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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

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

OMB No 1545-0047

2008Open to Public
Inspection

▶ 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 **JUL 1, 2008** and ending **JUN 30, 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**AMERICAN RESEARCH CENTER IN EGYPT, INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

8700 CROWNHILL, SUITE 507

City or town, state or country, and ZIP + 4

SAN ANTONIO, TX 78209**F** Name and address of principal officer: **GERRY SCOTT, III****SAME AS C ABOVE****D** Employer identification number**04-2319500****E** Telephone number**202 516-8027****G** Gross receipts \$ **8,034,165.****H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)**H(c)** Group exemption number ▶**I** Tax-exempt status: ☒ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **WWW.ARCE.ORG****K** Type of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1948** **M** State of legal domicile: **MA****Part I Summary**

Activities & Governance		Revenue		Expenses		Net Assets or Fund Balances	
1	Briefly describe the organization's mission or most significant activities: SUPPORT RESEARCH IN EGYPT AND TO PROMOTE AND STRENGTHEN AMERICAN - EGYPTIAN CULTURAL TIES.						
2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets						
3	Number of voting members of the governing body (Part VI, line 1a)	3		33			
4	Number of independent voting members of the governing body (Part VI, line 1b)	4		33			
5	Total number of employees (Part V, line 2a)	5		18			
6	Total number of volunteers (estimate if necessary)	6		12			
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a		0.			
7b	Net unrelated business taxable income from Form 990-E, line 34	7b		0.			
8	Contributions and grants (Part VIII, line 1h)	8	Prior Year	9,225,911.	Current Year	6,191,935.	
9	Program service revenue (Part VIII, line 2g)	9		241,610.		295,991.	
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10		1,848,024.		1,532,415.	
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9d, 10c, and 11e)	11		71,611.		13,824.	
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12		11,387,156.		8,034,165.	
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13		2,382,497.		1,855,855.	
14	Benefits paid to or for members (Part IX, column (A), line 4)	14					
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15		2,051,836.		2,489,637.	
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a					
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 194,083.	16b					
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	17		1,898,463.		2,454,430.	
18	Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	18		6,332,796.		6,799,922.	
19	Revenue less expenses - Subtract line 18 from line 12	19		5,054,360.		1,234,243.	
20	Total assets (Part X, line 16)	20	Beginning of Year	65,574,076.	End of Year	63,184,318.	
21	Total liabilities (Part X, line 26)	21		17,244,149.		18,342,935.	
22	Net assets or fund balances - Subtract line 21 from line 20	22		48,329,927.		44,841,383.	

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: **Kathann E. El-Amin**Date: **5-17-10**Type or print name and title: **KATHANN E. EL-AMIN, CFO**

Paid Preparer's Use Only

Preparer's signature

Firm's name (or yours if self-employed), address, and ZIP + 4

Signature: **Joy L. Remier CPA**
 Date: **5/17/10**
 Firm's name: **CARNEIRO, CHUMNEY & CO., L.C.**
 Address: **40 NE LOOP 410, SUITE 200**
 City/State/ZIP: **SAN ANTONIO, TX 78216-5876**

Date

Check if self-employed ☐

Preparer's identifying number (see instructions)

EIN ▶

Phone no. ▶ **210-342-8000**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

Part III Statement of Program Service Accomplishments (see instructions)

- 1 Briefly describe the organization's mission:

SUPPORT RESEARCH IN EGYPT AND TO PROMOTE AND STRENGTHEN AMERICAN -
EGYPTIAN CULTURAL TIES.

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

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

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

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

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

4a (Code:) (Expenses \$ 4,512,488. including grants of \$ 1,855,855.) (Revenue \$)

PROMOTION AND PRESERVATION OF ANTIQUITIES - THE AMERICAN RESEARCH
CENTER IN EGYPT IS COMMITTED TO HELPING EGYPT PRESERVE ITS RICH
CULTURAL HERITAGE FOR THE BENEFIT OF FUTURE GENERATIONS WORLDWIDE. IN
COLLABORATION WITH EGYPT'S SUPREME COUNCIL OF ANTIQUITIES, ARCE WORKS
TO PRESERVE THE COUNTRY'S ANTIQUITIES THROUGH DOCUMENTATION,
CONSERVATION, TRAINING, AND PUBLICATION. THE SCOPE OF OUR WORK HAS
INCLUDED MORE THAN 50 MAJOR CONSERVATION PROJECTS THROUGHOUT EGYPT THAT
SPAN THE ENTIRE RANGE OF THE COUNTRY'S RICH CULTURAL HISTORY, FROM
PREHISTORY TO THE LATE OTTOMAN PERIOD, INCLUDING MASTERPIECES OF
PHARAONIC, GRAECO-ROMAN, COPTIC, JEWISH, AND ISLAMIC ART AND
ARCHITECTURE.

4b (Code:) (Expenses \$ 251,490. including grants of \$) (Revenue \$)

RESEARCH FELLOWSHIPS - OVER THE COURSE OF FIVE DECADES, ARCE'S
FELLOWSHIP PROGRAM HAS BENEFITED MORE THAN 600 SCHOLARS, WHOSE RESEARCH
INTERESTS SPAN THE DIVERSITY OF EGYPT'S PERIODS AND CULTURES. THE GOAL
OF ARCE'S FELLOWSHIP PROGRAM IS TO PROMOTE A MORE PROFOUND KNOWLEDGE OF
EGYPT AND THE NEAR EAST THROUGH STUDY AND RESEARCH AND TO AID IN THE
TRAINING OF AMERICAN SPECIALISTS IN ACADEMIC DISCIPLINES THAT REQUIRE
FAMILIARITY WITH EGYPT. PROGRAM ALUMNI INCLUDE DIRECTORS AND FACULTY OF
MIDDLE EASTERN STUDIES DEPARTMENTS AT LEADING UNIVERSITIES IN THE
UNITED STATES AND ABROAD, AND CURATORS OF EGYPTIAN AND NEAR EASTERN ART
AT MAJOR MUSEUMS AND RESEARCH INSTITUTIONS.

4c (Code:) (Expenses \$ 917,344. including grants of \$) (Revenue \$ 295,991.)

PUBLIC PROGRAMS - AMERICAN-EGYPTIAN RELATIONS ARE AT THE CORE OF WHAT
ARCE DOES. PUBLIC PROGRAMS CONSTITUTE A VITAL LINK IN CARRYING OUT
ARCE'S MISSION OF FOSTERING BROADER KNOWLEDGE AND APPRECIATION OF EGYPT
AMONG THE GENERAL PUBLIC IN THE UNITED STATES. WE CARRY OUT THIS
MISSION BY SUPPORTING 13 LOCAL CHAPTERS, OFFERING CAIRO LECTURES AND
EDUCATIONAL EXCURSIONS, HOSTING AN ANNUAL CONFERENCE, AND PROVIDING
PUBLICATIONS ABOUT ARCE-SPONSORED PROJECTS IN EGYPT TO OUR MEMBERS.

- 4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 5,681,322. (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)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
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? If "Yes," complete Schedule C, Part III		
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? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
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? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
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? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	X	
b 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.? If "Yes," complete Schedule F, Part I	X	
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? If "Yes," complete Schedule F, Part II		X
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? If "Yes," complete Schedule F, Part III	X	
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
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? If "Yes," complete Schedule L, Part II		X
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? If "Yes," complete Schedule L, Part III		X

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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>	28a	X
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>	28b	X
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>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
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>	35	X
36 Section 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>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	16	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	18	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	X	
b	If "Yes," enter the name of the foreign country: EGYPT 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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter N/A		
a	Initiation fees and capital contributions included on Part VIII, line 12		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter N/A		
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A		

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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 2-7b 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	33	
b Enter the number of voting members that are independent	33	
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 organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?	X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		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	
9a Does the organization have local chapters, branches, or affiliates?	X	
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	X	
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	X	
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		X

Section B. Policies

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **▶ MA**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **▶**
THE ORGANIZATION - 202 516-8027
8700 CROWNHILL, SUITE 507, SAN ANTONIO, TX 78209

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

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

• 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 the organization did not compensate any officer, director, trustee, or key employee

(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			
RICHARD MARTIN PRESIDENT	5.00	X		X				0.	0.	0.
EMILY TEETER VICE PRESIDENT	5.00	X		X				0.	0.	0.
BRIENNE LOFTIS TREASURER	5.00	X		X				0.	0.	0.
CAROL A. REDMOUNT IMMEDIATE PAST PRESIDENT	5.00	X		X				0.	0.	0.
ROBERT BUSSEY CHAPTER REPRESENTATIVE	5.00	X		X				0.	0.	0.
JAMES P. ALLEN GOVERNOR	1.00	X						0.	0.	0.
JONATHAN BERKEY GOVERNOR	1.00	X						0.	0.	0.
BETSY M. BRYAN GOVERNOR	1.00	X						0.	0.	0.
KARA COONEY GOVERNOR	1.00	X						0.	0.	0.
JOHN DARNELL GOVERNOR	1.00	X						0.	0.	0.
PETER DORMAN GOVERNOR	1.00	X						0.	0.	0.
MARJORIE FISHER GOVERNOR	1.00	X						0.	0.	0.
WILLIAM GRANARA GOVERNOR	1.00	X						0.	0.	0.
W. BENSON HARER GOVERNOR	1.00	X						0.	0.	0.
SARAH HARTE GOVERNOR	5.00	X						0.	0.	0.
JAMES K. HOFFMEIER GOVERNOR	1.00	X						0.	0.	0.
THOMAS EMIL HOMERIN GOVERNOR	5.00	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	(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			
SALIMA IKRAM GOVERNOR	1.00	X						0.	0.	0.
JANET IRWINE GOVERNOR	1.00	X						0.	0.	0.
JANET H. JOHNSON GOVERNOR	5.00	X						0.	0.	0.
CHRIS KARCHER GOVERNOR	5.00	X						0.	0.	0.
DAVID O'CONNOR GOVERNOR	5.00	X						0.	0.	0.
DIANA CRAIG PATCH GOVERNOR	5.00	X						0.	0.	0.
CATHARINE ROEHRIG GOVERNOR	1.00	X						0.	0.	0.
JOHN SHEARMAN GOVERNOR	1.00	X						0.	0.	0.
SUSAN SLYOMOVICS GOVERNOR	1.00	X						0.	0.	0.
RAYMOND SMITH GOVERNOR	1.00	X						0.	0.	0.
1b Total								347,642.	0.	32,962.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization

2

- 3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		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.

(A) Name and business address	(B) Description of services	(C) Compensation
CLEMENTS INTERNATIONAL, ONE THOMAS CIRCLE NW, 8TH FLR, WASHINGTON, DC 20005	INSURANCE	169,189.

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization

1

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Form 990 (2008)

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	596,429.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	227,637.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		6,191,935.			
Program Service Revenue	2 a	MTGS, LECTURES & PUBS.	Business Code 900099	158,610.	158,610.		
	b	MEMBERSHIP DUES	900099	137,381.	137,381.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		295,991.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,480,373.		
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 (ii) Other				
b		Less: cost or other basis and sales expenses					
c		Gain or (loss)		52,042.			
d		Net gain or (loss)		52,042.			52,042.
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	OTHER	900099	13,824.			13,824.	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		13,824.				
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		8,034,165.	295,991.		0.	154,623.

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	285,439.	285,439.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	680,555.	680,555.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	889,861.	889,861.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	387,296.	193,648.	193,648.	
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	1,555,001.	1,203,599.	311,402.	40,000.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	547,340.	362,177.	104,339.	80,824.
10 Payroll taxes				
11 Fees for services (non-employees).				
a Management				
b Legal				
c Accounting	45,908.	46,629.	-2,643.	1,922.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	517,711.	461,281.	52,457.	3,973.
12 Advertising and promotion				
13 Office expenses	411,631.	304,964.	92,592.	14,075.
14 Information technology				
15 Royalties				
16 Occupancy	175,606.	107,035.	68,571.	
17 Travel	339,908.	288,683.	44,349.	6,876.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	197,264.	197,218.	26.	20.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	169,002.	108,923.	36,691.	23,388.
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 FACILITIES AND FELLOWSH	435,718.	434,089.	1,629.	
b CAPITAL EXPENDITURE	82,390.	68,195.	11,761.	2,434.
c LIBRARY AND ACQUISITION	39,831.	39,831.		
d ENTERTAINMENT	23,714.	1,822.	1,321.	20,571.
e VEHICLE	7,897.		7,897.	
f All other expenses	7,850.	7,373.	477.	
25 Total functional expenses. Add lines 1 through 24f	6,799,922.	5,681,322.	924,517.	194,083.
26 Joint Costs. Check here ☐ 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) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	10,757,121.	1	12,685,102.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	8,390,449.	3	8,593,424.
	4 Accounts receivable, net	168,663.	4	144,945.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	172,000.	9	160,000.
	10a Land, buildings, and equipment - cost basis	10a 664,827.		
	b Less accumulated depreciation. Complete Part VI of Schedule D	10b 397,619.		
		252,386.	10c	267,208.
	11 Investments - publicly traded securities	44,998,017.	11	40,498,199.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	835,440.	15	835,440.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	65,574,076.	16	63,184,318.	
Liabilities	17 Accounts payable and accrued expenses	476,099.	17	366,041.
	18 Grants payable	4,273,817.	18	4,608,495.
	19 Deferred revenue	2,932,453.	19	4,923,541.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	9,561,780.	25	8,444,858.
	26 Total liabilities. Add lines 17 through 25	17,244,149.	26	18,342,935.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4,902,387.	27	4,151,753.
	28 Temporarily restricted net assets	13,197,091.	28	10,459,181.
	29 Permanently restricted net assets	30,230,449.	29	30,230,449.
	Organizations that do not follow SFAS 117, check here ☐ 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	48,329,927.	33	44,841,383.
	34 Total liabilities and net assets/fund balances	65,574,076.	34	63,184,318.

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
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?	X	
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?	X	

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.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

AMERICAN RESEARCH CENTER IN EGYPT, INC.

Employer identification number

04-2319500

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

The organization is not a private foundation because it is: (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 the 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?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(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.

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

[illegible]

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

Schedule A (Form 990 or 990-EZ) 2008

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.)

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.")	848,780.	3897902.	4576083.	9357903.	6329316.	25009984.
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 - 3	848,780.	3897902.	4576083.	9357903.	6329316.	25009984.
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)						
6 Public Support. Subtract line 5 from line 4						25009984.

Section B. 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	848,780.	3897902.	4576083.	9357903.	6329316.	25009984.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1721511.	1618464.	1490126.	1848024.	1480373.	8158498.
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)	22,771.	16,940.	17,997.	25,514.	13,824.	97,046.
11 Total support. Add lines 7 through 10						33265528.
12 Gross receipts from related activities, etc. (see instructions)					12	599,357.

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** ☐

Section C. Computation of Public Support Percentage

- 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 75.18 %
- 15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 63.95 %
- 16a **33 1/3% support 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 ☒
- b **33 1/3% support test - 2007.** 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 ☐
- 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 ☐
- 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 ☐
- 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 ☐

Schedule A (Form 990 or 990-EZ) 2008

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)**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 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) 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 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 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 section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. 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 from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. 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% support 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% support 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 ▶ ☐

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ 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.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

AMERICAN RESEARCH CENTER IN EGYPT, INC.

Employer identification number

04-2319500

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e.g., recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

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

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

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

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

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

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

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ 0.

(ii) Assets included in Form 990, Part X ▶ \$ 835,440.

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 relating to these items.

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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 d ☐ Loan or exchange programs
 b ☒ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

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

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

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

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

	Amount
1c	
1d	
1e	
1f	

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

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

Part V Endowment Funds. Complete if 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	30230449.				
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	30230449.				

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

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☒ 100.00 %
 c Term endowment ☐ %

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

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

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				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		664,827.	397,619.	267,208.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				267,208.

Schedule D (Form 990) 2008

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	8,034,165.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,799,922.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	1,234,243.
4	Net unrealized gains (losses) on investments	4	-4,268,124.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-454,663.
9	Total adjustments (net). Add lines 4-8	9	-4,722,787.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-3,488,544.

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	3,766,041.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-4,268,124.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-4,268,124.
3	Subtract line 2e from line 1	3	8,034,165.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	8,034,165.

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

1	Total expenses and losses per audited financial statements	1	6,799,922.
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	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	6,799,922.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	6,799,922.

Part XIV Supplemental Information

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

PART III, LINE 4: ARCE HOUSES A LIBRARY LOCATED BESIDE THE MAIN CAIRO

OFFICE WITH A COLLECTION OF 30,000 VOLUMES SERVING A WIDE VARIETY OF

USERS. THE COLLECTION CONTAINS RARE SETS OF ARCHAEOLOGICAL REPORTS,

MONOGRAPH SERIES, CATALOGUES, AND PERIODICAL SERIES. NEW AREAS OF

COLLECTION DEVELOPMENT INCLUDE PHYSICAL ANTHROPOLOGY, OSTEOARCHAEOLOGY AND

ARCHITECTURAL CONSERVATION; MEDIEVAL ISLAMIC PHILOSOPHY AND SCIENCE; AND A

COLLECTION OF SECONDARY SOURCES, DISCUSSIONS, AND ANALYSIS IN EGYPTOLOGY,

ANTHROPOLOGY, AND MODERN EGYPTIAN HISTORY.

Part XIV Supplemental Information (continued)

ACQUISITIONS OF SIGNIFICANT VALUE ARE INCLUDED IN THE STATEMENT OF FINANCIAL POSITION AT COST; ARCE EXPENSES OTHER ADDITIONS TO THE LIBRARY COLLECTION WHEN EXPENSES ARE INCURRED. ARCE DOES NOT DEPRECIATE ITS LIBRARY COLLECTION IN RECOGNITION OF ITS COMMITMENT TO ACT AS A CUSTODIAN OF THE COLLECTION AND BECAUSE THE VALUE OF THE COLLECTION IS NOT DECLINING.

PART V, LINE 4: THE ENDOWMENT FUNDS ARE USED FOR FELLOWSHIPS AND GRANTS, EGYPTIAN ANTIQUITIES CONSERVATION, GENERAL OPERATIONS, PUBLIC PROGRAMS, FELLOWSHIPS, AND PUBLICATIONS.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

FOREIGN EXCHANGE LOSS: -571569.

ADJUSTMENT FOR INTEREST INCOME RECOGNIZED IN 2008: 116906.

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2008

Open to Public Inspection

Employer identification number

04-2319500

Part I	General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.
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- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States
- 3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EGYPT	2	70	PROGRAM SERVICES	ARCHAEOLOGICAL, EXCAVATIONS, CONSERVATION, RESEARCH, AND TRAINING	5,681,323
Totals	2	70			5,681,323

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

Schedule F (Form 990) 2008

Part IV Supplemental Information

Complete this part to provide the information required by Part I, line 2, and any other additional information.

SCHEDULE F, PART I, LINE 2: THE ORGANIZATION HAS A FINANCIAL REPORT, INCLUDING RECEIPTS, THAT IS REQUIRED TO BE SUBMITTED PRIOR TO ARCE DISBURSING THE FINAL 20% OF THE GRANT FUNDS AS WELL AS WHEN THE GRANT PROJECT IS COMPLETED. ADDITIONALLY, THE ORGANIZATION MAY CONDUCT A FINANCIAL REVIEW AT ANY TIME. THE RECIPIENTS ARE ALSO REQUIRED TO SUBMIT A NARRATIVE REPORT SUITABLE FOR PUBLICATION.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

AMERICAN RESEARCH CENTER IN EGYPT, INC.

Employer identification number
04-2319500

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. 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 (Form 990) if additional space is needed. ☐

Part II

Grants and Other Assistance to Governments and Organizations in the United States.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ANCIENT EGYPT RESEARCH ASSOC, INC 26 LINCOLN #5 BOSTON, MA 02135	36-3325468	501(C)(3)	57,702	0			CONSERVATION OF ANTIQUITIES
UNIVERSITY OF CHICAGO, ORIENTAL INSTITUTE OF CHICAGO, CHICAGO HOUSE - 1427 E 60TH ST, STE 120 - CHICAGO, IL 60637		EDUCATIONAL	98,644	0			CONSERVATION OF ANTIQUITIES

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

2.

3 Enter total number of other organizations

0.

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

Schedule I (Form 990) 2008

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Open to Public Inspection

Employer Identification number
04-2319500

[illegible]

Schedule J-2 (Form 990) 2008

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► 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.

OMB No. 1545-0047

2008

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Inspection

Name of the organization

AMERICAN RESEARCH CENTER IN EGYPT, INC.

Employer identification number

04-2319500

FORM 990, PART VI, SECTION A, LINE 6: THERE ARE FOUR TYPES OF MEMBERS

ELECTED BY THE BOARD:

(A) INDIVIDUAL MEMBER: A PERSON WHO HOLDS MEMBERSHIP IN THE CORPORATION IN HIS OR HER OWN INDIVIDUAL NAME.

(B) RESEARCH SUPPORTING MEMBER: AN INSTITUTION OR ORGANIZATION THAT HOLDS A MEMBERSHIP IN THE CORPORATION AND MEETS THOSE STANDARDS OF SUBSTANTIAL FINANCIAL SUPPORT OF, AND ACTIVE PARTICIPATION IN, THE AFFAIRS OF THE CORPORATION, AS ARE SET BY THE BOARD FOR MEMBERSHIP AS A RESEARCH SUPPORTING MEMBER.

(C) INSTITUTIONAL MEMBER: AN INSTITUTION OR ORGANIZATION THAT HOLDS A MEMBERSHIP IN THE CORPORATION, IS INTERESTED IN THE CORPORATION AND QUALIFIES FOR MEMBERSHIP IN THE CORPORATION UNDER SUCH STANDARDS AS ARE SET BY THE BOARD FOR MEMBERSHIP AS AN INSTITUTIONAL MEMBER.

(D) HONORARY MEMBER: A PERSON WHO IS ELECTED AS AN HONORARY MEMBER BY THE BOARD. THE EGYPTIAN AMBASSADOR TO THE UNITED STATES AND THE UNITED STATES AMBASSADOR TO EGYPT SHALL BE INVITED TO BE HONORARY MEMBERS, EACH FOLLOWING HIS OR HER SUCCESSIVE APPOINTMENT, AND, UPON HIS OR HER ACCEPTANCE, SHALL BE DEEMED ELECTED BY THE BOARD.

FORM 990, PART VI, SECTION A, LINE 7A: ONLY INDIVIDUAL MEMBERS SHALL BE ENTITLED TO VOTE AT ANNUAL OR SPECIAL MEETINGS OF MEMBERS. EACH INDIVIDUAL MEMBER SHALL BE ENTITLED TO CAST ONE VOTE.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ 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.

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FORM 990, PART VI, SECTION A, LINE 10: A COPY OF THE 990 WAS EMAILED TO ALL BOARD MEMBERS FOR THEIR REVIEW AND QUESTIONS/COMMENTS PRIOR TO BEING SUBMITTED TO THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD OF GOVERNORS MUST UPDATE A CONFLICT OF INTEREST QUESTIONNAIRE ANNUALLY. THE NOMINATING GOVERNANCE COMMITTEE IS THEN RESPONSIBLE FOR FOLLOWING UP ON ANY CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15: THE ORGANIZATION REVIEWED SEVERAL COMPENSATION STUDIES AND DECIDED TO USE THE COMPENSATION STUDY PRODUCED ANNUALLY FOR THE AMERICAN ASSOCIATION OF MUSEUM DIRECTORS. THE COMPENSATION IS APPROVED BY THE BOARD OR COMPENSATION COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19: THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS, AND FORM 990 ARE AVAILABLE UPON REQUEST.