.5	<input checked="" type="checkbox"/>						0	0	0

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Eli Broad Life Trustee	1	✓						0	0	0
Thomas S Carroll Life Trustee	0.5	✓						0	0	0
Douglas S Cramer Life Trustee	1	✓						0	0	0
Gianluigi Gabetti Life Trustee	0.5	✓						0	0	0
Barbara Jakobson Life Trustee	1	✓						0	0	0
Werner H Kramarsky Life Trustee	1	✓						0	0	0
June Noble Larkin Life Trustee	1	✓						0	0	0
Peter G Peterson Life Trustee	0.5	✓						0	0	0
Gifford Phillips Life Trustee	1	✓						0	0	0
Joanne M Stern thru 11-8-2011 Life Trustee	1	✓						0	0	0
Beth Strauss thru 12-8-2010 Life Trustee	1	✓						0	0	0
Jeanne C Thayer Life Trustee	0.5	✓						0	0	0
Joan Tisch Life Trustee	0.5	✓						0	0	0
Glenn D Lowry Director/Ex-Officio Trustee	40			✓				953,907	0	601,925
James Gara Chief Operating Officer/Assistant Treasurer	40			✓				498,106	0	402,551
Patty Lipshutz General Counsel/Secretary	40			✓				328,472	0	83,651

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Michael Margitich Senior Deputy Director of External Affairs	40				✓		466,941	0	423,947	
Frank Ahimaz Chief Investment Officer	40				✓		501,872	0	181,500	
Kathy Halbreich Associate Director	40				✓		387,075	0	82,272	
Peter Reed Senior Deputy Director for Curatorial Affairs	40				✓		284,633	0	78,575	
Peter Galassi Chief Curator - Photography	40				✓		249,028	0	95,382	
Jan Postma Chief Financial Officer	40				✓		265,507	0	42,747	
Ramona Bannayan Senior Deputy Director for Exhibitions	40				✓		194,725	0	86,022	
Ann Temkin Chief Curator - Painting and Sculpture	40				✓		204,739	0	66,572	
Tunji Adeniji Director of Facilities and Security	40				✓		207,910	0	46,729	
Barry Bergdoll Chief Curator - Architecture and Design	40				✓		190,837	0	51,159	
Cornelia Butler Chief Curator- Drawings	40				✓		195,853	0	36,089	
Rajendra Roy Chief Curator - Film	40				✓		188,945	0	42,047	
Christophe Cherix Chief Curator - Prints & Illustrated Books	40				✓		152,503	0	44,539	
Sabine Breitwieser as of 10-4-2010 Chief Curator, Media & Performance Art	40				✓		114,448	0	24,324	
Deborah Wye thru 11-30-10 Chief Curator Prints and Illustrated Books	40				✓	✓	231,311	0	50,678	
Jennifer Russell thru 4-16-10 Senior Deputy Director - Exhibitions	40				✓	✓	113,961	0	456	

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Klaus Biesenbach Chief Curator Media and Performance Art	40				✓		✓	15,540	214,353	699
Kenneth Percy thru 11-10-2010 Project Manager	40					✓	✓	274,907	0	49,470
Kathy Thornton-Bias General Mgr -Retail	40					✓		456,863	0	49,881
Steve Peltzman Chief Information Officer	40					✓		281,663	0	53,629
Christopher Hudson Publisher	40					✓		267,497	0	88,382
Patricia Jeffers Director of Human Resources	40					✓		237,945	0	58,155
Lisa Mantone Vilardi Director of Development	40					✓		224,375	0	65,577
<b>1b Sub-total</b>								7,489,563	214,353	2,806,958
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								7,489,563	214,353	2,806,958

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **98**

	Yes	No
<b>3</b> 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	✓	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	✓	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		✓

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
Bluewater Communication Group LLC, 110 Parkway Drive South, Hauppauge, NY 11787	Information Technology	481,773
Proskaur Rose LLP, Eleven Time Square, New York, NY 10036	Legal Services	345,800
Morrison and Foerster LLP, 1290 Avenue of Americas, New York, NY 10104	Legal	305,898
PricewaterhouseCoopers LLP, 300 Madison Avenue, New York, NY 10017	Audit Fees	302,298
Shulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022	Legal Services	198,211

**2**



**Part IX Statement of Functional Expenses**

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . . . .	821,796	821,796		
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	0	0		
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. 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 . . . . .	6,452,691	2,542,244	3,199,887	710,560
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 . . . . .	48,214,866	37,410,410	7,266,424	3,538,032
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	7,083,231	5,176,633	1,356,111	550,487
9	Other employee benefits . . . . .	9,179,169	6,708,406	1,757,387	713,376
10	Payroll taxes . . . . .	3,847,897	3,061,826	523,407	262,664
11	Fees for services (non-employees):				
a	Management . . . . .	0	0	0	0
b	Legal . . . . .	964,943	92,888	872,055	0
c	Accounting . . . . .	300,464	0	300,464	0
d	Lobbying . . . . .	78,500	0	78,500	0
e	Professional fundraising services. See Part IV, line 17 . . . . .	0			0
f	Investment management fees . . . . .	5,444,809	0	5,444,809	0
g	Other . . . . .	11,365,823	7,322,071	1,739,374	2,304,378
12	Advertising and promotion . . . . .	6,191,650	4,216,978	0	1,974,672
13	Office expenses . . . . .	12,023,928	9,678,026	1,685,678	660,224
14	Information technology . . . . .	938,602	111,081	827,521	
15	Royalties . . . . .	48,255	48,255	0	0
16	Occupancy . . . . .	13,869,939	6,993,913	5,994,912	881,114
17	Travel . . . . .	2,542,794	2,245,444	264,656	32,694
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0	0	0	0
19	Conferences, conventions, and meetings . . . . .	0	0	0	0
20	Interest . . . . .	14,078,875	10,739,335	2,559,215	780,325
21	Payments to affiliates . . . . .	0	0	0	0
22	Depreciation, depletion, and amortization . . . . .	27,103,258	19,613,157	7,301,976	188,125
23	Insurance . . . . .	1,794,788	1,731,444	42,229	21,115
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a	Acquisitions of Works of Art . . . . .	50,936,275	50,936,275	0	0
b	Membership Dues and Subscriptions . . . . .	279,170	152,585	119,587	6,998
c	Administrative and Other Expenses . . . . .	7,824,910	6,593,404	878,287	353,219
d	-----				
e	-----				
f	All other expenses . . . . .	0	0	0	0
25	<b>Total functional expenses.</b> Add lines 1 through 24f	231,386,633	176,196,171	42,212,479	12,977,983
26	<b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A)		(B)		
		Beginning of year		End of year		
Assets	1	Cash—non-interest-bearing . . . . .	659,359	1	345,955	
	2	Savings and temporary cash investments . . . . .	51,169,000	2	32,107,126	
	3	Pledges and grants receivable, net . . . . .	161,978,000	3	170,526,000	
	4	Accounts receivable, net . . . . .	2,004,000	4	1,541,000	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .	0	5	0	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .	0	6	0	
	7	Notes and loans receivable, net . . . . .	0	7	0	
	8	Inventories for sale or use . . . . .	9,932,000	8	8,738,000	
	9	Prepaid expenses and deferred charges . . . . .	11,212,000	9	12,665,000	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	729,592,272		
	b	Less: accumulated depreciation . . . . .	10b	214,647,113	10c	514,945,159
	11	Investments—publicly traded securities . . . . .	328,298,000	11	401,824,000	
	12	Investments—other securities. See Part IV, line 11 . . . . .	314,243,000	12	346,224,000	
	13	Investments—program-related. See Part IV, line 11 . . . . .		13		
	14	Intangible assets . . . . .		14		
	15	Other assets. See Part IV, line 11 . . . . .	36,893,000	15	39,379,176	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	1,449,468,603	16	1,528,295,416		
Liabilities	17	Accounts payable and accrued expenses . . . . .	36,593,474	17	65,035,016	
	18	Grants payable . . . . .		18		
	19	Deferred revenue . . . . .	37,751,000	19	38,528,000	
	20	Tax-exempt bond liabilities . . . . .	299,536,000	20	298,252,000	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		21		
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	3,612,164	22	4,219,766	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23		
	24	Unsecured notes and loans payable to unrelated third parties . . . . .	33,000,000	24	33,000,000	
25	Other liabilities. Complete Part X of Schedule D . . . . .	43,370,173	25	31,956,786		
26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	453,862,811	26	470,991,568		
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>					
	27	Unrestricted net assets . . . . .	665,733,792	27	656,351,848	
	28	Temporarily restricted net assets . . . . .	107,946,000	28	163,339,000	
	29	Permanently restricted net assets . . . . .	221,926,000	29	237,613,000	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>					
	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	<b>Total net assets or fund balances</b> . . . . .	995,605,792	33	1,057,303,848		
34	<b>Total liabilities and net assets/fund balances</b> . . . . .	1,449,468,603	34	1,528,295,416		

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	205,587,007
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	231,386,633
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-25,799,626
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	995,605,792
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	87,497,682
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	1,057,303,848

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  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? . . . . .
- b** Were the organization's financial statements audited by an independent accountant? . . . . .
- 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.
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- 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

	Yes	No
<b>2a</b>		✓
<b>2b</b>	✓	
<b>2c</b>	✓	
<b>3a</b>		✓
<b>3b</b>		

**Public Charity Status and Public Support**

**2010**

**Open to Public Inspection**

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

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

Department of the Treasury  
Internal Revenue Service

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 11, check only one box.)

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

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		
  - (ii) A family member of a person described in (i) above? 

	Yes	No
11g(ii)		
11g(iii)		
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? 

	Yes	No
11g(ii)		
11g(iii)		
- h Provide the following information about the supported organization(s).

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

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	89,052,665	97,335,481	62,933,969	67,986,812	91,348,611	408,657,538
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 <b>Total.</b> Add lines 1 through 3 . . . . .	89,052,665	97,335,481	62,933,969	67,986,812	91,348,611	408,657,538
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) . . . . .						49,304,786
6 <b>Public support.</b> Subtract line 5 from line 4.						359,352,752

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4 . . . . .	89,052,665	97,335,481	62,933,969	67,986,812	91,348,611	408,657,538
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	13,132,245	14,566,283	8,903,526	13,664,078	17,076,148	67,342,280
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	1,253,962	893,710	307,814	0	99,745	2,555,231
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .	3,771,107	3,766,071	2,668,570	4,654,878	4,839,958	19,700,584
11 <b>Total support.</b> Add lines 7 through 10						498,255,633
12 Gross receipts from related activities, etc. (see instructions) . . . . .				12		406,954,425
13 <b>First five years.</b> 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 <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	72.12 %
15 Public support percentage from 2009 Schedule A, Part II, line 14 . . . . .	15	69.88 %
16a <b>33 1/3% support test—2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input checked="" type="checkbox"/>		
b <b>33 1/3% support test—2009.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test—2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
b <b>10%-facts-and-circumstances test—2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ <input type="checkbox"/>		

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</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 . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						
<b>14 First five years.</b> 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 <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

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

**Section D. Computation of Investment Income Percentage**

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

- 19a 33 1/3% support tests—2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►
- b 33 1/3% support tests—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►



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

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

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

Department of the Treasury  
Internal Revenue Service

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

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

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

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

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

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

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

Name of organization <b>MUSEUM OF MODERN ART</b>	Employer identification number <b>13-1624100</b>
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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.
- 2 Political expenditures . . . . . ▶ \$
- 3 Volunteer hours . . . . . ▶

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

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

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

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

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(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.  
 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)	78,500													
c	Total lobbying expenditures (add lines 1a and 1b)	78,500													
d	Other exempt purpose expenditures	256,982,741													
e	Total exempt purpose expenditures (add lines 1c and 1d)	257,061,241													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">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 instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total	
2a	Lobbying nontaxable amount	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	15,000	44,000	42,000	78,500	179,500
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)).

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

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

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

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

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

**Part IV** Supplemental Information

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

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**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

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" to Form 990, Part IV, line 6.

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

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

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

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

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

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$

(ii) Assets included in Form 990, Part X . . . . . ▶ \$

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

a Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ 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 XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	356,715,000	324,195,000	384,845,000		
b Contributions	48,006,000	34,778,000	28,593,000		
c Net investment earnings, gains, and losses	23,497,000	16,174,000	-42,626,000		
d Grants or scholarships	0	0	0		
e Other expenditures for facilities and programs	-1,774,000	18,432,000	46,617,000		
f Administrative expenses	0	0	0		
g End of year balance	429,992,000	356,715,000	324,195,000		

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ 6 %
  - b Permanent endowment ▶ 56 %
  - c Term endowment ▶ 38 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes | No                                  |
|---|-----|-------------------------------------|
| (i) unrelated organizations   |     | <input checked="" type="checkbox"/> |
| (ii) related organizations  |     | <input checked="" type="checkbox"/> |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b  |                                     |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	91,352,000		91,352,000
b Buildings	0	532,703,272	148,901,113	383,802,159
c Leasehold improvements	0	4,295,000	4,075,000	220,000
d Equipment	0	70,814,000	61,671,000	9,143,000
e Other	0	30,428,000	0	30,428,000
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				514,945,159

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other <b>Multi-strategy &amp; Other</b>	<b>118,801,000</b>	<b>End-of-Year Market Value</b>
(A) Private Equity	108,727,000	End-of-Year Market Value
(B) Credit	59,645,000	End-of-Year Market Value
(C) Equity Long/Short	38,516,000	End-of-Year Market Value
(D) Real Assets	20,535,000	End-of-Year Market Value
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	<b>346,224,000</b>	

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

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

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

(a) Description	(b) Book value
(1) Accrued investment and other receivable	3,734,176
(2) Trust for Cultural Resources Receivable	35,645,000
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	<b>39,379,176</b>

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	0
(2) Pension and postretirement obligation	27,943,786
(3) Investments held on behalf of others	4,013,000
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>31,956,786</b>

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

<b>Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements</b>		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	205,587,007
2	Total expenses (Form 990, Part IX, column (A), line 25)	231,386,633
3	Excess or (deficit) for the year. Subtract line 2 from line 1	-25,799,626
4	Net unrealized gains (losses) on investments	75,824,032
5	Donated services and use of facilities	0
6	Investment expenses	0
7	Prior period adjustments	0
8	Other (Describe in Part XIV.)	11,502,647
9	Total adjustments (net). Add lines 4 through 8	87,326,679
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	61,527,053

<b>Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>		
1	Total revenue, gains, and other support per audited financial statements	291,085,659
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	75,824,032
b	Donated services and use of facilities	0
c	Recoveries of prior year grants	0
d	Other (Describe in Part XIV.)	0
e	Add lines 2a through 2d	75,824,032
3	Subtract line 2e from line 1	215,261,627
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	6,932,809
b	Other (Describe in Part XIV.)	-16,607,429
c	Add lines 4a and 4b	-9,674,620
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	205,587,007

<b>Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>		
1	Total expenses and losses per audited financial statements	229,560,683
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	0
b	Prior year adjustments	0
c	Other losses	0
d	Other (Describe in Part XIV.)	-10,497,647
e	Add lines 2a through 2d	-10,497,647
3	Subtract line 2e from line 1	240,058,330
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	6,932,809
b	Other (Describe in Part XIV.)	-15,604,506
c	Add lines 4a and 4b	-8,671,697
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	231,386,633

**Part XIV Supplemental Information**

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

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 exclusively to acquire other items for 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 150,000 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.

**Part XIV - Supplemental Information (Continued)**

Schedule D, Part V, Line 4 - The Museum's endowment funds consist of approximately 150 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.

Schedule D, Part X - In fiscal year 2008, the Museum adopted Financial Accounting Standards Board FASB Interpretation No. 48 "accounting for Uncertainty in Income Taxes" and interpretation of FASB Statement No. 109 ("FIN 48"). FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of the tax position taken or expected to be taken in a tax return and provides guidance related to classification and disclosure matters. The impact of FIN 48 was not material in 2011 or 2010.

Schedule D, Part XI, Line 8 - Primarily defined benefit plan changes other than net periodic benefit cost \$12,116,592, change in swap valuation (\$442,945) and related organizations which file a separate return (\$171,000)

Schedule D, Part XII, Line 4b - Consists of costs of goods sold on retail operations (\$24,084,466), amounts related to special events and exhibitions \$4,962,038, interest income related to development rights \$3,520,000, and related organizations that file separately (\$1,005,000)

Schedule D, Part XIII, Line 2d - Primarily defined benefit plan changes other than net periodic benefit costs \$12,116,592, changes in valuation of interest rate swap (\$442,945), and related organizations which file a separate return (\$1,176,000)

Schedule D, Part XIII, Line 4b - Primarily costs of goods sold on retail operations (\$24,084,466) and other amounts related to special events and exhibitions \$4,962,038 and interest income related to development rights \$3,520,000.

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

▶ Attach to Form 990. ▶ See separate instructions.

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

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

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States.

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) Central America and the Caribbean	0	0	Investments		103,053,438
(2) Europe (including Iceland and Greenland)	0	0	Investments		16,157,531
(3) North America (including Canada and Mexico)	0	0	Investments		5,828,732
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total . . . . .					
b Total from continuation sheets to Part I . . . . .					
c Totals (add lines 3a and 3b)	0	0			125,039,701

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . .

Part II can be duplicated if additional space is needed.

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

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

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance	(g) Description of non-cash 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 file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* . . . . .  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . . . . .  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* . . . . .  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* . . . . .  Yes  No





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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events		
		<u>Party in the Garden</u> (event type)	<u>DR Luncheon</u> (event type)	<u>4</u> (total number)	(add col. (a) through col. (c))		
Revenue	1	Gross receipts . . . . .	1,851,650	707,500	1,540,375	4,099,525	
	2	Less: Charitable contributions . . . . .	1,608,210	670,900	794,910	3,074,020	
	3	Gross income (line 1 minus line 2) . . . . .	243,440	36,600	745,465	1,025,505	
Direct Expenses	4	Cash prizes . . . . .	0	0	0	0	
	5	Noncash prizes . . . . .	0	0	0	0	
	6	Rent/facility costs . . . . .	0	0	0	0	
	7	Food and beverages . . . . .	160,442	24,332	145,578	330,352	
	8	Entertainment . . . . .	0	0	23,390	23,390	
	9	Other direct expenses . . . . .	841,461	46,504	511,470	1,399,435	
	10	Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶					( 1,753,177 )
	11	Net income summary. Combine line 3, column (d), and line 10 . . . . . ▶					-727,672

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

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

9 Enter the state(s) in which the organization operates gaming activities: \_\_\_\_\_

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

b If "No," explain: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

b If "Yes," explain: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

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

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

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

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 Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(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 ▶ 1
- 3 Enter total number of other organizations ▶ 0

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

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

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

Schedule I, Part I, Line 2 - The Museum as sole Member of PS1 Contemporary Art Museum (DBA MoMA PS1) monitors all aspects of the operations. 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

		Amount of cash grant	Amount of non-cash assistance
<b>Name and address</b>	PS1 Contemporary Art Center Inc 46-01 21st Street Long Island City, NY 11101	821,796	0
<b>EIN</b>	23-7379091		
<b>IRC code section</b>	501c(3)		
<b>Method of valuation</b>			
<b>Description of non-cash assistance</b>			
<b>Purpose of grant</b>	Operating support		

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Compensation Information**

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

MUSEUM OF MODERN ART

Employer identification number

13-1624100

**Part I Questions Regarding Compensation**

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

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

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

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

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

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

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

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

**5** For persons listed in 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" to line 5a or 5b, describe in Part III.

**6** For persons listed in 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" to line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
1a		
1b	✓	
2	✓	
3		
4a		✓
4b		✓
4c		✓
5a		✓
5b		✓
6a		✓
6b		✓
7	✓	
8		✓
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 in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Glenn D Lowry	(i)	651,523	295,528	6,856	247,836	354,089	1,555,832	0
	(ii)	0	0	0	0	0	0	0
2 James Gara	(i)	386,766	100,000	11,340	364,118	38,433	900,657	220,461
	(ii)	0	0	0	0	0	0	0
3 Michael Margitich	(i)	386,766	62,500	17,675	390,900	33,047	890,888	62,500
	(ii)	0	0	0	0	0	0	0
4 Frank Ahimaz	(i)	384,246	117,224	402	150,000	31,500	683,372	117,424
	(ii)	0	0	0	0	0	0	0
5 Kathy Halbreich	(i)	390,971	0	-3,896	44,198	38,074	469,347	0
	(ii)	0	0	0	0	0	0	0
6 Patty Lipshutz	(i)	316,269	0	12,203	46,218	37,433	412,123	0
	(ii)	0	0	0	0	0	0	0
7 Peter Reed	(i)	284,955	0	-322	45,528	33,047	363,208	0
	(ii)	0	0	0	0	0	0	0
8 Peter Galassi	(i)	252,630	0	-3,602	59,449	35,933	344,410	0
	(ii)	0	0	0	0	0	0	0
9 Jan Postma	(i)	269,415	0	-3,908	7,124	35,623	308,254	0
	(ii)	0	0	0	0	0	0	0
10 Ramona Bannayan	(i)	198,225	0	-3,500	50,750	35,272	280,747	0
	(ii)	0	0	0	0	0	0	0
11 Ann Temkin	(i)	206,923	0	-2,184	32,457	34,115	271,311	0
	(ii)	0	0	0	0	0	0	0
12 Tunji Adeniji	(i)	210,230	0	-2,320	12,614	34,115	254,639	0
	(ii)	0	0	0	0	0	0	0
13 Barry Bergdoll	(i)	192,712	0	-1,875	17,044	34,115	241,996	0
	(ii)	0	0	0	0	0	0	0
14 Cornelia Butler	(i)	200,178	0	-4,325	0	36,089	231,942	0
	(ii)	0	0	0	0	0	0	0
15 Rajendra Roy	(i)	190,338	0	-1,393	9,000	33,047	230,992	0
	(ii)	0	0	0	0	0	0	0
16 Christophe Cherix	(i)	156,120	0	-3,617	9,293	35,246	197,042	0
	(ii)	0	0	0	0	0	0	0

**Part III Supplemental Information**

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

Schedule J, Part I, Line 1a - The Museum requires that the Director live in an apartment in Museum Tower as a condition of his employment 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. Any business class travel would be in accordance with the Museum's Travel and Expenditure guidelines which allow business class travel on flights longer than nine hours, approved by the President.

Schedule J, Part I, Line 7 - The Museum provides bonus and incentive compensation based on measured performance objectives described in schedule J, Part II note.

Schedule J, Part II - Glenn D Lowry - Director and Chief Executive Officer. Full-time employee, officer and ex-officio trustee. Included in bonus and incentive compensation for 2010 is an annual bonus of \$295,528. The Director is eligible for a long term performance bonus related to accomplishments of certain performance objectives over the period 2009-2013. As a condition of employment and for the Museum's convenience, the Director is required to reside on the museum's premises. The estimate value of his housing, approximately \$318,000 per annum, is included in column D. James Gara - Chief Operating Officer. Full-time employee and officer but not Trustee. Included in bonus and incentive compensation is a performance bonus plan. A portion of the multi-year bonus plan was paid in 2010 and is included in compensation. The plan was subject to the achievement of multi-year service and performance requirements. Michael Margitich - Senior Deputy Director - External Affairs. Full-time employee and officer but not Trustee. Included in bonus and incentive compensation is a performance bonus plan. A portion of the multi-year bonus plan was paid in 2010 and is included in compensation. The plan was subject to the achievement of multi-year service and performance requirements. Frank Ahimaz - Chief Investment Officer. Full-time employee but not Trustee. Eligible for annual bonus based on achievement of performance measures. Kathy Thornton-Bias - Retail. Full-time employee but not Trustee. Eligible for annual bonus based on achievement of performance measures.

**SCHEDULE J-1  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule J (Form 990)**

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

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13 : 1624100

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Sabine Breitwieser as of 10-4-2010	(i)	115,000	0	-552	0	24,324	138,772	0
	(ii)	0	0	0	0	0	0	0
Kathy Thornton-Bias	(i)	310,231	150,000	-3,368	14,700	35,181	506,744	0
	(ii)	0	0	0	0	0	0	0
Steve Peltzman	(i)	287,036	0	-5,373	16,472	37,157	335,292	0
	(ii)	0	0	0	0	0	0	0
Christopher Hudson	(i)	249,632	0	17,865	50,987	37,395	355,879	0
	(ii)	0	0	0	0	0	0	0
Patricia Jeffers	(i)	238,969	0	-1,024	25,108	33,047	296,100	0
	(ii)	0	0	0	0	0	0	0
Deborah Wye thru 11-30-10	(i)	224,317	0	6,994	34,022	16,656	281,989	0
	(ii)	0	0	0	0	0	0	0
Lisa Mantone Vilardi	(i)	229,414	0	-5,039	28,708	36,869	289,952	0
	(ii)	0	0	0	0	0	0	0
Jennifer Russell thru 4-16-10	(i)	109,245	0	4,716	0	456	114,417	0
	(ii)	0	0	0	0	0	0	0
Klaus Biesenbach	(i)	15,625	0	-85	0	699	16,239	0
	(ii)	214,142	0	211	0	0	214,353	0
Kenneth Percy thru 11-10-2010	(i)	281,098	0	-6,191	29,324	20,146	324,377	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE K  
(Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

▶ Attach to Form 990.

▶ See separate instructions.

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 of the City of New York	91-1882413	649717PC3	07/23/2008	202,520,188	Refund Issuer's 2008 One A	✓			✓		✓
B	The Trust for Cultural Resources of the City of New York	91-1882413	649717QL2	07/29/2010	64,582,831	Refund Issuer's 2010 One-A		✓		✓		✓
C												
D												

**Part II Proceeds**

	A		B		C		D	
1 Amount of bonds retired . . . . .	64,210,000		0					
2 Amount of bonds legally defeased . . . . .	0		0					
3 Total proceeds of issue . . . . .	202,818,514		64,593,470					
4 Gross proceeds in reserve funds . . . . .	0		0					
5 Capitalized interest from proceeds . . . . .	0		0					
6 Proceeds in refunding escrows . . . . .	0		0					
7 Issuance costs from proceeds . . . . .	1,080,188		433,259					
8 Credit enhancement from proceeds . . . . .	0		0					
9 Working capital expenditures from proceeds . . . . .	0		0					
10 Capital expenditures from proceeds . . . . .	0		0					
11 Other spent proceeds . . . . .	201,738,255		64,160,211					
12 Other unspent proceeds . . . . .	0		0					
13 Year of substantial completion . . . . .	2004		2004					
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue? . . . . .	✓		✓					
15 Were the bonds issued as part of 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? . . . . .								

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

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

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue? . . . . .		✓		✓				
2 Is the bond issue a variable rate issue? . . . . .		✓		✓				
3a 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? . . . . .								
4a Were gross proceeds invested in a 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? . . . . .								
5 Were any gross proceeds invested beyond an available temporary period? . . . . .		✓		✓				
6 Did the bond issue qualify for an exception to rebate? . . . . .	✓		✓					

**Part V Supplemental Information.** Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

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**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. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**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) and section 501(c)(4) 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) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on 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, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) 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 and type 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) Top of the Rock LLC	see comment	511,007	see comment		✓
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

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

Schedule L, Part IV - Schedule L, Part IV - The Museum has an agreement with Top of the Rock, LLC which provides for each of the Museum and Top of the Rock to sell "combo packages" of admission tickets at a discount, to each of the Museum and Top of the Rock. The Museum and Top of the Rock each remit funds to the other for admission tickets sold for entrance to the others venue. Two Trustees of the Museum, Jerry Speyer and Paula Crown, have direct or indirect financial interests in Top of the Rock.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2010**

**Open To Public Inspection**

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
▶ Attach to Form 990.

Department of the Treasury  
Internal Revenue Service

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 . . . . .	✓	710	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 . . . . .	✓	35	2,864,119	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** 0

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

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. 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. Gifts of artwork are considered by individual item. Each separate gift of securities is treated as an item.

Schedule M, Part I, Line 1 - Loans of art work to the Museum - From time to time Trustees of the Museum may loan artworks to the Museum for a limited duration of time for specific exhibitions. Gifts of art work are considered by individual item.

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.

Schedule M, Part I, Line 33 - In accordance with FASB Statement of Financial Accounting Standards 116, 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 deaccessions of artwork are used exclusively to acquire other items for the collection.

SCHEDULE O  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

## Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2010

Open to Public  
Inspection

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

Form 990, Part III (Cont. 1) - The Museum of Modern Art is a private, nonprofit institution chartered by 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 150,000 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 operations. The Museum is managed by a Board of Trustees, consisting of 44 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 collection. Acknowledged worldwide for its collection of 20th and now 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 design and production, film operations and preservation, imaging, outgoing loans, provenance, and registrar. In addition, the quality and depth of the Museum's collections enable the Museum to maintain an extensive loan program, which serves institutions both in the United States and abroad. Each year the Museum lends a number of 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 4 million individuals participate in educational programs on and off site each year, and all the Museum visitors have access to the many forms of educational resources that complement the collection and exhibitions. These resources include information labels public tours and audio tours in seven languages as well as visual description tours for the blind and partially sighted. 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.

Form 990, Part IV, Line 11f - In fiscal year 2008, the Museum adopted Financial Accounting Standards Board FASB Interpretation No. 48 "accounting for Uncertainty in Income Taxes" and interpretation of FASB Statement No. 109 ("FIN 48"). FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of the tax position taken or expected to be taken in a tax return and provides guidance related to classification and disclosure matters. The impact of FIN 48 was not material in 2011 and thus, the FIN 48 disclosure was not included in the audited financial statements.

Form 990, Part VI, Section A, Line 2 - Form 990, Part IV, Section A, Line 2 - The Museum's Board of Trustees includes two members from the same family - David Rockefeller, who is not a voting trustee and David Rockefeller, Jr. See Schedule L, Part V for further information.

Form 990, Part VI, Section A, Line 6 - Form 990, Part IV, Section A, Line 6 - The Museum's Bylaws provide that the Members of the Corporation shall consist of members of the Board of Trustees, all persons who on November 1, 1939 were Patrons, Contribution Members or Sustaining Members, and all other persons who, subsequent to November 1, 1939, have been or shall be designated by the Board of Trustees as members of the Corporation.

Form 990, Part VI, Section A, Line 7a - Form 990, Part IV, Section A, Line 7a - The Museum's Bylaws provide that the Members of the Corporation shall consist of members of the Board of Trustees, all persons who on November 1, 1939 were Patrons, Contribution Members or Sustaining Members, and all other persons who, subsequent to November 1, 1939, have been or shall be designated by the Board of Trustees as members of the Corporation. Members have equal voting rights.

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 advisers. 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

### Supplemental Information (Continued)

printed copy prior to filing the return. The return is also available on the Museum's website.

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. 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 may include, but is not limited to, prohibiting the individual from participating in deliberations and decisions regarding the transaction in question, or taking a 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 other 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. 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 meets periodically and a formal review is made annually, the last meeting was held in January during fiscal year 2011.

Form 990, Part VI, Section C, Line 19 - The Museum's governing documents are available upon request. Conflict of Interest policy, Code of Conduct policy, prior years Financial Statements and prior years 990 are available to the public through the Museum's website [www.moma.org](http://www.moma.org) and upon request.

Form 990, Part XI, Line 5 - Other changes in net assets include defined benefit plan changes other than periodic benefit costs \$12,116,592, changes on valuation of interest rate swap (\$442,945) and unrealized gains on the investment portfolio \$75,824,032.

**First Program Service Accomplishments Description**

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**Description**

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audience. For example, Material Lab (open through August 2012) has allowed thousands of young visitors and their families to gain a new perspective on MoMA's collection by being able to touch, assemble, and create with a multitude of materials and painting techniques. For a full schedule of current programs, please visit [MoMA.org](http://MoMA.org).

Other Program Services Accomplishments

Activity Code	Description	Expense	Grants	Revenue
	Other program services - See schedule O for more information	38,954,622	0	17,430,445
<b>Total:</b>		<b>38,954,622</b>	<b>0</b>	<b>17,430,445</b>

Name Of Foreign Country

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Name

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

States Where Copy Of Return Is Filed

States

AK

AL

AR

AZ

CA

CT

FL

GA

HI

IL

KS

KY

MA

MD

ME

MI

MN

MS

NC

ND

NH

NJ

NM

NY

OH

OK

OR

PA

RI

SC

TN

UT

VA

WA

WI

WV

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

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

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

MUSEUM OF MODERN ART

Employer identification number

13-1624100

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(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	11 - Type 1	N/A	✓	
(2) MoMA Auxiliaries (13-3975341) 11 West 53rd Street, New York, NY 10019	Operate Retail Stores	DE	501 (c) 3	11 - Type 1	N/A	✓	
(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	N/A	✓	
(4) .....							
(5) .....							
(6) .....							
(7) .....							

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to 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) AFE LLC (20-2379) 11 West 53rd Street, N	Real Estate	NY	N/A	Related	318,545	5,093,697		✓		✓		100%
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to 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
(1) Alta Cultura (13-4114902) 11 West 53rd Street, New York, NY 10019	General Business Corporation	DE	N/A	C	0	857,198	100%
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

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

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

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

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
PS1 Contemporary Art Center Inc	k	648,920	cost method
(1) PS1 Contemporary Art Center Inc	b	821,796	cost method
(2) Modern and Contemporary Art Support Corp	o	263,565	cost method
(3)			
(4)			
(5)			
(6)			

**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to 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) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
(1) .....										
(2) .....										
(3) .....										
(4) .....										
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(13) .....										
(14) .....										
(15) .....										
(16) .....										

