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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2008 calendar year, or tax year beginning 04-01-2008 and ending 03-31-2009

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: The Pierpont Morgan Library; Doing Business As: the morgan library & museum; Number and street (or P.O. box if mail is not delivered to street address): 225 MADISON AVENUE; Room/suite; City or town, state or country, and ZIP + 4: NEW YORK, NY 10016

D Employer identification number: 13-1624146

E Telephone number: (212) 685-0008

G Gross receipts \$ 106,283,436

F Name and address of Principal Officer: william m griswold, 225 MADISON AVENUE, NEW YORK, NY 10016

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No

H(c) Group Exemption Number

I Tax-exempt status: 501(c) (3)

J Web site: www.themorgan.org

K Type of organization: Corporation

L Year of Formation: 1924

M State of legal domicile: NY

Part I Summary

1 Briefly describe the organization's mission or most significant activities: MUSEUM AND INDEPENDENT RESEARCH LIBRARY (SEE SCHEDULE 0)home to one of the world's foremost collections of manuscripts, rare books, music, drawings, and ancient and other works of art, The Morgan Library & Museum offers visitors a stimulating range of exhibitions and public programs while providing researchers with access to its collection, both on site and electronically

Table with columns: Revenue, Expenses, Net Assets or Fund Balances. Rows 8-19 and 20-22.

Part II Signature Block

Please Sign Here: 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. Signature of officer: william m griswold Director; Date: 2010-02-11

Paid Preparer's Use Only: Preparer's signature: Lauren Cresci; Date; Check if self-employed; Preparer's PTIN; Firm's name (or yours if self-employed), address, and ZIP + 4: LUTZ AND CARR CPAS LLP, 300 EAST 42ND STREET, NEW YORK, NY 10017; EIN; Phone no: (212) 697-2299

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

Part III Statement of Program Service Accomplishments (See the instructions.)

1 Briefly describe the organization's mission

The mission of the Morgan Library & museum is to preserve, build, study, present, and interpret a collection of extraordinary quality, in order to stimulate enjoyment, excite the imagination, advance learning, and nurture creativity

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

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

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

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 10,293,887 including grants of \$ 37,971) (Revenue \$ 888,175) CURATORIAL THE MORGAN LIBRARY & MUSEUM, OCCUPYING A NEWLY ENLARGED, MIDTOWN MANHATTAN CAMPUS DESIGNED BY RENOWNED ARCHITECT RENZO PIANO, HOUSES ONE OF THE WORLD'S GREATEST COLLECTION OF ARTISTIC, LITERARY, MUSICAL, AND HISTORICAL WORKS INCLUDED IN ITS HOLDINGS ARE ORIGINAL SCORES OF MOZART AND BEETHOVEN, DRAWINGS BY REMBRANDT AND RUBENS, MEDIEVAL AND RENAISSANCE WORKS, THREE GUTENBERG BIBLES, LITERARY MANUSCRIPTS OF DICKENS AND TWAIN, AND FIVE-THOUSAND-YEAR-OLD NEAR EASTERN CARVINGS OVER 153,000 PATRONS VISITED THE MUSEUM IN FISCAL YEAR 2009, DRAWN BY A RECOGNIZED PROGRAM OF CHANGING EXHIBITIONS ENCOMPASSING WORKS FROM THE MORGAN'S PERMANENT COLLECTION AND FROM OTHER MUSEUMS AND LIBRARIES IN THE United States AND ABROAD THE MORGAN'S CURATORS PLAN THE EXHIBITION PROGRAM, OVERSEE THE PERMANENT COLLECTION, PUBLISH EXHIBITION AND COLLECTION-RELATED CATALOGS, ORGANIZE SYMPOSIA, HOST GRADUATE SEMINARS, AND PROVIDE RESEARCH AND OTHER SERVICES TO THE SCHOLARLY COMMUNITY THE EXTRAORDINARY GROUP OF MEDIEVAL AND RENAISSANCE MANUSCRIPTS, PRINTED BOOKS AND BINDINGS, LITERARY, HISTORICAL, AND MUSIC MANUSCRIPTS, MASTER DRAWINGS, AND ANCIENT CYLINDER SEALS THAT J PIERPONT MORGAN BROUGHT TOGETHER WERE AMONG THE FIRST IMPORTANT COLLECTIONS OF THEIR KIND IN AMERICA AND FORM WHAT IS TODAY THE CORE OF THE MORGAN'S HOLDINGS IN OVERALL QUALITY AND IMPORTANCE, THE COLLECTIONS ARE AMONG THE FINEST IN THE WORLD THEY NOW NUMBER MORE THAN 350,000 OBJECTS AND ARE DISTINGUISHED BY THE HIGH PERCENTAGE OF ITEMS THAT ARE UNIQUE OR EXCEPTIONALLY RARE THE MORGAN CONTINUES TO ACQUIRE IN THE FIELDS ESTABLISHED BY PIERPONT MORGAN AND IS ONE OF ONLY A HANDFUL OF AMERICAN INSTITUTIONS DEVOTED TO THESE SPECIALIZED AREAS

4b (Code) (Expenses \$ 4,022,304 including grants of \$ 62,945) (Revenue \$ 132,169) LIBRARY SERVICES THE MORGAN LIBRARY & MUSEUM IS ONE OF EIGHTEEN INDEPENDENT RESEARCH LIBRARIES IN THE UNITED STATES AND, AS SUCH, MAKES THE COLLECTIONS AVAILABLE TO QUALIFIED RESEARCHERS FOR STUDY ON-SITE IN THE READING ROOM AND DRAWINGS STUDY CENTER WITH THE COMPLETION OF THE EXPANDED COMPLEX IN EARLY 2006, THE MORGAN'S NEW READING ROOM BECAME AVAILABLE TO SCHOLARS WITH INCREASED SEATING CAPACITY, FULL ELECTRONIC SERVICES, AND AN IMPROVED WORKING ENVIRONMENT, THE READING ROOM MEETS THE NEEDS OF RESEARCHERS IN THE TWENTY-FIRST CENTURY AN ONLINE CATALOG OF THE COLLECTIONS IS ACCESSIBLE THROUGH THE MORGAN'S WEB SITE AT WWW.THEMORGAN.ORG CORSAIR, AN ONLINE CATALOG, PROVIDES ANYONE WITH AN INTERNET CONNECTION WITH THE OPPORTUNITY TO EXPLORE THE COLLECTIONS AN ACTIVE PROGRAM OF SCHOLARLY CATALOG AND FACSIMILE PUBLICATIONS, AS WELL AS REPROGRAPHIC SERVICES (SLIDES, PHOTOGRAPHS, MICROFILM, AND DIGITAL IMAGES), HELPS TO EXTEND THE REACH OF THE MORGAN'S SCHOLARLY SERVICES AND SUPPORT STUDY OF THE COLLECTIONS OFF-SITE THE MORGAN HAS HAD PROFESSIONAL PAPER AND BOOK CONSERVATION FACILITIES SINCE THE 1950'S, WHEN THEY WERE AMONG THE FIRST SUCH LABS IN THE UNITED STATES THE MORGAN'S PAPER CONSERVATION FACILITIES WERE DRAMATICALLY ENHANCED WITH THE FEBRUARY 2002 COMPLETION OF THE THAW CONSERVATION CENTER, MADE POSSIBLE BY THE GENEROUS SUPPORT OF THE THAW CHARITABLE TRUST THE MORGAN'S FULL-TIME CONSERVATORS OVERSEE THE PRESERVATION OF THE COLLECTIONS AND ALSO UNDERTAKE SURVEYS AND TREATMENT PROJECTS OF DISCRETE COLLECTION AREAS THE COLLECTIONS CONSIST ALMOST ENTIRELY OF WORKS ON PAPER AND RELATED POROUS SUPPORTS (VELLUM, PARCHMENT, POPYRI) AND THE CONSERVATORS HAVE DEVELOPED SPECIAL EXPERTISE IN THE CONSERVATION, RESTORATION, AND REPAIR OF SUCH OBJECTS BOTH A WORKING AND TEACHING FACILITY, THE THAW CENTER RECEIVES REQUESTS FOR ASSISTANCE FROM INSTITUTIONS IN THE UNITED STATES AND ABROAD IT OFFERS ADVANCED INTERNSHIPS IN CONSERVATION TECHNIQUES AND PRACTICES
















4c (Code) (Expenses \$ 3,137,725 including grants of \$) (Revenue \$ 86,457) PUBLIC PROGRAMS IN FISCAL YEAR 2009, 9,533 PEOPLE ATTENDED A WIDE RANGE OF CONCERTS, LECTURES, FILMS, FAMILY PROGRAMS AND WORKSHOPS, MANY BY RENOWNED ARTISTS AND EXPERTS IN THEIR FIELD MUSIC PROGRAMMING INCLUDED CONCERTS BY NUMEROUS PRESENTING ORGANIZATIONS AND PERFORMANCES RELATED TO THE EXHIBITIONS DRAWING BABAR AND LISZT IN PARIS, AMONG OTHERS LECTURES SPONSORED BY THE FRANKLIN JASPER WALLS FUND INCLUDED A SERIES ON "COSTUME IN THE LATE MIDDLE AGES" AND THE SYMPOSIUM "STUDYING NATURE NEW RESEARCH ON OIL SKETCHES" DOCENTS GAVE 409 GALLERY TALKS AND TOURS OF THE MORGAN'S RENOVATED CAMPUS TO ADULTS AND SPECIAL GROUPS FROM AUGUST 2008 THROUGH MARCH 2009, THE MORGAN'S SCHOOL PROGRAM, EXPLORING WITH THE MORGAN, SERVED 2,313 K-12 STUDENTS OF DIVERSE COMMUNITIES, WITH THE TOTAL PROJECTED TO REACH 3,413 BY THE END OF THE SCHOOL YEAR IN JUNE 2009

(Code) (Expenses \$ 1,023,042 including grants of \$) (Revenue \$ 1,153,838)




4d Other program services (Describe in Schedule O) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 18,476,958 Must equal Part IX, Line 25, column (B).

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> 		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> 	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> 	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the U S ?		No
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? <i>If "Yes," complete Schedule F, Part I</i>		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i> 	Yes	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> 	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> 		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> 		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> 	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i> 	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i> 	Yes	
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		No
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		No
24d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		No
25b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		No

Part IV Checklist of Required Schedules *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> 		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		
	1a 80		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
	1c		
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		
	2a 233		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.	Yes	
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	Yes	
3a			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	Yes	
3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	
4a			
b	If "Yes," enter the name of the foreign country <u>CJ, VI</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5a			
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5b			
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?		
5c			
6a	Did the organization solicit any contributions that were not tax deductible?		No
6a			
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
6b			
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	Yes	
7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d 0		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
7f			
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7g			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
7h			
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
8			
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>		
a	Did the organization make any taxable distributions under section 4966?		
9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
9b			
10	<i>Section 501(c)(7) organizations.</i> Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12		
10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
10b			
11	<i>Section 501(c)(12) organizations.</i> Enter		
a	Gross income from members or shareholders		
11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
11b			
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?		
12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
12b			

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
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?	Yes	
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?		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	the governing body?	Yes	
8b	each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? <i>If "No", go to line 13</i>	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
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		
15a	The organization's CEO, Executive Director, or top management official?	Yes	
15b	Other officers or key employees of the organization? Describe the process in Schedule O	Yes	
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?		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed NY
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 own website another's website upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 LORETTA GREANEY
 225 Madison avenue
 new york, NY 10016
 (212) 590-0341

Additional Data

Software ID:
Software Version:
EIN: 13-1624146
Name: The Pierpont Morgan Library

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(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			
S PARKER GILBERT , PRESIDENT	5 00			X				0	0	0
JAMES R HOUGHTON , VICE PRESIDENT	3 00			X				0	0	0
RICHARD L MENSCHER , VICE PRESIDENT	3 00			X				0	0	0
ROBERT M PENNOYER ESQ , SECRETARY	3 00			X				0	0	0
GEORGE L K FRELINGHUYS , TREASURER	3 00			X				0	0	0
WILLIAM R ACQUAVELLA , TRUSTEE	1 00	X						0	0	0
RODNEY B BERENS , TRUSTEE	3 00	X						0	0	0
SUSANNA BORGHESE , TRUSTEE	1 00	X						0	0	0
T KIMBALL BROOKER , TRUSTEE	1 00	X						0	0	0
WALTER BURKE , life TRUSTEE	1 00	X						0	0	0
FLOBELLE BURDEN DAVIS , TRUSTEE	1 00	X						0	0	0
GEOFFREY K ELLIOTT , TRUSTEE	1 00	X						0	0	0
MRS HJ HEINZ II , life TRUSTEE	1 00	X						0	0	0
LAWRENCE HUGHES , life TRUSTEE	1 00	X						0	0	0
HERBERT L LUCAS , life TRUSTEE	1 00	X						0	0	0
CAROLINE MACOMBER , life TRUSTEE	1 00	X						0	0	0
clement c moore II , truSTEE	1 00	X						0	0	0
CHARLES F MORGAN , TRUSTEE	1 00	X						0	0	0
JOHN A MORGAN , TRUSTEE	1 00	X						0	0	0
DIANE A NIXON , TRUSTEE	1 00	X						0	0	0
COSIMA PAVONCELLI , TRUSTEE	1 00	X						0	0	0
PETER PENNOYER , TRUSTEE	1 00	X						0	0	0
CYNTHIA HAZEN POLSKY , TRUSTEE	1 00	X						0	0	0
ANNETTE DE LA RENTA , TRUSTEE	1 00	X						0	0	0
LR RICCIARDI , TRUSTEE	1 00	X						0	0	0
HAMILTON ROBINSON JR , TRUSTEE	1 00	X						0	0	0
JAMES A RUNDE , TRUSTEE	1 00	X						0	0	0
JAMES BAKER SITRICK ESQ , TRUSTEE	1 00	X						0	0	0
BEATRICE STERN , TRUSTEE	1 00	X						0	0	0
EUGENE VICTOR THAW , life TRUSTEE	1 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
LADISLAUS VON HOFFMANN , life TRUSTEE	1 00	X						0	0	0
JEFFREY C WALKER , TRUSTEE	1 00	X						0	0	0
BARONESS MARIUCCIA ZERIL , life TRUSTEE	1 00	X						0	0	0
VIVIEN RANSCHBURG CLARK , TRUSTEE EX OFFICIO	1 00	X						0	0	0
WILLIAM T BUICE III , TRUSTEE EX OFFICIO	1 00	X						0	0	0
haliburton fales 2d es , life trustee	1 00	X						0	0	0
WILLIAM M GRISWOLD , director	35 00			X				390,442	0	36,707
brian regan , deputy director & asst s	35 00			X				246,535	0	48,981
kristina w stillman , dir of finance & admin &	35 00			X				229,445	0	56,487
ROBERT PARKS , DIRECTOR-LIBRARY & MUSE	35 00					X		150,340	0	22,142
andrea stillman , dir of development	35 00					X		176,046	0	8,822
patrick milliman , dir of comm and marketi	35 00					X		143,944	0	33,310
loretta greaney , controller	35 00					X		128,325	0	20,203
john bidwell , astor curator & dept hea	35 00					X		116,325	0	19,086
charles ryskamp , former director							X	13,650	0	0

Part VIII Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a					
	b	Membership dues 2,229,267					
	c	Fundraising events 1b 264,383					
	d	Related organizations 1c					
	e	Government grants (contributions) 1d 107,530					
	f	All other contributions, gifts, grants, and similar amounts not included above 1e 11,631,883					
	g	Noncash contributions included in lines 1a-1f \$ 1,348,437 1f					
	h	Total (Add lines 1a-1f)	14,233,063				
Program Service Revenue			Business Code				
	2a	admissions & TICKET SA 900,099	974,633	974,633			
	b	member DUES,EVENTS, AC 900,099	877,238	58,862		818,376	
	c	PHOTOGRAPHIC INCOME 900,099	120,638	120,638			
	d						
	e						
	f	All other program service revenue	29,415	29,415			
g	Total. Add lines 2a-2f						
			▶ \$ 2,001,924				
Other Revenue	3	Investment income (including dividends, interest other similar amounts)	3,645,721		-150,571	3,796,292	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties	8,728			8,728	
	6a	(i) Real		(ii) Personal			
		Gross Rents	72,000				
		Less rental expenses	48,233				
		Rental income or (loss)	23,767				
	d	Net rental income or (loss)	23,767			23,767	
	7a	(i) Securities		(ii) Other			
		Gross amount from sales of assets other than inventory	67,812,471	17,323,391			
		Less cost or other basis and sales expenses	73,844,402	15,935,441			
		Gain or (loss)	-6,031,931	1,387,950			
	d	Net gain or (loss)	-4,643,981			-4,643,981	
	8a	Gross income from fundraising events (not including \$ 32,300 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a 264,383					
	b	Less direct expenses b 32,300					
c	Net income or (loss) from fundraising events						
9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a						
	Less direct expenses b						
	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances a 1,153,838						
	Less cost of goods sold b 811,802						
	Net income or (loss) from sales of inventory	342,036		108,752	233,284		
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d \$						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	15,611,258	1,183,548	-41,819	236,466		

Part IX Statement of Functional Expenses

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

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 governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	100,916	100,916		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,208,533	723,821	292,589	192,123
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	13,650		13,650	
7	Other salaries and wages	7,110,195	4,865,484	13,650	783,536
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	488,831	336,201	113,762	38,868
9	Other employee benefits	1,318,347	787,766	369,751	160,830
10	Payroll taxes	543,661	374,372	110,121	59,168
11	Fees for services (non-employees)				
a	Management				
b	Legal	61,002	12,103	47,774	1,125
c	Accounting	57,178		57,178	
d	Lobbying				
e	Professional fundraising See Part IV, line 17	51,140			51,140
f	Investment management fees	451,775		451,775	
g	Other	391,822	169,340	190,257	32,225
12	Advertising and promotion	473,983	464,185		9,798
13	Office expenses	454,925	335,664	66,057	53,204
14	Information technology	145,495	113,698	19,364	12,433
15	Royalties				
16	Occupancy				
17	Travel	249,229	66,602	65,197	117,430
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	612,452	484,445	82,974	45,033
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	4,054,868	3,207,362	549,352	298,154
23	Insurance	229,591	192,405	24,104	13,082
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	collection items purcha	3,329,961	3,329,961		
b	building & space mtc	2,213,957	1,786,698	265,114	162,145
c	EXHIBITION, FEES, COURI	822,398	822,398		
d	reference books	186,182	186,182		
e	MISCELLANEOUS	177,887	72,005	86,262	19,620
f	All other expenses	72,509	45,350	27,159	
25	Total functional expenses. Add lines 1 through 24f	24,820,487	18,476,958	4,293,615	2,049,914
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	1,892,266	1	636,175
	2 Savings and temporary cash investments	13,672,071	2	5,593,915
	3 Pledges and grants receivable, net	12,161,002	3	7,713,120
	4 Accounts receivable, net	2,885,105	4	541,204
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	372,178	8	387,535
	9 Prepaid expenses and deferred charges	1,057,381	9	1,014,601
	10a Land, buildings, and equipment cost basis			
		10a 152,245,595		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>			
		10b 23,774,857	131,997,302	10c 128,470,738
	11 Investments—publicly traded securities	46,644,904	11	47,101,094
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	102,293,615	12	66,168,256
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
14 Intangible assets		14		
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	356,725	15	209,388	
16 Total assets. Add lines 1 through 15 (must equal line 34)	313,332,549	16	257,836,026	
Liabilities	17 Accounts payable and accrued expenses	3,311,603	17	2,475,056
	18 Grants payable		18	
	19 Deferred revenue	187,425	19	17,176
	20 Tax-exempt bond liabilities	30,000,000	20	20,000,000
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>	1,942,412	25	1,832,854
	26 Total liabilities. Add lines 17 through 25	35,441,440	26	24,325,086
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	147,251,365	27	122,716,090
	28 Temporarily restricted net assets	53,126,776	28	25,745,631
	29 Permanently restricted net assets	77,512,968	29	85,049,219
	Organizations that do not follow SFAS 117, 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	277,891,109	33	233,510,940	
34 Total liabilities and net assets/fund balances	313,332,549	34	257,836,026	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes" to lines 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?	Yes	
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?		No
b	If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

Open to Public Inspection

Name of the organization
The Pierpont Morgan Library

Employer identification number

13-1624146

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

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

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the organizations the organization supports

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in IRC 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.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	16,142,599	25,205,928	17,119,659	12,356,377	14,265,363	85,089,926
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 line 1-3	16,142,599	25,205,928	17,119,659	12,356,377	14,265,363	85,089,926
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						14,387,366
6 Public Support subtract line 5 from line 4						70,702,560

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	16,142,599	6,652,504	17,119,659	12,356,377	14,265,363	85,089,926
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,880,296	6,652,504	4,851,979	7,603,561	3,678,216	26,666,556
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 IV)						
11 Total Support (Add lines 7 through 10)						111,756,482
12 Gross receipts from related activities, etc (See instructions)					12	12,420,246
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	63.260 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	63.030 %
16a 33 1/3% Test - 2008. 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% Test - 2007. If the organization did not check the 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 - 2008. 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 IV 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 - 2007. 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 IV 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 the 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 IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 1-5						
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 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Total of lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 30 June, 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 IV)						
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 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Computation of Public Support Percentage

15 Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16 Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	

Computation of Investment Income Percentage

17 Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	18	

- 19a 33 1/3% Tests - 2008.** 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% Tests - 2007.** 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 **Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2008

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Open to Public Inspection

Name of the organization The Pierpont Morgan Library

Employer identification number 13-1624146

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, grants, and value, and questions about donor advisement.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, number of easements, acreage, and monitoring details.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures.

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

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

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

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

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

b If "Yes," explain why in Part XIV and complete the following table

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	148,938,518				
b Contributions	8,107,246				
c Investment earnings or losses	-36,836,705				
d Grants or scholarships					
e Other expenditures for facilities and programs	6,939,709				
f Administrative expenses					
g End of year balance	113,269,350				

2 Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ▶ 6 760 %
- b** Permanent endowment ▶ 74 500 %
- c** Term endowment ▶ 18 740 %

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

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		14,283,694		14,283,694
b Buildings		133,500,534	21,684,638	111,815,896
c Leasehold improvements				
d Equipment		4,461,367	2,090,219	2,371,148
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				128,470,738

Additional Data

Software ID:
Software Version:
EIN: 13-1624146
Name: The Pierpont Morgan Library

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
black bear offshore fund ltd	4,905,729	F
castle rock fund ltd(class a)	8,418,007	F
charter oak partners	521,380	F
chilton internatl (bvi) ltd	12,898,866	F
silchester intl value equity trust	14,058,752	F
cedar rock capital ptrns llc	9,068,168	F
old lane cayman hff, lp	2,153,560	F
old lane india opportunities fund, lp	1,085,446	F
lc capital offshore fund	5,232,230	F
brigade leveraged capital	6,652,822	F
Short term individual issues	223,185	F
cash and cash equivalents	950,111	F

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	15,611,258
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	24,820,487
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-9,209,229
4	Net unrealized gains (losses) on investments	4	-35,170,940
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-35,170,940
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-44,380,169

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	-19,167,355
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-35,170,940
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	844,102
e	Add lines 2a through 2d	2e	-34,326,838
3	Subtract line 2e from line 1	3	15,159,483
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	451,775
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	451,775
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	15,611,258

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	25,212,814
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	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	844,102
e	Add lines 2a through 2d	2e	844,102
3	Subtract line 2e from line 1	3	24,368,712
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	451,775
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	451,775
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	24,820,487

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
Part III, Line 1a		The Morgan's collections are maintained under curatorial care and are held for research, education and public exhibition It is the Morgan's policy that any proceeds from the sales of collection items be used for acquisitions for the collections The Morgan excludes the carrying value of collections from its statement of financial position Acquisitions for the collections are reflected as decreases in the Morgan's unrestricted net assets in the year in which the items are acquired Contributed collection items are not reflected in the Morgan's financial statements
Part III, Line 4		The extraordinary group of medieval and Renaissance manuscripts, printed books and bindings, literary, historical, and music manuscripts, master drawings, and ancient cylinder seals that J Pierpont Morgan brought together were among the first important collections of their kind in America and form what is today the core of the Morgan's holdings In overall quality and importance, the collections are among the finest in the world They now number more than 350,000 objects and are distinguished by the high percentage of items that are unique or exceptionally rare The Morgan continues to acquire in the fields established by Pierpont Morgan and is one of only a handful of American institutions devoted to collecting and exhibiting in these specialized areas
Part V, Line 4	Description of Intended Use of Endowment Funds	The Morgan's endowment consists of numerous individual funds established for a variety of purposes and includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments Endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions
Part XII, Line 2d - Other Adjustments		PUBLICATION AND BOOKSHOP EXPENSES NETTED ON PAGE 1 LINE 10b and direct exp 811802 DIRECT SPECIAL EVENT EXPENSES, NOT NETTED ON FINANCIAL STATEMENTS 32300
Part XIII, Line 2d - Other Adjustments		PUBLICATION AND BOOKSHOP EXPENSES NETTED ON PAGE 1 LINE 10b 811802 DIRECT SPECIAL EVENT EXPENSES, NOT NETTED ON FINANCIAL STATEMENTS 32300

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

**Supplemental Information Regarding
Fundraising or Gaming Activities**

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Name of the organization
The Pierpont Morgan Library

Employer identification number
13-1624146

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? **Yes** **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
npo direct marketing inc	membership		No	0	51,140	-51,140
Total						

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

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		Annual Gala on April 7th, 2009 (event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	296,683			296,683
	2 Less Charitable contributions	264,383			264,383
	3 Gross revenue (line 1 minus line 2)	32,300			32,300
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs	0			
	7 Other direct expenses	32,300			32,300
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				32,300
9 Net income summary Combine lines 3 and 8 in column (d) ▶				0	

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

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

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in

- a** The organization's facility **13a**
- b** An outside facility **13b**

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ _____

Address ▶ _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

	Yes	No
13a		
13b		
14		
15a		
16		
17a		
17b		

Schedule I (Form 990)

OMB No 1545-0047

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

2008

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization

The Pierpont Morgan Library

Employer identification number

13-1624146

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of non-cash assistance, (h) Purpose of grant or assistance.

- 2 Enter total number of section 501(c)(3) and government organizations
3 Enter total number of other organizations

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
curatorial fellowship	2	37,971			
paper conservation fellowship	2	40,681			
rare book fellowship	1	22,264			

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

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 The Sherman Fairchild Fellowship in Conservation is intended to further the education and training of a young conservator while contributing to the ongoing program of treatment, research, and education of the Thaw Conservation Center The Fellowship is awarded to a recent graduate holding a diploma, Master's Degree, Ph D and/or Advanced Certificate in Conservation from a graduate program in art or library conservation or its equivalent Applications from qualified candidates are evaluated according to - Suitability of the proposed treatment project or area of research for the Thaw Conservation Center -Demonstrated knowledge and skills to successfully complete the project within the proposed time frame -An active interest in education, public outreach and advocacy for the conservation profession -Letters of recommendation from persons acquainted with the qualifications, character, and scholarship of the applicant -Performance during the interview process The Moore Curatorial Fellowship in Drawings and Prints is intended to further the education and training of a young art historian, while contributing to the activities of the Department of Drawings and Prints, including exhibitions, publications, and collection research The Fellowship is awarded to a candidate who is pursuing or has recently completed a Ph D in art history with a demonstrated interest in curatorial work in the field of drawings Applications from qualified candidates are evaluated according to -Suitability of applicant's research interests and experience to the planned activities of the department -Demonstrated research and writing skills -Knowledge or strong interest in the field of old master drawings -An active interest in curatorial work, including daily administrative activities, communications and public speaking, and scholarly research -Letters of recommendation from persons acquainted with the qualifications, character, and scholarship of the applicant -Performance during the interview process The individuals selected undertake fellowship activities at the Morgan under the auspices of the sponsoring departments

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

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

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.**

Department of the Treasury
Internal Revenue Service

Name of the organization
The Pierpont Morgan Library

Employer identification number

13-1624146

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|---|
| <input type="checkbox"/> First class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

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

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

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

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

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a

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

501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.

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

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

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

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

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

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

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
WILLIAM M GRISWOLD	(i)	367,152		23,290	29,920	6,787	427,149	
	(ii)							
brian regan	(i)	246,535			29,920	19,061	295,516	
	(ii)							
kristina w stillman	(i)	229,445			29,920	26,567	285,932	
	(ii)							
ROBERT PARKS	(i)	150,340			16,358	5,784	172,482	
	(ii)							
andrea stillman	(i)	162,181		13,865		8,822	184,868	
	(ii)							
patrick milliman	(i)	143,944			15,990	17,320	177,254	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Schedule K
(Form 990)**

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

2008

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.
Provide descriptions, explanations, and any additional information in Schedule O.

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
The Pierpont Morgan Library

Employer identification number

13-1624146

Part I Bond Issues (Required for 2008)

(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	
						Yes	No	Yes	No
A trust for cultural resources of nyc	91-1882413	649717MW2	01-22-2004	50,000,000	CONSTRUCTION, RENOVATION AND EQUIPPING OF THE LIBRARY'S FACILITIES		X		X

Part II Proceeds (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total Proceeds of Issue										
2 Gross Proceeds in Reserve Funds										
3 Proceeds in Refunding or Defeasance Escrows										
4 Other Unspent Proceeds										
5 Issuance Costs from Proceeds										
6 Working Capital Expenditures from Proceeds										
7 Capital Expenditures from Proceeds										
8 Year of Substantial Completion										
9 Were the bonds issued as part of a current refunding issue?										
10 Were the bonds issued as part of an advance refunding issue?										
11 Has the final allocation of proceeds been made?										
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2 Are there any lease arrangements with respect to the financed property which may result in private business use?										

Part III Private Business Use (Continued)

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

Part IV Arbitrage (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T been filed with respect to the bond issue?										
2 Is the bond issue a variable rate issue?										
3a Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?										
6 Did the bond issue qualify for an exception to rebate?										

SCHEDULE M (Form 990)

Non-Cash Contributions

OMB No 1545-0047

2008

Open to Public Inspection

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990

Department of the Treasury Internal Revenue Service

Name of the organization The Pierpont Morgan Library

Employer identification number 13-1624146

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions, (c) Revenues reported on Form 990, Part VIII, line 1g, (d) Method of determining revenues. Rows include Art-Works of art, Art-Historical treasures, Art-Fractional interests, Books and publications, Clothing and household goods, Cars and other vehicles, Boats and planes, Intellectual property, Securities-Publicly traded, Securities-Closely held stock, Securities-Partnership, LLC, or trust interests, Securities-Miscellaneous, Qualified conservation contribution (historic structures), Qualified conservation contribution (other), Real estate-Residential, Real estate-Commercial, Real estate-Other, Collectibles, Food inventory, Drugs and medical supplies, Taxidermy, Historical artifacts, Scientific specimens, Archeological artifacts, and Other (describe designer program).

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29 8

Table with 3 columns: Question, Yes, No. Rows include 30a (During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years...), 31 (Does the organization have a gift acceptance policy...), 32a (Does the organization hire or use third parties...), and 33 (If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II).

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

Name of the organization
The Pierpont Morgan Library

Employer identification number
13-1624146

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	MUSEUM PUBLICATIONS AND RETAIL THE MORGAN MAINTAINS AN ACTIVE PUBLICATIONS PROGRAM, PUBLISHING CATALOGUES RELATED TO ITS EXHIBITIONS AND ITEMS IN ITS PERMANENT COLLECTIONS THESE CATALOGUES ARE MADE AVAILABLE TO THE PUBLIC, ALONG WITH OTHER EXHIBITION- AND COLLECTION-RELATED MERCHANDISE, THROUGH THE MORGAN'S ON-SITE RETAIL SHOP AND THROUGH THE MORGAN'S WEB SITE Expenses \$ 1023042 including grants of \$ 0 Revenue \$ 1153838

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		charles f morgan and john a morgan - family relationship robert m pennoyer and peter m pennoyer - family relationship

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The Form 990 was reviewed by the Director of Finance and Administration/CFO, Director, and Treasurer/Chairman of the Audit Committee, and was provided to all voting members of the board of trustees prior to filing

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		disclosure forms are distributed annually to officers, members of the board, and key employees responses are reviewed by the deputy director, who confers with legal counsel if necessary should it be needed, legal counsel would confer with officers of the board about any compliance concerns

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		the compensation committee of the board of trustees reviews and determines compensation for the director, deputy director and the director of finance and administration utilizing comparable data from sources they deem appropriate

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		requests for copies of the morgan's governing documents, conflict of interest policy, and financial statements are evaluated on a case-by-case basis

Identifier	Return Reference	Explanation
form 990, part xi, line 2c		The process for oversight of the library's financial statement audit has not changed from the prior year