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Form 990

Return of Organization Exempt From Income Tax

2008

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

B Check if applicable

Address change

Name change

Initial return

Termination

Amended return

Application pending

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

C Name of organization American College of Chest Physicians	D Employer identification number 36-2170783
Doing Business As	
Number and street (or P O box if mail is not delivered to street address) 3300 Dundee Rd	
Room/suite	
City or town, state or country, and ZIP + 4 Northbrook, IL 60062	

E Telephone number
(847) 498-1400

G Gross receipts \$ 27,501,814

F Name and address of Principal Officer
Paul A Markowski
3300 Dundee Road
Northbrook, IL 60062H(a) Is this a group return for affiliates? Yes NoH(b) Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)

H(c) Group Exemption Number ►

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

J Website: ► www.chestnet.org

K Type of organization Corporation trust association other ►

L Year of Formation 1935

M State of legal domicile IL

Part I Summary

1 Briefly describe the organization's mission or most significant activities	To promote the prevention and treatment of diseases of the chest through leadership, education, research and communication	
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	19
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5 Total number of employees (Part V, line 2a)	5	93
6 Total number of volunteers (estimate if necessary)	6	450
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	1,072,048
b Net unrelated business taxable income from Form 990-T, line 34	7b	-199,626
Revenue	8 Contributions and grants (Part VIII, line 1h)	9,617,649
	9 Program service revenue (Part VIII, line 2g)	14,715,953
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	736,456
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,415,159
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	26,485,217
		21,242,795
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	86,775
	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)	8,970,213
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0
	b (Total fundraising expenses, Part IX, column (D), line 25)	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	16,265,815
	18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A))	25,322,803
	19 Revenue less expenses Subtract line 18 from line 12	1,162,414
Net Assets or Fund Balances	Prior Year	Current Year
	20 Total assets (Part X, line 16)	21,962,070
	21 Total liabilities (Part X, line 26)	9,512,715
	22 Net assets or fund balances Subtract line 21 from line 20	12,449,355
		20,103,970
		8,396,053
		11,707,917

Part II Signature Block

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	*****	2010-05-12	Date
	Signature of officer		
	Stratton Davies Director of Finance		
	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	Crowe Horwath LLP 70 WEST MADISON STREET SUITE 700 CHICAGO, IL 606024903		EIN <input type="checkbox"/>
				Phone no ► (312) 899-7000

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

To promote the prevention and treatment of diseases of the chest through leadership, education, research and communication

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 \$ 11,416,188 including grants of \$ 554,689) (Revenue \$ 8,087,483

Education The annual Chest Meeting and other continuing medical education activities are conducted to update clinicians on patient care strategies, prepare for subspecialty examinations, establish practice standards, preview investigative research and new science, and provide networking and career advancement opportunities

4b (Code) (Expenses \$ 5,833,730 including grants of \$ 0) (Revenue \$ 5,242,300

Publications The American College of Chest Physicians (ACCP) publishes a monthly journal *CHEST*. Nearly 23,000 readers worldwide subscribe to keep up-to-date on Chest-related medicine. In addition, the ACCP publishes a number of books in the field of chest medicine.

4c. (Code) (Expenses \$ 2,620,545 including grants of \$ 0.) (Revenue \$ 4,293,817)

Leadership, networks, and Membership Interdisciplinary, focused-interest groups are established to provide the opportunity to form a professional alliance with other members or groups who share similar expertise and concerns relative to clinical practice and/or community health issues.

4d Other program services (Describe in Schedule Q)

(Expenses \$ 254,203 including grants of \$ 0.) (Revenue \$ 282,932)

4e Total program service expenses \$ 20,124,666 Must equal Part IX, Line 25, column (B)

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

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

4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

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

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

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

10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

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

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

13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the U.S.?

- 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

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

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

17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

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

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

23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J

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

- b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
- c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
- d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I

25b 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

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

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	No
1	Yes	
2	Yes	
3		No
4	Yes	
5		
6		No
7		No
8		No
9		No
10		No
11	Yes	
12		No
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20		No
21	Yes	
22		No
23	Yes	
24a		No
24b		
24c		
24d		
25a		No
25b		No
26		No
27		No

Part IV Checklist of Required Schedules (Continued)

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)? If "Yes," complete Schedule L, Part IV
- b** Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
- 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? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

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? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

36 501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

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? If "Yes," complete Schedule R, Part VI

	Yes	No
28a		No
28b		No
28c		No
29		No
30		No
31		No
32		No
33		No
34	Yes	
35		No
36		No
37		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	384
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	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	93
2b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? <i>Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
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)?	4a	No
4b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .	4b	No
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
5c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c	No
6a	Did the organization solicit any contributions that were not tax deductible?	6a	No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	No
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>	7a	No
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	No
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	No
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	No
7d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	No
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	No
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	No
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	No
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>	9a	No
9a	Did the organization make any taxable distributions under section 4966?	9a	No
9b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	No
10	<i>Section 501(c)(7) organizations.</i> Enter	10a	No
10a	Initiation fees and capital contributions included on Part VIII, line 12	10a	No
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	No
11	<i>Section 501(c)(12) organizations</i> Enter	11a	No
11a	Gross income from members or shareholders	11a	No
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	No
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	12a	No
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	No

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 . . .	1a	19
b Enter the number of voting members that are independent . . .	1b	15
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?	2	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?	3	No
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	No
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	No
6 Does the organization have members or stockholders?	6	Yes
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a the governing body?	8a	Yes
b each committee with authority to act on behalf of the governing body?	8b	Yes
9a Does the organization have local chapters, branches, or affiliates?	9a	Yes
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	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	10	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	11	No

Section B. Policies

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed IL

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
 STRATTON DAVIES
 3300 DUNDEE ROAD
 NORTHBROOK, IL 60062
 (847) 798-1400

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

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

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

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

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

Check this box if the organization did not compensate any officer, director, trustee or key employee.

Part VII Continued

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►28

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
CADMUS JOURNAL SERVICES PO BOX 822934 PHILADELPHIA, PA 19182	PRINTING	2,004,709
UNIVERSITY OF MASSACHUSETTS 55 LAKE AVENUE NORTH WORCESTER, MA 01655	EDITORIAL SERVICES	303,852
TIMES PRINTING 3020 SOLUTIONS CENTER CHICAGO, IL 60677	PRINTING	246,464
ARAMARK 1101 ARCH STREET PHILADELPHIA, PA 19107	FOOD SERVICES	446,206
AMERICAN ACADEMY OF FAMILY PHYSICIAN 11400 TOMAHAWK CREEK PKWY LEAWOOD, KS 66211	EDUCATIONAL SERVICES	247,450

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

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 1b					
	c Fundraising events 1c					
	d Related organizations . . . 1d					
	e Government grants (contributions) 1e					
	f All other contributions, gifts, grants, and similar amounts not included above 3,061,958					
	g Noncash contributions included in lines 1a-1f \$ _____					
	h Total (Add lines 1a-1f) 3,061,958					
Program Service Revenue	2a EDUCATION	Business Code				
	b PUBLICATIONS		8,087,485	8,087,485	0	0
	c MEMBERSHIP DUES		541,800	5,242,302	4,170,254	1,072,048
	d LEADERSHIP			2,912,491	2,912,491	0
	e HEALTH AFFAIRS			1,381,326	1,381,326	0
	f All other program service revenue			272,534	272,534	0
	g Total. Add lines 2a-2f			10,398	10,398	0
			► \$ 17,906,536			
Other Revenue	3 Investment income (including dividends, interest other similar amounts)					
	4 Income from investment of tax-exempt bond proceeds		281,349	0	0	
	5 Royalties		0			
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ►					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
b Less cost or other basis and sales expenses	4,618,735					
c Gain or (loss)	6,259,019					
d Net gain or (loss) ►	-1,640,284		0	0	-1,640,284	
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a						
b Less direct expenses . . . b						
c Net income or (loss) from fundraising events ►		0				
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						
b Less cost of goods sold . . . b						
c Net income or (loss) from sales of inventory ►		0				
Miscellaneous Revenue	Business Code					
11a REBATE REVENUE		614,469	0	0	614,469	
b						
c						
d All other revenue _____						
e Total. Add lines 11a-11d \$ 614,469						
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ►		21,242,795	16,834,488	1,072,048	274,301	

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	549,000	549,000		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	1,689	1,689		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	4,000	4,000		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	3,281,743	2,592,116	689,627	0
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	3,464,479	3,231,477		0
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	472,563	406,404	66,159	0
9 Other employee benefits	814,503	700,473	114,030	0
10 Payroll taxes	431,045	370,699	60,346	0
11 Fees for services (non-employees)				
a Management	0			
b Legal	98,132	42,752	55,380	0
c Accounting	59,790	0	59,790	0
d Lobbying	422,419	422,419	0	0
e Professional fundraising See Part IV, line 17 . . .	0			
f Investment management fees	49,338	0	49,338	0
g Other	1,017,052	920,073	96,979	0
12 Advertising and promotion	0			
13 Office expenses	3,710,976	3,696,858	14,118	0
14 Information technology	298,025	297,546	479	0
15 Royalties	0			
16 Occupancy	453,345	408,010	45,335	0
17 Travel	1,990,657	1,843,484	147,173	0
18 Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19 Conferences, conventions and meetings	3,134,340	3,040,965	93,375	0
20 Interest	31,041	31,041	0	0
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	476,042	434,042	42,000	0
23 Insurance	46,223	41,601	4,622	0
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 HONORARIUMS AND PER DIEMS	908,619	908,619	0	0
b DUES/PUBLICATIONS/SEMINARS	173,275	168,505	4,770	0
c Award costs	10,375	10,375	0	0
d Miscellaneous	2,518	2,518	0	0
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	21,901,189	20,124,666	1,776,523	0
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) Beginning of year	(B) End of year
Assets			
1	Cash—non-interest-bearing	250	1 250
2	Savings and temporary cash investments	2,207,666	2 3,212,790
3	Pledges and grants receivable, net	1,826,613	3 1,084,458
4	Accounts receivable, net	340,459	4 239,327
5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>	5	
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>	6	
7	Notes and loans receivable, net	7	
8	Inventories for sale or use	8	
9	Prepaid expenses and deferred charges	981,470	9 1,084,523
10a	Land, buildings, and equipment cost basis	10a 10,845,518	
b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b 7,051,150	4,119,808 10c 3,794,368
11	Investments—publicly traded securities	9,749,033	11 8,123,754
12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	1,180,567	12 865,025
13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>	13	
14	Intangible assets	14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	1,556,204	15 1,699,475
16	Total assets. Add lines 1 through 15 (must equal line 34)	21,962,070	16 20,103,970
17	Accounts payable and accrued expenses	2,091,115	17 1,767,617
18	Grants payable	18	
19	Deferred revenue	6,063,299	19 5,889,711
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	1,158,963	24 650,638
25	Other liabilities <i>Complete Part X of Schedule D</i>	199,338	25 88,087
26	Total liabilities. Add lines 17 through 25	9,512,715	26 8,396,053
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	8,902,123	27 8,074,267
28	Temporarily restricted net assets	3,547,232	28 3,633,650
29	Permanently restricted net assets	29	
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	33	12,449,355 11,707,917
34	Total liabilities and net assets/fund balances	34	21,962,070 20,103,970

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?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	No
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	
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?	3a	No
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support****2008**Department of the Treasury
Internal Revenue Service**To be completed by all section 501(c)(3) organizations and section 4947(a)(1)
nonexempt charitable trusts.****Attach to Form 990 or Form 990-EZ. See separate instructions.****Open to Public
Inspection****Name of the organization**

American College of Chest Physicians

Employer identification number

36-2170783

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

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?

h Provide the following information about the organizations the organization supports

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

(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")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
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)						
6 Public Support subtract line 5 from line 4						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	

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**

**Computation of Public Support Percentage**

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
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		
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		
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

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")	10,113,782	9,995,287	10,420,898	13,529,940	5,974,449	50,034,356
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	7,424,181	9,483,346	8,584,571	9,154,678	14,994,045	49,640,821
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	17,537,963	19,478,633	19,005,469	22,684,618	20,968,494	99,675,177
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	2,291,825	2,706,127	2,400,609	3,728,020	428,869	11,555,450
c Total of lines 7a and 7b	2,291,825	2,706,127	2,400,609	3,728,020	428,869	11,555,450
8 Public Support (Subtract line 7c from line 6)						88,119,727

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	17,537,963	19,478,633	19,005,469	22,684,618	20,968,494	99,675,177
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,115,990	1,238,879	1,286,992	1,325,308	1,300,116	6,267,285
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975	1,427,253	1,557,481	1,580,168	319,920	0	4,884,822
c Add lines 10a and 10b	2,543,243	2,796,360	2,867,160	1,645,228	1,300,116	11,152,107
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.)	0	0	416,757	487,938	614,469	1,519,164
13 Total Support (Add lines 9, 10c, 11 and 12)						112,346,448
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						►

Computation of Public Support Percentage

15 Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	78 436 %
16 Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	66 42 %

Computation of Investment Income Percentage

17 Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	9 927 %
18 Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	18	5 3 %
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 any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 36-2170783
Name: American College of Chest Physicians

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	Office	Key employee	Highest compensated employee			
James AL Mathers Jr MD FCCP , President-Elect	1 0	X		X			31,928	0	0
Kalpalatha K Guntupalli MD FCCP , Regent	1 0	X					2,400	0	0
Alvin V Thomas Jr MD FCCP , President	1 0	X		X			49,879	0	0
Edward J Diamond MD FCCP , Treasurer	1 0	X		X			1,100	0	0
Mark Rosen MD FCCP , Past President	1 0	X		X			13,600	0	0
Loren W Greenway PhD FCCP , Regent	1 0	X					0	0	0
Atul C Mehta MBBS FCCP , Regent	1 0	X					1,950	0	0
Alvin Lever MAFCCP Hon , Secretary/CEO	40 0	X		X			551,308	0	29,937
David D Guterman MD FCCP , Regent	1 0	X					15,000	0	0
Scott Manaker MD FCCP , Regent	1 0	X					700	0	0
Praveen N Mathur MBBS FCCP , Regent	1 0	X					0	0	0
Darcy D Marciniuk MD FCCP , Regent	1 0	X					0	0	0
Peter P McKeown MBBS FCCP , Regent	1 0	X					1,700	0	0
Barbara A Phillips MD FCCP , Regent	1 0	X					18,950	0	0
Vera DePalo MD FCCP , Regent	1 0	X					0	0	0
Clayton Cowl MD FCCP , Regent	1 0	X					1,700	0	0
William H Goodman MD FCCP , Regent	1 0	X					0	0	0
Peter Spiro MD FCCP , Regent	1 0	X					2,000	0	0
Ana Popescu MD FCCP , Regent	1 0	X					0	0	0
Carlos Ibarra-Perez MD FCCP , Regent	1 0	X					0	0	0
Stratton Davies , Vice President	40 0			X			218,011	0	21,053
Edwin Dellert , Vice President	40 0			X			211,293	0	19,731
David Eubanks , Vice President	40 0			X			270,009	0	31,923
Tracy Goode , Vice President	35 0			X			144,946	0	30,181
Donald Jones , Vice President	40 0			X			230,689	0	28,327
Lynne Marcus , Vice President	40 0			X			213,624	0	23,759
Stephen Welch , Vice President	40 0			X			222,273	0	28,395
Michael Bourisaw , Director	40 0				X		183,864	0	24,840
Darlene Buczak , Director	40 0				X		153,597	0	21,853
Nancy Himmelfarb , Vice President	24 0				X		153,034	0	13,500

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			
Richard Waters , Vice President	400				X		211,917	0	34,636
Sydney Whitley , Vice President	400				X		152,723	0	14,923

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a EDUCATION		8,087,485	8,087,485	0	0
b PUBLICATIONS	541,800	5,242,302	4,170,254	1,072,048	0
c MEMBERSHIP DUES		2,912,491	2,912,491	0	0
d LEADERSHIP		1,381,326	1,381,326	0	0
e HEALTH AFFAIRS		272,534	272,534	0	0

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:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)			
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 checked="" 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?	Yes			
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?		No		
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		422,419	
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			422,419	
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?				
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?				

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 (do not include amounts of political expenses for which the section 527(f) tax was paid).	
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 1. Also, complete this part for any additional information

Identifier	Return Reference	Explanation

Part IV Supplemental Information

2008

Open to Public
Inspection**SCHEDULE D**
(Form 990)**Supplemental Financial Statements**► Attach to Form 990. To be completed by organizations that
answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.Department of the Treasury
Internal Revenue Service**Name of the organization**

American College of Chest Physicians

Employer identification number

36-2170783

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

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

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

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

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of certified historic structure

Preservation of open space

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

	Held at the End of the Year
2a	
2b	
2c	
2d	

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

Yes No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

Yes No

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ► \$

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

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

a Public exhibition
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	
1d	
1e	
1f	

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

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

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

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

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Term endowment ►

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

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

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

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

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		0	1,067,125		1,067,125
b Buildings		0	5,918,728	3,720,781	2,197,947
c Leasehold improvements		0	126,586	74,040	52,546
d Equipment		0	0	0	0
e Other		0	3,733,079	3,256,329	476,750
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				►	3,794,368

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 HEDGE FUNDS	865,025	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

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
DUE FROM AFFILIATE	1,699,475
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.) ►	1,699,475

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
due to local chapters	88,087
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	88,087

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 Total expenses (Form 990, Part IX, column (A), line 25)	2
3 Excess or (deficit) for the year Subtract line 2 from line 1	3
4 Net unrealized gains (losses) on investments	4
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
10 Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10

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
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a Net unrealized gains on investments	2a
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
3 Subtract line 2e from line 1	3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV)	4b
c Add lines 4a and 4b	4c
5 Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5

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

1 Total expenses and losses per audited financial statements	1
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
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV)	4b
c Add lines 4a and 4b	4c
5 Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5

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
FIN 48 Footnote	Schedule D, Part X	The Financial Accounting Standards Board issued FASB Staff Position (FSP) FIN 48-3, Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises. FSP FIN 48-3 permits an entity within its scope to defer the effective date of FASB Interpretation 48 (Interpretation 48), Accounting for Uncertainty in Income Taxes, to its annual financial statements for fiscal years beginning after December 15, 2008. The Organization has elected to defer the application of Interpretation 48 for the year ended June 30, 2009. The Organization evaluates its uncertain tax positions using the provisions of FASB Statement 5, Accounting for Contingencies. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

Open to Public Inspection

Name of the organization

American College of Chest Physicians

Employer identification number

36-2170783

Part I General Information on Grants and Assistance

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" 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.

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.

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
Procedures for Monitoring the use of grant funds	Schedule I, Part I, Line 2	ACCP provides the majority of its grant funds to The Chest Foundation, a related tax-exempt organization. The organization monitors the use of the grant funds through management oversight, via a common CEO and board. Any additional grants are given for the use of a grantee's general operations. ACCP entrusts the grantee organization to use the funds to further its own mission.

2008

Open to Public
Inspection**Schedule J**
(Form 990)**Compensation Information**

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**

American College of Chest Physicians

Employer identification number

36-2170783

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

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

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

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

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input 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		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Alvin Lever MAFCCPhon	(i) 372,000 (ii) 0	(i) 137,158 (ii) 0	(i) 42,150 (ii) 0	(i) 20,700 (ii) 0	(i) 9,237 (ii) 0	(i) 581,245 (ii) 0	(i) 0 (ii) 0
Michael Bourisaw	(i) 149,821 (ii) 0	(i) 17,000 (ii) 0	(i) 17,043 (ii) 0	(i) 16,443 (ii) 0	(i) 8,397 (ii) 0	(i) 208,704 (ii) 0	(i) 0 (ii) 0
Darlene Buczak	(i) 109,960 (ii) 0	(i) 20,683 (ii) 0	(i) 22,954 (ii) 0	(i) 13,455 (ii) 0	(i) 8,398 (ii) 0	(i) 175,450 (ii) 0	(i) 0 (ii) 0
Stratton Davies	(i) 172,104 (ii) 0	(i) 34,594 (ii) 0	(i) 11,313 (ii) 0	(i) 9,830 (ii) 0	(i) 11,223 (ii) 0	(i) 239,064 (ii) 0	(i) 0 (ii) 0
Edwin Dellert	(i) 166,765 (ii) 0	(i) 35,780 (ii) 0	(i) 8,748 (ii) 0	(i) 8,508 (ii) 0	(i) 11,223 (ii) 0	(i) 231,024 (ii) 0	(i) 0 (ii) 0
David Eubanks	(i) 200,995 (ii) 0	(i) 46,820 (ii) 0	(i) 22,194 (ii) 0	(i) 20,700 (ii) 0	(i) 11,223 (ii) 0	(i) 301,932 (ii) 0	(i) 0 (ii) 0
Tracy Goode	(i) 108,230 (ii) 0	(i) 21,000 (ii) 0	(i) 15,716 (ii) 0	(i) 14,958 (ii) 0	(i) 15,223 (ii) 0	(i) 175,127 (ii) 0	(i) 0 (ii) 0
Nancy Himmelfarb	(i) 124,070 (ii) 0	(i) 13,185 (ii) 0	(i) 15,779 (ii) 0	(i) 13,500 (ii) 0	(i) 0 (ii) 0	(i) 166,534 (ii) 0	(i) 0 (ii) 0
Donald Jones	(i) 169,759 (ii) 0	(i) 34,635 (ii) 0	(i) 26,295 (ii) 0	(i) 19,930 (ii) 0	(i) 8,397 (ii) 0	(i) 259,016 (ii) 0	(i) 0 (ii) 0
Lynne Marcus	(i) 164,638 (ii) 0	(i) 31,201 (ii) 0	(i) 17,785 (ii) 0	(i) 19,143 (ii) 0	(i) 4,616 (ii) 0	(i) 237,383 (ii) 0	(i) 0 (ii) 0
Richard Waters	(i) 167,865 (ii) 0	(i) 28,000 (ii) 0	(i) 16,052 (ii) 0	(i) 19,413 (ii) 0	(i) 15,223 (ii) 0	(i) 246,553 (ii) 0	(i) 0 (ii) 0
Stephen Welch	(i) 172,258 (ii) 0	(i) 34,275 (ii) 0	(i) 15,740 (ii) 0	(i) 19,998 (ii) 0	(i) 8,397 (ii) 0	(i) 250,668 (ii) 0	(i) 0 (ii) 0
Sydney Whitley	(i) 122,464 (ii) 0	(i) 16,851 (ii) 0	(i) 13,408 (ii) 0	(i) 13,923 (ii) 0	(i) 1,000 (ii) 0	(i) 167,646 (ii) 0	(i) 0 (ii) 0
	(ii)						
	(i)						
	(ii)						

Part III **Supplemental Information**

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

Software ID:
Software Version:
EIN: 36-2170783
Name: American College of Chest Physicians

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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				
Alvin Lever MAFCCPhon	(i) 372,000 (ii) 0	137,158 0	42,150 0	20,700 0	9,237 0	581,245 0	0 0
Michael Bourisaw	(i) 149,821 (ii) 0	17,000 0	17,043 0	16,443 0	8,397 0	208,704 0	0 0
Darlene Buczak	(i) 109,960 (ii) 0	20,683 0	22,954 0	13,455 0	8,398 0	175,450 0	0 0
Stratton Davies	(i) 172,104 (ii) 0	34,594 0	11,313 0	9,830 0	11,223 0	239,064 0	0 0
Edwin Dellert	(i) 166,765 (ii) 0	35,780 0	8,748 0	8,508 0	11,223 0	231,024 0	0 0
David Eubanks	(i) 200,995 (ii) 0	46,820 0	22,194 0	20,700 0	11,223 0	301,932 0	0 0
Tracy Goode	(i) 108,230 (ii) 0	21,000 0	15,716 0	14,958 0	15,223 0	175,127 0	0 0
Nancy Himmelfarb	(i) 124,070 (ii) 0	13,185 0	15,779 0	13,500 0	0 0	166,534 0	0 0
Donald Jones	(i) 169,759 (ii) 0	34,635 0	26,295 0	19,930 0	8,397 0	259,016 0	0 0
Lynne Marcus	(i) 164,638 (ii) 0	31,201 0	17,785 0	19,143 0	4,616 0	237,383 0	0 0
Richard Waters	(i) 167,865 (ii) 0	28,000 0	16,052 0	19,413 0	15,223 0	246,553 0	0 0
Stephen Welch	(i) 172,258 (ii) 0	34,275 0	15,740 0	19,998 0	8,397 0	250,668 0	0 0
Sydney Whitley	(i) 122,464 (ii) 0	16,851 0	13,408 0	13,923 0	1,000 0	167,646 0	0 0

2008

Open to Public
Inspection**SCHEDULE O**
(Form 990)**Supplemental Information to Form 990**

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

Name of the organization
American College of Chest Physicians

Employer identification number

36-2170783

Identifier	Return Reference	Explanation
Other Program Services	Form 990, Part III, 4d	The American College of Chest Physicians also engages in various other health related activities to develop members in the area of pulmonary care Audited Financial Statements Form 990, Part IV, Line 12 and Part X, Line 2b-c The organization's financial statements were audited in accordance with GAAP by an independent accountant on a consolidated basis The organization also has a committee that assumes the responsibility for oversight of the audit of its financial statements and selection of an independent accountant Filing of 1099's Form 990, Part V, Line 1a The number of Form 1099's reported on Part V, Line 1a include various payments to faculty for honorariums and speaking engagements These individuals have been appropriately classified as independent contractors rather than employees of ACCP

Identifier	Return Reference	Explanation
Classes of Members or Stockholders electing members of the governing body	Form 990, Part VI, Section A, Line 6 & 7a	The organization has the following classes of membership with the right to elect members of the board of regents There are no other rights granted to these members Fellow A physician or person holding a doctoral degree, who meets such qualifications as established by the board of regents Fellows shall be entitled to all privileges of the College, including, but not limited to, the right to vote at the meetings of Fellows and to hold office Master Fellow A Master Fellow shall be a Fellow who meets such qualifications as have been established by the board of regents Policies & Procedures governing local chapters Form 990, Part VI, Section A, Line 9b There is no formal policy or procedure in place to govern local chapters The college provides administrative support for local chapters throughout the United States For certain chapters, the College collects dues and makes payments for certain chapter expenditures Each chapter is considered a separate entity with its own independent Board of Trustees and maintains its own financial records

Identifier	Return Reference	Explanation
Review of Form 990 by Governing body	Form 990, Part VI, Section A, Line 10	Prior to filing the return with the IRS, a draft of the completed form 990 is reviewed by the organization's audit committee Subsequent to the audit committee's review, the completed and final form 990 is presented to the organization's board of directors for review and filed with the IRS

Identifier	Return Reference	Explanation
Conflict of Interest Policy	Form 990, Part VI, Section B, Line 12c	Annually, the organization distributes an electronic conflict of interest questionnaire to all interested persons to determine if any potential or actual conflict of interest exists The director of leadership activities reviews each questionnaire electronically submitted by these individuals to determine if any potential or actual conflicts of interest exist and requires the attention of the board If the board determines that an actual conflict exists, then the interested person with the conflict will recuse him/herself from any related discussion, vote or similar action on the matter

Identifier	Return Reference	Explanation
compensation of the top management official	Form 990, Part VI, Section B, Line 15a and 15b	For fiscal year ended 6/30/2009 the Board of Regents of the American College of Chest Physicians (ACCP) engaged Watson Wyatt to provide consulting advice and market comparability data about the organization's top management, which includes the top management official and all key employees Watson Wyatt first determined that the Compensation Committee for ACCP was independent and free from conflicts of interest The second step determined the "disqualified persons" and the methodology used to assess reasonableness This assessment was conducted at the total rewards level and included all compensation components Watson Wyatt obtained external valid comparable market data from published sources for comparable positions, and established a Form 990 peer group of 19 comparable organizations The third step consisted of reviewing the disqualified individuals and market data, considering management's recommendations for salary increases and incentive awards, then finalizing and approving salary increase and incentive awards for all "disqualified persons" This process was last completed in June 2009, and documented in ACCP's compensation committee minutes ACCP's Board of Regents determined that the President, President Elect, Immediate Past-President and Treasurer would receive honorariums for the time served in these positions Similar medical associations were surveyed in the spring of 2003 to determine what board positions in similar associations received honorariums, the amount of time the board members spend on association business and the amount of honorariums they received Based on the data collected a proposal was made to the ACCP's board with the related "proposed paid" board positions recusing themselves from the meeting and vote The board passed the current honorarium structure during the Spring 2003 Board meeting and reviews the compensation structure on an annual basis The review process is documented in the compensation committee's board minutes

Identifier	Return Reference	Explanation
Document Disclosure	Form 990, Part VI, Section C, line 19	Financial statements, governing documents, and conflict of interest policies are not required disclosures pursuant to Internal Revenue Code (IRC) Section 6104 These documents are not available to the public at this time

Identifier	Return Reference	Explanation
Compensation of officers, directors, trustees, key employees, etc	Form 990, Part VII, section a, line 1(a), column (b)	CEO Alvin Lever & Directors Vera Depalo, James Mathers, and Alvin Thomas, each devoted approximately 1 hour a week to The Chest Foundation, a related tax-exempt organization

SCHEDULE R **(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
American College of Chest Physicians

Employer identification number

36-2170783

► **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.**
► See separate instructions.

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
The Chest Foundation 3300 Dundee Rd Northbrook, IL60062 36-3286520	fundraising	IL	501(c)(3)	11a, Type I	na

Part III Identification of Related Organizations Taxable as a Partnership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

Part V Transactions with Related Organizations**Note.** Complete line 1 if any entity is listed in Parts II, III or IV

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

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

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

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

	(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.