

Return of Organization Exempt From Income Tax

Form **990**

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

2018

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization AMERICAN ACADEMY OF ARTS AND SCIENCES		D Employer identification number 04-2103651
	Doing business as		E Telephone number 617-576-5000
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	136 IRVING STREET		G Gross receipts \$ 11,625,694.
	City or town, state or province, country, and ZIP or foreign postal code CAMBRIDGE, MA 02138		
	F Name and address of principal officer: DAVID W. OXTOBY SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)

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

J Website: **WWW.AMACAD.ORG**

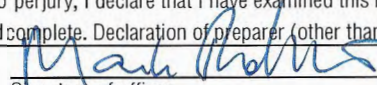
K Form of organization: Corporation Trust Association Other **L** Year of formation: **1780** **M** State of legal domicile: **MA**

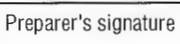
Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE AMERICAN ACADEMY OF ARTS AND SCIENCES IS AN HONORARY MEMBERSHIP SOCIETY THAT DRAWS UPON		
	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)	18	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	17	
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	69	
	6 Total number of volunteers (estimate if necessary)	700	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-46,428.	
	7b Net unrelated business taxable income from Form 990-T, line 38	-46,428.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	13,617,893.	8,064,889.
	9 Program service revenue (Part VIII, line 2g)	793,711.	870,156.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,083,228.	1,391,848.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,494,832.	10,326,893.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		6,335,113.	6,738,105.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)		1,492,833.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		5,171,859.	5,977,415.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,506,972.	12,715,520.	
19 Revenue less expenses. Subtract line 18 from line 12	4,987,860.	-2,388,627.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	98,074,474.	97,930,457.
	21 Total liabilities (Part X, line 26)	2,949,966.	3,224,470.
	22 Net assets or fund balances. Subtract line 21 from line 20	95,124,508.	94,705,987.

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 3/20/20
	Type or print name and title MARK ROBINSON, CHIEF OPERATING OFFICER	

Paid Preparer Use Only	Print/Type preparer's name BRENDA L. BOOTH	Preparer's signature 	Date 02/19/20	Check if self-employed <input type="checkbox"/>	PTIN P01342395
	Firm's name CBIZ MHM, LLC	Firm's EIN 26-3753134		Phone no. 617-761-0600	

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 or note to any line in this Part III [X]

1 Briefly describe the organization's mission:
FOUNDED IN 1780, THE AMERICAN ACADEMY OF ARTS AND SCIENCES HONORS EXCELLENCE AND CONVENES LEADERS FROM EVERY FIELD OF HUMAN ENDEAVOR TO EXAMINE NEW IDEAS, ADDRESS ISSUES OF IMPORTANCE TO THE NATION AND THE WORLD, AND WORK TOGETHER "TO CULTIVATE EVERY ART AND SCIENCE WHICH MAY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,325,315. including grants of \$) (Revenue \$)
ACADEMY PROJECTS AND STUDIES - DRAWING FROM EVERY FIELD OF RESEARCH AND PROFESSIONAL PRACTICE, THE ACADEMY BRINGS TOGETHER SCHOLARS, ARTISTS, POLICY-MAKERS, BUSINESS LEADERS, AND OTHER EXPERTS TO EXAMINE THE MOST PRESSING PROBLEMS FACING OUR WORLD. OFTEN, THE ACADEMY'S INFLUENTIAL STUDIES HELP PIONEER NEW FIELDS THAT TRANSCEND DISCIPLINARY BOUNDARIES.

4b (Code:) (Expenses \$ 1,947,879. including grants of \$) (Revenue \$ 659,114.)
PROJECT OUTREACH AND EVENTS - THE ACADEMY REGULARLY SPONSORS MEETINGS, LECTURES, PANEL DISCUSSIONS, AND INFORMAL GATHERINGS AROUND THE COUNTRY. TOPICS ARE DRAWN FROM ACADEMY PROJECTS AS WELL AS THE RESEARCH AND WRITINGS OF ACADEMY MEMBERS.

4c (Code:) (Expenses \$ 949,436. including grants of \$) (Revenue \$ 211,042.)
PUBLICATIONS - THE ACADEMY MAINTAINS AN ACTIVE PUBLICATIONS PROGRAM TO DISSEMINATE NEW KNOWLEDGE AS WELL AS RECOMMENDATIONS FROM ACADEMY RESEARCH. OUR PUBLICATIONS INFLUENCE SCHOLARS, POLICY-MAKERS, AND OTHER LEADERS IN HIGHER EDUCATION, GOVERNMENT, THE ARTS, BUSINESS, PUBLIC AFFAIRS, AND PHILANTHROPY.

4d Other program services (Describe in Schedule O.)
(Expenses \$ 2,007,018. including grants of \$) (Revenue \$)

4e Total program service expenses 9,229,648.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational reporting requirements for various schedules (A through I).

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS schedule requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

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

Form with multiple rows and columns for reporting tax compliance. Includes questions 2a through 16 regarding employee counts, federal tax returns, unrelated business income, foreign accounts, prohibited tax shelter transactions, and charitable contributions. Includes a table with 'Yes' and 'No' columns and a '2a' column with the value '69'.

Part VI Governance, Management, and Disclosure

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

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

X

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 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1a	18		
b	Enter the number of voting members included in line 1a, above, who are independent		
1b	17		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
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? <i>If "Yes," provide the names and addresses in Schedule O</i>		X

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **▶ MA**
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records **▶**
MARK ROBINSON - 617-576-5023
136 IRVING STREET, CAMBRIDGE, MA 02138

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) NANCY C. ANDREWS CHAIR OF THE BOARD	4.00	X		X				0.	0.	0.
(2) JONATHAN F. FANTON PRESIDENT (UNTIL 12-31-18)	40.00	X		X				576,481.	0.	28,920.
(3) DIANE P. WOOD VICE CHAIR OF BOARD	1.00	X		X				0.	0.	0.
(4) ALAN M. DACHS VICE CHAIR OF BOARD	1.00	X		X				0.	0.	0.
(5) GERALDINE L. RICHMOND SECRETARY	1.00	X		X				0.	0.	0.
(6) CARL H. PFORZHEIMER III TREASURER	1.00	X		X				0.	0.	0.
(7) KWAME ANTHONY APPIAH MEMBER	1.00	X						0.	0.	0.
(8) LOUSIE H. BRYSON MEMBER	1.00	X						0.	0.	0.
(9) DAVID M. RUBENSTEIN MEMBER	1.00	X						0.	0.	0.
(10) NANNERL O. KEOHANE MEMBER	1.00	X						0.	0.	0.
(11) JOHN LITHGOW MEMBER	1.00	X						0.	0.	0.
(12) VENKATESH NARAYANAMURTI MEMBER	1.00	X						0.	0.	0.
(13) NATASHA TRETHEWEY MEMBER	1.00	X						0.	0.	0.
(14) PAULINE YU MEMBER	1.00	X						0.	0.	0.
(15) JOHN MARK HANSEN MEMBER	1.00	X						0.	0.	0.
(16) CHERRY A. MURRAY MEMBER	1.00	X						0.	0.	0.
(17) SHIRLEY M. TILGHMAN MEMBER	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) LARRY JAY SHAPIRO MEMBER	1.00	X						0.	0.	0.
(19) DAVID W. OXTOBY PRESIDENT (AS OF 1-1-19)	40.00	X		X				0.	0.	0.
(20) MARK ROBINSON CHIEF OPERATING OFFICER	40.00			X				239,269.	0.	45,001.
(21) CORY DIAMOND CHIEF ADVANCEMENT OFFICER	40.00					X		175,490.	0.	8,944.
(22) PHYLLIS BENDELL DIR. OF PUBLISHING	40.00					X		166,322.	0.	46,754.
(23) STEVEN DANSBY DIRECTOR OF FINANCE	40.00					X		160,814.	0.	25,959.
(24) JOHN RANDELL SR. PROGRAM DIRECTOR	40.00					X		157,681.	0.	17,394.
(25) ALISON FRANKLIN CHIEF COMMUNICATION OFFICER	40.00					X		177,083.	0.	13,457.
1b Sub-total								1,653,140.	0.	186,429.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,653,140.	0.	186,429.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **18**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
LATTICE BUS APPLICATIONS 22 PINE PLAIN RD, BOXFORD, MA 01921	WEB DESIGN/DATABASE	284,000.
POD, LLC, 678 MASSACHUSETTS AVE, STE 401, CAMBRIDGE, MA 02139	WEB DESIGN	267,168.
SPAGNOLO GISNESS & ASSOC. 200 HIGH STREET, FLOOR 2, BOSTON, MA 02110	CONSTRUCTION MANAGEMENT	207,151.
CASABLANCA SERVICES, INC. 4 BENNETT ST., EVERETT, MA 02149	LANDSCAPING/SNOW REMOVAL/CONSTRUCTION	160,192.
JOHN TESSITORE 50 PARMENTER RD, FRAMINGHAM, MA 01701	PROGRAM CONSULTING	158,594.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **11**

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)		
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514		
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns						
	b	Membership dues	986,950.					
	c	Fundraising events						
	d	Related organizations						
	e	Government grants (contributions)						
	f	All other contributions, gifts, grants, and similar amounts not included above	7,077,939.					
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f		8,064,889.				
Program Service Revenue	2 a	CATERING OPERATIONS	900099	659,114.	659,114.			
	b	SALES PUBLICATIONS	511120	211,042.	211,042.			
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		870,156.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,047,013.		-46,428.	1,093,441.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real					
			(ii) Personal					
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	1,643,636.				
			(ii) Other					
	b	Less: cost or other basis and sales expenses	1,298,801.					
	c	Gain or (loss)	344,835.					
d	Net gain or (loss)		344,835.			344,835.		
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18							
b	Less: direct expenses							
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19							
b	Less: direct expenses							
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances							
b	Less: cost of goods sold							
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d							
12	Total revenue. See instructions		10,326,893.	870,156.	-46,428.	1,438,276.		

Part IX Statement of Functional Expenses

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

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

X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	894,000.	216,786.	642,154.	35,060.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,658,864.	3,469,966.	431,720.	757,178.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	364,076.	258,688.	39,666.	65,722.
9 Other employee benefits	428,796.	322,722.	39,336.	66,738.
10 Payroll taxes	392,369.	278,793.	56,731.	56,845.
11 Fees for services (non-employees):				
a Management				
b Legal	36,893.	21,019.	12,474.	3,400.
c Accounting	58,000.	42,100.	9,091.	6,809.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	13,153.	8,552.	1,773.	2,828.
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,573,727.	1,164,658.	272,625.	136,444.
12 Advertising and promotion	257.	257.		
13 Office expenses	85,711.	57,206.	20,915.	7,590.
14 Information technology	95,427.	64,831.	10,643.	19,953.
15 Royalties				
16 Occupancy	150,723.	117,472.	19,012.	14,239.
17 Travel	840,728.	679,937.	157,867.	2,924.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,038,295.	944,171.	61,625.	32,499.
20 Interest	90,773.	65,888.	14,228.	10,657.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,011,006.	768,612.	124,639.	117,755.
23 Insurance	87,979.	66,539.	12,258.	9,182.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PRINTING AND PUBLICATION	203,042.	163,622.	4,377.	35,043.
b POSTAGE AND SHIPPING	194,573.	127,512.	19,083.	47,978.
c TELEPHONE	122,799.	100,995.	11,731.	10,073.
d SUPPLIES	115,015.	75,109.	11,774.	28,132.
e All other expenses	259,314.	214,213.	19,317.	25,784.
25 Total functional expenses. Add lines 1 through 24e	12,715,520.	9,229,648.	1,993,039.	1,492,833.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	298,498.	1	480,996.
	2 Savings and temporary cash investments	7,452,622.	2	3,662,277.
	3 Pledges and grants receivable, net	10,595,509.	3	7,729,154.
	4 Accounts receivable, net	64,147.	4	17,228.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	7,080.	8	7,937.
	9 Prepaid expenses and deferred charges	122,035.	9	127,546.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 20,554,601.		
	b Less: accumulated depreciation	10b 10,552,574.	9,562,324.	10c 10,002,027.
	11 Investments - publicly traded securities	38,374,067.	11	38,591,902.
	12 Investments - other securities. See Part IV, line 11	20,757,431.	12	25,804,939.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	10,840,761.	15	11,506,451.
16 Total assets. Add lines 1 through 15 (must equal line 34)	98,074,474.	16	97,930,457.	
Liabilities	17 Accounts payable and accrued expenses	401,064.	17	796,858.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	2,548,902.	23	2,427,612.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	2,949,966.	26	3,224,470.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	31,107,899.	27	33,524,371.
	28 Temporarily restricted net assets		28	0.
	29 Permanently restricted net assets	64,016,609.	29	61,181,616.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	95,124,508.	33	94,705,987.	
34 Total liabilities and net assets/fund balances	98,074,474.	34	97,930,457.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	10,326,893.
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,715,520.
3	Revenue less expenses. Subtract line 2 from line 1	3	-2,388,627.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	95,124,508.
5	Net unrealized gains (losses) on investments	5	1,968,775.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,331.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	94,705,987.

Part XII Financial Statements and Reporting

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	7043866.	7538975.	16624043.	13617893.	8064889.	52889666.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	7043866.	7538975.	16624043.	13617893.	8064889.	52889666.
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)						15233810.
6 Public support. Subtract line 5 from line 4.						37655856.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	7043866.	7538975.	16624043.	13617893.	8064889.	52889666.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	183,630.	772,795.	1001343.	1080305.	1047013.	4085086.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						56974752.
12 Gross receipts from related activities, etc. (see instructions)					12	3,694,503.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	66.09 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	63.83 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

	Yes	No
1		
2		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

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

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

Schedule A (Form 990 or 990-EZ) 2018

Schedule B

(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Name of the organization

Employer identification number

AMERICAN ACADEMY OF ARTS AND SCIENCES

04-2103651

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Name of the organization

AMERICAN ACADEMY OF ARTS AND SCIENCES

Employer identification number

04-2103651

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

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year, and two questions about donor advised funds.

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

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include Purpose(s) of conservation easements, Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure, Number of conservation easements included in (c) acquired after 7/25/06, Number of conservation easements modified, transferred, released, extinguished, or terminated, Number of states where property subject to conservation easement is located, Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 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)?, In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

Table with 2 columns: Description, Amount. Rows include 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1 (ii) Assets included in Form 990, Part X 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1 b Assets included in Form 990, Part X

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

Schedule D (Form 990) 2018

832051 10-29-18

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	51,760,736.	47,631,151.	40,977,679.	42,598,328.	37,696,888.
b Contributions	1,116,661.	2,161,782.	3,319,242.	677,282.	5,051,000.
c Net investment earnings, gains, and losses	2,362,262.	4,045,943.	5,596,988.	-513,457.	376,783.
d Grants or scholarships					
e Other expenditures for facilities and programs	2,216,720.	2,078,140.	2,262,758.	1,784,474.	526,343.
f Administrative expenses					
g End of year balance	53,022,939.	51,760,736.	47,631,151.	40,977,679.	42,598,328.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 10.04 %
 - b Permanent endowment 67.89 %
 - c Temporarily restricted endowment 22.07 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|-----|----|
| (i) unrelated organizations | X | |
| (ii) related organizations | | X |
| 3b | | |
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		13,388,985.	6,010,105.	7,378,880.
c Leasehold improvements		714,109.	361,219.	352,890.
d Equipment		6,011,833.	4,181,250.	1,830,583.
e Other		439,674.		439,674.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				10,002,027.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) MULTI-STRATEGY FUNDS	12,544,452.	END-OF-YEAR MARKET VALUE
(B) HEDGE FUNDS - DOMESTIC		
(C) EQUITIES	8,777,139.	END-OF-YEAR MARKET VALUE
(D) PRIVATE EQUITY FUNDS	4,483,348.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	25,804,939.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) OTHER ASSETS	43,776.
(2) DUE FROM AFFILIATES	8,150,957.
(3) BENEFICIAL INTEREST IN PERPETUAL TRUST	2,841,684.
(4) PREPAID LAND LEASE	470,034.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	11,506,451.

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	11,546,667.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a	1,968,775.	
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d	-56,718.	
	e Add lines 2a through 2d	2e		1,912,057.
3	Subtract line 2e from line 1	3		9,634,610.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	34,500.	
	b Other (Describe in Part XIII.)	4b	657,783.	
	c Add lines 4a and 4b	4c		692,283.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		10,326,893.

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

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

1	Total expenses and losses per audited financial statements		1	12,681,020.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d	2e		0.
3	Subtract line 2e from line 1	3		12,681,020.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	34,500.	
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c		34,500.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		12,715,520.

Part XIII Supplemental Information.

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

PART III, LINE 1A:
 THE ACADEMY DOES NOT CAPITALIZE COLLECTIONS THAT HAVE BEEN ACQUIRED THROUGH PURCHASE OR DONATION. PURCHASES OF COLLECTION ITEMS ARE RECORDED AS DECREASES IN UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED. PURCHASES, SALES AND INSURANCE RECOVERIES WHEN APPLICABLE ARE CONSIDERED INVESTING ITEMS IN THE CONSOLIDATED STATEMENT OF CASH FLOWS.

PART III, LINE 4:
 THE AMERICAN ACADEMY OF ARTS AND SCIENCES' COLLECTION OF WORKS OF ART, HISTORICAL DOCUMENTS AND OBJECTS CHRONICLE THE ACADEMY'S HISTORY, MEMBERSHIP, PROGRAMS AND PUBLICATIONS FOR MORE THAN 240 YEARS. THE COLLECTION INCLUDES PUBLICATIONS, WORKS OF ART, SCIENTIFIC INSTRUMENTS AND

Part XIII Supplemental Information (continued)

MANUSCRIPTS DATING FROM THE EARLIEST YEARS OF THE COUNTRY.

PART V, LINE 4:

ACADEMY-DESIGNATED ENDOWMENTS HAVE NO EXTERNAL RESTRICTIONS BUT HAVE DESIGNATED LIMITATIONS INITIATED BY THE ACADEMY. THESE LIMITATIONS MAY BE CANCELED AT THE DIRECTION OF THE ACADEMY'S BOARD OF DIRECTORS. THESE ENDOWMENTS INCLUDE, AMONG OTHER THINGS, "FUND FOR MAJOR REPAIRS" WHICH IS AN ACADEMY-DESIGNATED RESERVE FUND FOR MAJOR PROPERTY AND EQUIPMENT ADDITIONS AND REPAIRS.

TEMPORARILY RESTRICTED ENDOWMENTS REPRESENTS AMOUNTS RECEIVED OR COMMITTED WITH DONOR RESTRICTIONS, WHICH HAVE NOT YET BEEN EXPENDED FOR THEIR DESIGNATED PURPOSE. TEMPORARILY RESTRICTED ENDOWMENTS ALSO INCLUDE A BUILDING FUND AND THE APPRECIATION ON CERTAIN PERMANENTLY RESTRICTED ENDOWMENTS.

PERMANENTLY RESTRICTED ENDOWMENTS ARE RESTRICTED AGAINST ANY EXPENDITURES OF PRINCIPAL. INCOME EARNED ON PRINCIPAL WILL BE USED FOR CERTAIN SPECIFIC PURPOSES, IF RESTRICTIONS APPLY. OTHERWISE THE INCOME EARNED ON PRINCIPAL MAY BE USED FOR GENERAL PURPOSES.

THE ENDOWMENT FUNDS ARE USED TO GENERATE INCOME, BASED ON AN APPROVED SPENDING POLICY OF THE BOARD OF DIRECTORS, TO SUPPORT PROGRAM AND ADMINISTRATIVE ACTIVITIES OF THE ACADEMY.

PART X, LINE 2:

THE ACADEMY ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES IN THAT A RECOGNITION THRESHOLD AND MEASUREMENT STANDARD IS APPLIED TO A TAX POSITION TAKEN OR

Part XIII Supplemental Information (continued)

EXPECTED TO BE TAKEN IN A TAX RETURN. THE ACADEMY HAS DETERMINED THAT ITS TAX STATUS AS AN EXEMPT ENTITY AND ITS DETERMINATIONS TO CLASSIFY INCOME AS RELATED OR UNRELATED AS ITS ONLY SIGNIFICANT TAX POSITIONS; HOWEVER, THE ACADEMY HAS DETERMINED THAT SUCH TAX POSITONS DO NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION. THE ACADEMY IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTION AND ITS INFORMATION RETURNS ARE GENERALLY SUBJECT TO EXAMINATION FOR THREE YEARS FOLLOWING THE DATE FILED.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

INTERCOMPANY LOSS ON F/S -56,718.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

INTERCOMPANY REVENUES NOT ON F/S 659,114.

MISC DIFFERENCES -1,331.

TOTAL TO SCHEDULE D, PART XI, LINE 4B 657,783.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization **AMERICAN ACADEMY OF ARTS AND SCIENCES** Employer identification number **04-2103651**

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		6,168,508.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	INVESTMENTS		3,086,119.
3 a Subtotal	0	0			9,254,627.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			9,254,627.

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

1 (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 noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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

3 Enter total number of other organizations or entities ▶ _____

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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

2018

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

▶ Attach to Form 990.

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization **AMERICAN ACADEMY OF ARTS AND SCIENCES** Employer identification number **04-2103651**

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input checked="" type="checkbox"/> First-class or charter travel | <input 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 type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input 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 on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2018

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JONATHAN F. FANTON PRESIDENT (UNTIL 12-31-18)	(i)	576,481.	0.	0.	27,500.	1,420.	605,401.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MARK ROBINSON CHIEF OPERATING OFFICER	(i)	239,269.	0.	0.	24,940.	20,061.	284,270.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CORY DIAMOND CHIEF ADVANCEMENT OFFICER	(i)	175,490.	0.	0.	0.	8,944.	184,434.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) PHYLLIS BENDELL DIR. OF PUBLISHING	(i)	166,322.	0.	0.	26,775.	19,979.	213,076.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) STEVEN DANSBY DIRECTOR OF FINANCE	(i)	160,814.	0.	0.	16,157.	9,802.	186,773.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JOHN RANDELL SR. PROGRAM DIRECTOR	(i)	157,681.	0.	0.	15,810.	1,584.	175,075.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ALISON FRANKLIN CHIEF COMMUNICATION OFFICER	(i)	177,083.	0.	0.	11,772.	1,685.	190,540.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

DURING FISCAL YEAR 2019, THERE WERE TRIP TICKETS PURCHASED THAT WERE EITHER
FIRST CLASS OR UPGRADED TO FIRST CLASS FOR THE ACADEMY PRESIDENT. FIRST
CLASS TRAVEL IS ALLOWED UNDER THE POLICIES OF THE ACADEMY AND ALL FIRST
CLASS TRAVEL FOR FISCAL YEAR 2019 MET THE POLICY GUIDELINES.

Supplemental Information on Tax-Exempt Bonds

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

▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **AMERICAN ACADEMY OF ARTS AND SCIENCES** Employer identification number **04-2103651**

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A MASSACHUSETTS HEALTH AND EDUCATIONAL FACILITIES A	04-2456011	57586ELD1	08/01/09	3,374,212.	REFINANCE OF PRE-EXISTING TAX-		X		X		X
B											
C											
D											

Part II Proceeds									
	A		B		C		D		
1 Amount of bonds retired									
2 Amount of bonds legally defeased		3,374,212.							
3 Total proceeds of issue		33,742.							
4 Gross proceeds in reserve funds		33,742.							
5 Capitalized interest from proceeds									
6 Proceeds in refunding escrows									
7 Issuance costs from proceeds									
8 Credit enhancement from proceeds									
9 Working capital expenditures from proceeds									
10 Capital expenditures from proceeds									
11 Other spent proceeds									
12 Other unspent proceeds									
13 Year of substantial completion		2009							
	Yes	No	Yes	No	Yes	No	Yes	No	
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X								
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X							
16 Has the final allocation of proceeds been made?	X								
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X								

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

Schedule K (Form 990) 2018

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?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		.00 %		%		%		%
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		.00 %		%		%		%
6	Total of lines 4 and 5		.00 %		%		%		%
7	Does the bond issue meet the private security or payment test?		X						
8a	Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X						

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

Part IV Arbitrage (Continued)

Table with 4 main columns (A, B, C, D) and 2 sub-columns (Yes, No) for each. Rows include questions about hedge with respect to bond issue, name of provider, term of hedge, superintegrated, terminated, GIC investment, and regulatory safe harbor.

Part V Procedures To Undertake Corrective Action

Table with 4 main columns (A, B, C, D) and 2 sub-columns (Yes, No) for each. Row asks: Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?

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

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: MASSACHUSETTS HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

REFINANCE OF PRE-EXISTING TAX-EXEMPT BOND ISSUE

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 or 990-EZ.

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

Name of the organization

AMERICAN ACADEMY OF ARTS AND SCIENCES

Employer identification number

04-2103651

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

DISTINGUISHED SCHOLARS IN EVERY RELEVANT ART AND SCIENCE TO CONDUCT
SERIOUS ANALYSES OF ISSUES OF PRACTICAL CONCERN TO THE NATION. THE
ACADEMY EXAMINES POLICY CHALLENGES AND SCHOLARLY QUESTIONS THAT CANNOT
BE EASILY ADDRESSED BY SCHOLARS OR PROFESSIONS IN ISOLATION.

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

TEND TO ADVANCE THE INTEREST, HONOR, DIGNITY, AND HAPPINESS OF A FREE,
INDEPENDENT, AND VIRTUOUS PEOPLE." THE ACADEMY CURRENTLY UNDERTAKES A
BROAD ARRAY OF ACTIVITIES IN FIVE PROJECT CATEGORIES: SCIENCE,
ENGINEERING, AND TECHNOLOGY; GLOBAL SECURITY AND INTERNATIONAL AFFAIRS;
EDUCATION AND THE DEVELOPMENT OF KNOWLEDGE; THE HUMANITIES, ARTS, AND
CULTURE; AND AMERICAN INSTITUTIONS, SOCIETY, AND THE PUBLIC GOOD.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

MEMBERSHIP AND ELECTIONS - CONSISTS OF ACTIVITIES RELATED TO THE
MAINTAINING OF THE HONORARY SOCIETY AND ELECTING FELLOWS TO THE
ACADEMY.

EXPENSES \$ 432,815. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

ARCHIVES

EXPENSES \$ 293,907. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

COMMUNICATIONS

EXPENSES \$ 845,117. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

Name of the organization AMERICAN ACADEMY OF ARTS AND SCIENCES	Employer identification number 04-2103651
---	--

VISITING SCHOLARS

EXPENSES \$ 435,179. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6:

THE ACADEMY'S MEMBERSHIP CONSISTS OF FELLOWS, ELECTED FROM CITIZENS OR RESIDENTS OF THE UNITED STATES OF AMERICA, AND INTERNATIONAL HONORARY MEMBERS, ELECTED FROM CITIZENS OR RESIDENTS OF OTHER NATIONS. THE ACADEMY'S MEMBERS ARE ORGANIZED IN VARIOUS CLASSES BASED ON THE ARTS, SCIENCES, AND PROFESSIONS IN WHICH THESE MEMBERS ARE PROFICIENT.

FORM 990, PART VI, SECTION A, LINE 7A:

FELLOWS IN GOOD STANDING MAY NOMINATE AND VOTE FOR OFFICERS, DIRECTORS, AND COUNCIL MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7B:

MEMBERS HAVE THE RIGHT TO VOTE ON THE PRESIDENT'S APPOINTMENT BY THE BOARD, AFTER THE FIRST 5 YEAR PERIOD, FOR ANY SUBSEQUENT 5 YEAR PERIODS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED BY MEMBERS OF SENIOR STAFF, THE CHAIR OF THE BOARD, THE TREASURER AND THE AUDIT COMMITTEE. THE BOARD OF DIRECTORS IS PROVIDED, REVIEWS AND APPROVES THE FINAL FORM OF THE RETURN BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ACADEMY ANNUALLY UPDATES ITS CONFLICT OF INTEREST DECLARATIONS OF THE BOARD OF DIRECTORS, OFFICERS, MEMBERS OF A COMMITTEE WITH GOVERNING BOARD-DELEGATED POWERS AND MANAGEMENT STAFF. THE ANNUAL STATEMENTS ARE REVIEWED BY STAFF, AND A REPORT FROM MANAGEMENT IDENTIFYING POTENTIAL

Name of the organization AMERICAN ACADEMY OF ARTS AND SCIENCES	Employer identification number 04-2103651
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CONFLICTS THAT MAY REQUIRE FURTHER REVIEW IS PROVIDED TO THE CHAIR OF THE ACADEMY'S AUDIT COMMITTEE, WHO IS RESPONSIBLE FOR REVIEWING THE STATEMENTS AND REFERRING POTENTIAL CONFLICTS TO THE GOVERNING BOARD OR APPROPRIATE COMMITTEE FOR RESOLUTION CONSISTENT WITH THE ACADEMY'S CONFLICT OF INTEREST POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

THE ACADEMY'S COMPENSATION COMMITTEE CONSISTS OF FIVE MEMBERS OF THE BOARD OF DIRECTORS INCLUDING THE CHAIR, THE TWO VICE-CHAIRS AND THE TREASURER. THE COMMITTEE MEETS ANNUALLY TO REVIEW AND DETERMINE THE SALARY OF THE PRESIDENT AND TO REVIEW THE SALARIES OF OTHER OFFICERS. THE COMPENSATION SETTING PROCEDURES USED DATA AS TO COMPARABLE COMPENSATION FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THERE WAS CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING FOR DELIBERATIONS AND DECISIONS REGARDING THE COMPENSATION ARRANGEMENTS.

FORM 990, PART VI, SECTION C, LINE 19:

THE ACADEMY'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTING:

PROGRAM SERVICE EXPENSES	748,531.
MANAGEMENT AND GENERAL EXPENSES	214,636.
FUNDRAISING EXPENSES	92,726.
TOTAL EXPENSES	1,055,893.

Name of the organization AMERICAN ACADEMY OF ARTS AND SCIENCES	Employer identification number 04-2103651
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INFORMATION TECHNOLOGY:

PROGRAM SERVICE EXPENSES	38,082.
MANAGEMENT AND GENERAL EXPENSES	1,910.
FUNDRAISING EXPENSES	2,430.
TOTAL EXPENSES	42,422.

EDITING AND PHOTOGRAPHY:

PROGRAM SERVICE EXPENSES	86,547.
MANAGEMENT AND GENERAL EXPENSES	653.
FUNDRAISING EXPENSES	114.
TOTAL EXPENSES	87,314.

BUILDING AND GROUNDS REPAIRS AND MAINTENANCE:

PROGRAM SERVICE EXPENSES	198,112.
MANAGEMENT AND GENERAL EXPENSES	42,418.
FUNDRAISING EXPENSES	31,610.
TOTAL EXPENSES	272,140.

SECURITY SERVICES:

PROGRAM SERVICE EXPENSES	59,739.
MANAGEMENT AND GENERAL EXPENSES	12,768.
FUNDRAISING EXPENSES	9,564.
TOTAL EXPENSES	82,071.

CONTRACT LABOR:

PROGRAM SERVICE EXPENSES	33,647.
MANAGEMENT AND GENERAL EXPENSES	240.
FUNDRAISING EXPENSES	0.

Name of the organization AMERICAN ACADEMY OF ARTS AND SCIENCES	Employer identification number 04-2103651
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TOTAL EXPENSES 33,887.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 1,573,727.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

MISC. ADJUSTMENT 1,331.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

AMERICAN ACADEMY OF ARTS AND SCIENCES

Employer identification number
04-2103651

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

Schedule R (Form 990) 2018

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
NORTON'S WOODS, INC. - 04-3388917 136 IRVING STREET CAMBRIDGE, MA 02138	EVENT SERVICES	MA	AMERICAN ACADEMY OF ARTS AND	C CORP	357,249.	0.	100%	X	
PERMANENT SCIENCE FUND TR U/DECL - 04-6091592, BNY MELLON, NA - P.O. BOX 185, PITTSBURGH, PA 15230-0185	TRUST	MA	AMERICAN ACADEMY OF ARTS AND	TRUST	120,000.	0.	100%	X	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		X
1b		X
1c		X
1d		X
1e		X
1f		X
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n	X	
1o		X
1p		X
1q		X
1r	X	
1s		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NORTON'S WOODS, INC.	N	659,114.	FAIR MARKET VALUE
(2) PERMANENT SCIENCE FUND TR U/DECL	S	120,000.	FAIR MARKET VALUE
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information.

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

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

NORTON'S WOODS, INC.

DIRECT CONTROLLING ENTITY: AMERICAN ACADEMY OF ARTS AND SCIENCES

NAME OF RELATED ORGANIZATION:

PERMANENT SCIENCE FUND TR U/DECL

DIRECT CONTROLLING ENTITY: AMERICAN ACADEMY OF ARTS AND SCIENCES