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

OMB No 1545-0047
2008
Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization The Frick Collection Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 1 East 70th Street City or town, state or country, and ZIP + 4 New York, NY 10021	D Employer identification number 13-1624012 E Telephone number (212) 288-0700 G Gross receipts \$ 94,020,378
F Name and address of Principal Officer Anne L Poulet c/o Frick Collection 1 E 70th New York, NY 10021		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If "No," attach a list See instructions) H(c) Group Exemption Number ▶	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Web site: ▶ www frick org	
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> trust <input type="checkbox"/> association <input type="checkbox"/> other ▶		L Year of Formation 1920	M State of legal domicile NY

Part I Summary

1	Briefly describe the organization's mission or most significant activities The Frick Collection (the "Collection") operates an internationally recognized art museum and art historical research center for the inspiration and enjoyment of the public and for the advancement of the study of fine arts and kindred subjects		
2	Check this box <input type="checkbox"/> 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	17
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of employees (Part V, line 2a)	5	242
6	Total number of volunteers (estimate if necessary)	6	29
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	9,177,806	10,206,602
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,126,059	3,124,883
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	12,484,067	-11,546,948
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,042,711	809,441
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	15,000	106,003
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	12,294,667	13,932,827
	16a Professional fundraising fees (Part IX, column (A), line 11e)		38,412
	b (Total fundraising expenses, Part IX, column (D), line 25 <u>1,545,256</u>)		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	10,758,876	11,420,003
18 Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	23,068,543	25,497,245	
19 Revenue less expenses Subtract line 18 from line 12	2,762,100	-22,903,267	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	277,904,764	225,611,723
	22 Net assets or fund balances Subtract line 21 from line 20	6,719,444	8,944,882
		271,185,320	216,666,841

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

Please Sign Here	
***** Signature of officer	2010-05-13 Date
Michael J Paccione Assistant Treasurer Type or print name and title	

Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶			EIN ▶
				Phone no ▶

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 Collection operates an internationally recognized art museum and art historical research center for the inspiration and enjoyment of the public and for the advancement of the study of fine arts and kindred subjects

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 \$ 8,593,883 including grants of \$ 23,500) (Revenue \$ 3,860,055)
Museum ProgramThe museum program of the Collection maintains and conserves over 1,100 works of art and offers an array of public programs that seek to deepen the public's knowledge of and appreciation for art generally and the collections of the Collection. Annual attendance was in excess of 282,000 visitors. Public programming in 2008 included Special Exhibitions - Andrea Riccio Renaissance Master of Bronze, October 15, 2008 - January 18, 2009 - Masterpieces of European Painting from the Norton Simon Museum, February 10 - May 10, 2009 - Portraits, Pastels, Prints Whistler in The Frick Collection, June 2 - August 23, 2009 Art History Lecture Series Eighteen scholarly lectures presented to the public by curatorial staff of the Collection and guest speakers Publications - Denise Allen and Peter Motture et al , Andrea Riccio Renaissance Master of Bronze, 2008 - Margaret Jacono, Masterpieces of European Painting from the Norton Simon Museum, 2009 - Hilary Ballon, Mr Frick's Palace, 2009 Symposia - Andrea Riccio Renaissance Master of Bronze, January 20, 2009 - A Symposium on the History of Art, April 3-4, 2009, graduate student symposium co-presented with the Institute of Fine Arts, New York University Chamber Music Concert Series twelve concerts were presented in 2008 Public Education Programs The Collection provided guided visits to over 1,400 members of the public in 2008, including nearly 900 schoolchildren in grades 5-12. When combined with additional public education programs-such as seminars, gallery talks and conversations for the general public, evening art dialogues for young adults, and after school programs for young people, the Collection organized a total of 234 public program sessions and served more than 5,700 individuals

4b (Code) (Expenses \$ 5,117,938 including grants of \$ 82,503) (Revenue \$ 10,352)
Library ProgramThe Frick Art Reference Library serves members of general public with an interest in art, including scholars, art professionals, collectors, and students. The library's book and photograph research collections relate chiefly to paintings, drawings, sculpture, prints, and illuminated manuscripts from the fourth to the mid-twentieth centuries by European and American artists. Archival materials and special collections augment the research collections with documents pertaining to the history of collecting art in America and of Henry Clay Frick's collecting in particular. In 2008, the library served 5,922 visitors (consisting of 1,621 individual researchers) and responded to over 1,413 inquiries. The Center for the History of Collecting in America is a program that was established to foster awareness and scholarly study of the formation of fine and decorative arts collections in America, from Colonial times to the present, and to promote the relevance of this subject to the history of art and culture. In 2008, the Center for the History of Collecting organized the following academic symposia - Collecting Spanish Art - Spain's Golden Age and America's Gilded Age, presented with the Centro de Estudios Europa Hispñica, Madrid, November 21-22, 2008 - The Philippe de Montebello Years Curators Celebrate Three Decades of Acquisitions, presented with The Metropolitan Art Museum of Art, January 26, 2009 - The American Artist as Collector, from the Enlightenment to the Post-War Era, March 6-7, 2009 - Holland's Golden Age in America Collecting the Art of Rembrandt, Vermeer, and Hals, May 15-16, 2009 The Center additionally awarded five grants to graduate students and post-doctoral scholars undertaking original research within the field of the history of art collecting in America

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)







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

4e Total program service expenses \$ 13,711,821 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	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? If "Yes," complete Schedule C, Part I		No
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	Yes	
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		No
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		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? If "Yes," complete Schedule D, Part II		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	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? If "Yes," complete Schedule D, Part IV		No
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	Yes	
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	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? If "Yes," complete Schedule D, Parts XI, XII, and XIII	Yes	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a Did the organization maintain an office, employees, or agents outside of the U S ?		No
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	Yes	
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		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? If "Yes," complete Schedule F, Part III		No
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	Yes	
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	Yes	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
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		No
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	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	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? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		No
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		No
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?		No
d 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? If "Yes," complete Schedule L, Part I		No
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		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? If "Yes," complete Schedule L, Part II		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? If "Yes," complete Schedule L, Part III	Yes	

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> 		No
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 44		
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?	Yes	
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 242		
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	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		No
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	
b	If "Yes," enter the name of the foreign country <u>CJ</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
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
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> ?		No
6a	Did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		No
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	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
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
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	Yes	
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?		No
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?		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?		No
10	<i>Section 501(c)(7) organizations.</i> Enter		
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	<i>Section 501(c)(12) organizations.</i> Enter		
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)		
11a			
11b			
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?		No
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?		No
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?		No
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? If "No", go to line 13	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?		No

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
 Michael J Paccione
 1 East 70th Street
 New York, NY 10021
 (212) 288-0700

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 898,475					
	1b					
	c Fundraising events 1,325,642					
	1c					
	d Related organizations . . . 1d					
	e Government grants (contributions) 1e 401,749					
	f All other contributions, gifts, grants, and similar amounts not included above 1f 7,580,736					
g Noncash contributions included in lines 1a-1f \$ 255,494						
h Total (Add lines 1a-1f)	10,206,602					
Program Service Revenue	Business Code					
	2a Membership Dues & Assessments	713,990	257,291	257,291		
	b Educational programs	611,600	71,815	71,815		
	c Concert ticket sales	711,300	33,446	33,446		
	d Admissions	713,990	2,762,331	2,762,331		
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f \$ 3,124,883					
Other Revenue	3 Investment income (including dividends, interest other similar amounts)		3,676,871		3,676,871	
	4 Income from investment of tax-exempt bond proceeds		0			
	5 Royalties		0			
	6a Gross Rents	(i) Real	224,700			
		(ii) Personal				
	b Less rental expenses	107,820				
	c Rental income or (loss)	116,880				
	d Net rental income or (loss)		116,880		116,880	
	7a Gross amount from sales of assets other than inventory	(i) Securities	75,321,529			
		(ii) Other				
		b Less cost or other basis and sales expenses	90,545,348			
		c Gain or (loss)	-15,223,819			
d Net gain or (loss)		-15,223,819		-15,223,819		
8a Gross income from fundraising events (not including \$ 178,950 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a		1,325,642				
	b Less direct expenses . . . b	282,610				
	c Net income or (loss) from fundraising events		-103,660		-103,660	
9a Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a						
	b Less direct expenses . . . b					
	c Net income or (loss) from gaming activities		0			
10a Gross sales of inventory, less returns and allowances a		1,236,146				
	b Less cost of goods sold . . . b	490,622				
	c Net income or (loss) from sales of inventory		745,524	745,524		
Miscellaneous Revenue		Business Code				
11a Employee Cafeteria		50,697		50,697		
b						
c						
d All other revenue _____						
e Total. Add lines 11a-11d \$ 50,697						
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		2,593,978	3,870,407		-11,483,031	

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	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	106,003	106,003		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,821,120	383,240	992,420	445,460
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	8,615,617	3,769,428		176,724
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	572,275	223,559	305,569	43,147
9	Other employee benefits	2,221,471	814,081	1,215,200	192,190
10	Payroll taxes	702,344	274,371	375,020	52,953
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	83,329		83,329	
c	Accounting	108,500		108,500	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	38,412			38,412
f	Investment management fees	1,418,958		1,418,958	
g	Other	0			
12	Advertising and promotion	93,032		93,032	
13	Office expenses	831,970	575,710	251,409	4,851
14	Information technology	122,153	61,076	36,646	24,431
15	Royalties	0			
16	Occupancy	879,233		879,233	
17	Travel	70,047	47,538	21,936	573
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	16,184	7,533	8,601	50
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	1,445,756	678,231	742,240	25,285
23	Insurance	249,105		249,105	
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	Publication acquisitions	376,747	376,747		
b	Printing and Publications	222,881	62,829	56,633	103,419
c	FAS158 non-operating cost	2,823,577	1,103,030	1,507,664	212,883
d	Exhibit & Conservation costs	1,352,507	1,352,507		
e	Equipment rental & maintenance	488,314	52,922	435,392	
f	All other expenses	837,710	3,823,016	-3,210,184	224,878
25	Total functional expenses. Add lines 1 through 24f	25,497,245	13,711,821	10,240,168	1,545,256
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	40,000	1	40,000
	2 Savings and temporary cash investments	4,298,744	2	11,271,951
	3 Pledges and grants receivable, net	3,865,444	3	4,717,317
	4 Accounts receivable, net		4	0
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	0
	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	0
	7 Notes and loans receivable, net		7	0
	8 Inventories for sale or use	701,384	8	662,312
	9 Prepaid expenses and deferred charges	694,274	9	0
	10a Land, buildings, and equipment cost basis			
		10a 42,949,390		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>			
		10b 21,843,492	21,256,026	10c 21,105,898
	11 Investments—publicly traded securities	156,009,064	11	111,466,495
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	89,297,648	12	75,299,846
13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	0	
14 Intangible assets		14	0	
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	1,742,180	15	1,047,904	
16 Total assets. Add lines 1 through 15 (must equal line 34)	277,904,764	16	225,611,723	
Liabilities	17 Accounts payable and accrued expenses	1,993,944	17	1,536,132
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	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>	4,725,500	25	7,408,750
	26 Total liabilities. Add lines 17 through 25	6,719,444	26	8,944,882
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	231,841,324	27	176,622,195
	28 Temporarily restricted net assets	5,273,252	28	4,467,960
	29 Permanently restricted net assets	34,070,744	29	35,576,686
	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	271,185,320	33	216,666,841	
34 Total liabilities and net assets/fund balances	277,904,764	34	225,611,723	

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
2b	Were the organization's financial statements audited by an independent accountant?	Yes	
2c	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
3b	If "Yes," did the organization undergo the required audit or audits?		No

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Open to Public Inspection

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.

Name of the organization
The Frick Collection

Employer identification number

13-1624012

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?

- (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?

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

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")	5,695,465	6,911,255	11,506,616	9,514,844	10,463,893	44,092,073
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add line 1-3	5,695,465	6,911,255	11,506,616	9,514,844	10,463,893	44,092,073
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)						3,477,125
6 Public Support subtract line 5 from line 4						40,614,948

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	5,695,465	5,971,027	11,506,616	9,514,844	10,463,893	44,092,073
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	5,129,233	5,971,027	5,613,210	4,825,774	3,676,871	25,216,115
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
11 Total Support (Add lines 7 through 10)						69,308,188
12 Gross receipts from related activities, etc (See instructions)					12	18,734,837
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	58.600 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	48.960 %
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 C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

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

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

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

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

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

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

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax)

- Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization The Frick Collection

Employer identification number

13-1624012

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
2 Political expenditures \$
3 Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

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

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

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

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's internal funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

- A** Check if the filing organization belongs to an affiliated group
- B** Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns— If the amount on line 1e, column (a) or (b) is:		
Not over \$500,000	The lobbying nontaxable amount is: 20% of the amount on line 1e	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i Subtract line 1f from line 1c Enter -0- if line f is more than line c		
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line d, column (e))					
f Grassroots lobbying expenditures					

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines c through i)?	Yes		
c Media advertisements?		No	
d Mailings to members, legislators, or the public?	Yes		25
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		82
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		No	
i Other activities If "Yes," describe in Part IV		No	
j Total lines 1c through 1i			107
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes" enter the amount of any tax incurred under section 4912			
c If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). (See the instructions for Schedule C for details.)

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

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." (See the instructions for Schedule C for details.)

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

Part IV Supplemental Information

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

Identifier	Return Reference	Explanation

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2008

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization The Frick Collection

Employer identification number 13-1624012

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, 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	248,400,949				
b Contributions	2,861,746				
c Investment earnings or losses	-43,308,917				
d Grants or scholarships					
e Other expenditures for facilities and programs	11,204,247				
f Administrative expenses	1,402,451				
g End of year balance	195,347,080				

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

- a** Board designated or quasi-endowment ▶ 82 660 %
- b** Permanent endowment ▶ 17 080 %
- c** Term endowment ▶ 0 260 %

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	No

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		776,088		776,088
b Buildings	3,600,186	5,662,166	6,712,400	2,549,952
c Leasehold improvements	561,444	21,318,487	8,494,913	13,385,018
d Equipment		7,738,317	4,558,969	3,179,348
e Other		3,292,702	2,077,210	1,215,492
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c.)				21,105,898

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ▶	75,299,846	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

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

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.) ▶	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Accrued postretirement benefit liability	5,117,893
Accrued pension benefit liability	2,290,857
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	7,408,750

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

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	2,593,978
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	25,497,245
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-22,903,267
4	Net unrealized gains (losses) on investments	4	-31,615,212
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	-31,615,212
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-54,518,479

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	-29,812,890
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-31,615,212
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	-31,615,212
3	Subtract line 2e from line 1	3	1,802,322
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	1,402,451
b	Other (Describe in Part XIV)	4b	-610,795
c	Add lines 4a and 4b	4c	791,656
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	2,593,978

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

1	Total expenses and losses per audited financial statements	1	24,705,589
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	
3	Subtract line 2e from line 1	3	24,705,589
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	1,402,451
b	Other (Describe in Part XIV)	4b	-610,795
c	Add lines 4a and 4b	4c	791,656
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	25,497,245

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 X	Part X FIN48 Footnote	In July 2006 the FASB issued FIN 48, "Accounting for Uncertainty in Income Taxes," which sets out a framework for organizations to use to determine the appropriate level of tax reserves required in order to maintain uncertain tax positions FASB Staff Position No FIN 48-3, has deferred adoption of FIN 48 until fiscal years beginning after December 15, 2008 Management of the Organization is not aware of any violation of its tax status as an organization exempt from income taxes, nor of any exposure to unrelated business income tax Consequently, in the opinion of management, adoption of FIN 48 should not have a significant affect on the Organization The Organization's current accounting policy is to provide liabilities for uncertain tax positions when a liability is probable and estimable
Part XI, Line 8	Part XI, Line 8 Other Changes in Net Assets or Fund Balances	Unrealized loss on Investments \$ -0 FAS 158 non operating cost \$ -0
Part V, Line 4	Part V, Line 4 Intended uses of the endowment fund	The aggregate endowment funds of The Frick Collection are the foundation of the institution The endowments ensure the Frick's continued vitality by providing a consistent flow of funds that support all programatic, facility and related administrative costs of the organization
Part III, Line 4	Part III, Line 4 Description of organization's collections and how it furthers its purpose	The Frick Collection was established by Pittsburgh industrialist Henry Clay Frick, who, upon his death in 1919, bequeathed his New York residence (since designated a National Historic Landmark) and remarkable collection of Western European paintings, sculpture and decorative arts from the early Renaissance to the late 19th century for the enjoyment of the public and for the advancement of the study of fine arts and kindred subjects The Frick Art Reference Library of the Collection was established in 1920 by Frick's daughter, Helen Clay Frick The library's book and photograph research collections relate chiefly to paintings, drawings, sculpture, prints, and illuminated manuscripts from the 4th to the mid-20th centuries by European and American artists, and its archival materials and special collections augment the research collections with documents pertaining to the history of collecting art in America and of Frick's collecting in particular The Collection's mission is to preserve and display for the public Frick's art collection in a domestic setting and to augment the Collection's art holdings in the fields established by Frick, to provide access, understanding and enjoyment of the art collection to the public through special exhibitions, publications, education and research, and public programs, to offer the visiting public an engaging view of life in the Gilded Age, and to serve as a center for research and to stimulate scholarship in the history of art and the history of collecting works of art in the Western tradition from the 4th to the mid-20th centuries
Part III, Line 1a	Part III, Line 1a If organization elected under SFAS 116 to not report are, historical treasures, o	In accordance with elections made under Statement of Financial Accounting Standard No 116 (SFAS 116), the Collection does not include either the cost or the value of its collections on its statement of financial position, nor does it recognize gifts of collection items as revenues in its statement of activities Collection items are considered works of art, historical treasures, and similar assets held for public exhibition, education, or research in furtherance of public service rather than financial gain

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

OMB No 1545-0047

2008

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

Name of the organization The Frick Collection

Employer identification number 13-1624012

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance...
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)

Table with 6 columns: (a) Region, (b) Number of offices in the region, (c) Number of employees or agents in region, (d) Activities conducted in region, (e) If activity listed in (d) is a program service, (f) Total expenditures in region. Includes data for Europe and a Totals row.

Software ID: 08000091
Software Version: 2008v2.7
EIN: 13-1624012
Name: The Frick Collection

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
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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 Frick Collection

Employer identification number

13-1624012

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.

Table with 6 columns: (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. Includes a Total row at the bottom.

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.

NY

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
		<u>Autumn Dinner</u> (event type)	<u>Young Fellows Winter Ball</u> (event type)	<u>1</u> (total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	1,065,142	273,900	165,550	1,504,592
	2 Less Charitable contributions	991,242	212,600	121,800	1,325,642
	3 Gross revenue (line 1 minus line 2)	73,900	61,300	43,750	178,950
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs				
	7 Other direct expenses	121,616	96,206	64,788	282,610
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				282,610
9 Net income summary Combine lines 3 and 8 in column (d) ▶				-103,660	

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))
1 Gross revenue				
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**

15a

17a

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 Frick Collection

Employer identification number

13-1624012

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
Research fellowships in the History of Collecting in America	9	82,503			
Academic Seminar Tuition waiver and Accommodations	5	23,500			

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
Grantmaker's Description of How Grants are Used		<p>Research Fellowships in the History of Collecting in America The Collection makes grants to individuals undertaking scholarly research into the history of collecting art in America Graduate students and post-doctoral scholars in the fields of cultural and art history are eligible for the grants Fellowships are awarded on the basis of the proposed project's contribution to the study of the history of art collecting, with preference being given to interdisciplinary research subjects and those projects that relate to the special collections and archival materials of the Frick Art Reference Library of the Collection In order to ensure that the fellowship grants are awarded for their intended purpose, each candidate is required to submit an application consisting of (i) a cover letter briefly stating the purpose of the research planned and indicating how a fellowship would be beneficial, (ii) a completed application form, (iii) a detailed project proposal describing the research project and its objectives, situating the project within the context of existing scholarship, and explaining how the project would benefit from a fellowship at the Collection, and (iv) a curriculum vitae During the fellowship period, a fellowship recipient is expected to be in residence at the Collection's library At the end of the fellowship period, each fellowship recipient is required to offer a brief oral presentation at a "Fellows' Forum" and to submit a written progress report describing the fellow's accomplishments with respect to the project during the fellowship period Recipients of long-term fellowships (i.e., one-year fellowship period) additionally are required to submit an expenditure report detailing how the fellowship funds were expended Scholarship, Academic Seminar in French Architectural and Decorative Arts In connection with an academic seminar conducted in France on the architecture, gardens, and decorative arts of Versailles (see Schedule F, Part I, Line 3), the Collection awarded five grants consisting of tuition waivers and payment of the grant recipients' basic accommodation expenses during the six-day seminar The seminar aimed to bring together curators, scholars, art collectors and graduate students with expertise in the relevant fields of French art in order to study the art, architecture and objets d'arts at Versailles in situ and to participate in discussions lead by members of the curatorial staff at Versailles and other members of the French academic community, as well as by the Director of the Frick Grant applicants were required to submit a completed application form, a written statement describing, among other things, the applicant's educational and professional background, reasons for applying to the seminar, and the ways in which the seminar would be of benefit to the applicant's career, a list of publications (if any), and two letters of recommendation Grant recipients were selected on the basis of the seminar's relevance to their professional development and the candidates' potential to contribute to the art historical discussions All grant recipients were living or residing in the United States at the time the awards were made Since the grant funds were not distributed to the grant recipients but instead were expended by the Collection to pay for their basic accommodations in France, the Collection did not require additional procedures to monitor use of the grant funds</p>

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 Frick Collection

Employer identification number
13-1624012

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

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

- 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	Yes	
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				
Robert Goldsmith	(i) (ii)	245,882				34,000	279,882	
Pat Barnett	(i) (ii)	103,869		92,365		25,723	221,957	
Michael Paccione	(i) (ii)	150,791				16,379	167,170	
Lynne Rutkin	(i) (ii)	264,724				28,100	292,824	
Colin Bailey	(i) (ii)	188,991				24,999	213,990	
Anne L Poulet	(i) (ii)	638,415			50,000	34,300	722,715	
Alison Lonshein	(i) (ii)	200,783				26,178	226,961	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

Open to Public Inspection

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

Department of the Treasury Internal Revenue Service

Name of the organization The Frick Collection

Employer identification number 13-1624012

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 3 main columns: (a) Name of disqualified person, (b) Description of transaction, (c) Corrected? (Yes/No)

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

Table with 7 main columns: (a) Name of interested person and purpose, (b) Loan to or from the organization?, (c) Original principal amount, (d) Balance due, (e) In default?, (f) Approved by board or committee?, (g) Written agreement?

Total

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

Table with 3 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

Table with 5 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of transaction, (d) Description of transaction, (e) Sharing of organization's revenues?

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 Frick Collection

Employer identification number 13-1624012

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, Books, Securities, etc.

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 1

Table with 3 columns: Question, Yes, No. Rows include 30a, 31, 32a, 33 regarding contribution policies and reporting.

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

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 Frick Collection

Employer identification number
13-1624012

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 15b	Form 990, Part VI, Line 15b Compensation Review and Approval Process for Officers and Key Employees	Under the bylaws, the Compensation Committee of the Board of Trustees recommends the compensation of the Director and Chief Executive Officer (the "Director") to the full Board of Trustees for its review and approval. The Compensation Committee also is responsible for setting the compensation of the other officers and key employees (who are compensated in their capacity as employees and not as officers) based on the recommendations of the Director. The positions for which this procedure is followed are the Deputy Director and Assistant Secretary, the Controller and Assistant Treasurer, the General Counsel and Assistant Secretary, the Associate Director and Chief Curator, the Deputy Director for External Affairs, and the Chief Librarian. In determining the reasonableness of compensation paid to each of the foregoing individuals, the Compensation Committee, and the Board of Trustees in the case of the Director, review's comparability data available for peer organizations, including Forms 990, published compensation surveys, information furnished by an independent compensation consultant, and direct inquiries conducted by the organization's administration. The compensation analysis is undertaken annually and the most recent meeting of the Compensation Committee for such purposes was held on May 27, 2009.

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 12c	Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts	The conflict of interest policy covers each member of the Board of Trustees, officer, and key employee of the Collection (collectively "covered persons"). Each covered person makes annual written disclosures regarding entities known to do business with the Collection and in which the covered person or a family member of the covered has a personal, business or organizational interest or affiliation. The completed disclosure statements are reviewed by the Collection's General Counsel and Assistant Secretary. The policy additionally requires covered persons to disclose potential conflicts of interest as they arise to the Chair or the Secretary, who in turn make a report to the Board of Trustees or relevant committee of the Board. The Board or relevant committee may refer a conflict of interest to the Audit Committee for consideration and resolution. A transaction involving a conflict of interest for a covered person must be approved by only those Trustees or committee members who do not have a conflict with respect to the transaction. The covered person may not vote on the transaction or participate in discussions of the transaction other than to answer questions or, at the request of the Board or committee, to elaborate on the information presented.

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 10	Form 990, Part VI, Line 10 Form 990 Review Process	Under the bylaws, the Audit Committee of the Board of Trustees has been delegated the function of overseeing preparation of the Form 990. The Audit Committee accordingly meets for the purpose of reviewing and commenting on a draft version of the Form 990 prior to filing. After the Form 990 is approved by the Audit Committee, a copy of the final return is made available to each member of the Board of Trustees before it is filed. The Form 990 additionally is reviewed by management throughout the preparation and review process.

Additional Data

Software ID:
Software Version:
EIN: 13-1624012
Name: The Frick Collection

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			
Walter Eberstadt , Trustee&V Chair	1 00	X		X				0	0	0
Stephen A Schwarzman , Trustee	1 00	X						0	0	0
Robert Goldsmith , D Dir & A Sect	35 00			X	X			245,882	0	34,000
Peter Blanchard III , Trustee	1 00	X						0	0	0
Pat Barnett , Chief Librarian	35 00				X			196,234	0	25,723
Michael Paccione , Cntrlr& A Treas	35 00			X	X			150,791	0	16,379
Melvin R Seiden , Trustee	1 00	X						0	0	0
Martha Loring , Trustee	1 00	X						0	0	0
Margot C Bogert , Trustee & Chair	5 00	X		X				0	0	0
Lynne Rutkin , Dep Dir Devlp	35 00				X			264,724	0	28,100
LF Boker Doyle , Trustee & Treas	1 00	X		X				0	0	0
Juan Sabater , Trustee	1 00	X						0	0	0
John P Birkelund , Trustee& Sectry	1 00	X		X				0	0	0
Joe Corsello , Chief Engineer	35 00					X		112,474	0	22,847
Jean-Marie Eveillard , Trustee	1 00	X						0	0	0
Inge Reist , Chief Research	35 00					X		128,276	0	18,928
I Townsend Burden III , Trustee	1 00	X		X				0	0	0
Howard Phipps Jr , Trustee&V Chair	1 00	X						0	0	0
George Wachter , Trustee	1 00	X						0	0	0
Franklin Hobbs , Trustee & Treas	1 00	X		X				0	0	0
Emily T Frick , Trustee	1 00	X						0	0	0
Donald Swanson , Head-Conservati	35 00					X		125,856	0	18,686
Dennis Sweeney , Head Operations	35 00					X		124,974	0	24,797
Dana Winfield , Head Human Res	35 00					X		107,105	0	23,011
Colin Bailey , Chief Curator	35 00				X			188,991	0	24,999
Barbara G Fleischman , Trustee	1 00	X						0	0	0
Aso Tavitian , Trustee	1 00	X						0	0	0
Anne L Poulet , Ex Dir & CEO	35 00			X	X			638,415	0	84,300
Alison Lonshein , G Cnsl & A Sect	35 00			X	X			200,783	0	26,178
Agnes Gund , Trustee	1 00	X						0	0	0