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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

► 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 09-01-2008 and ending 08-31-2009

B Check if applicable

 Address change Name change Initial return Termination Amended return Application pending

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

C Name of organization
AMERICAN ANTIQUARIAN SOCIETY

Doing Business As

Number and street (or P O box if mail is not delivered to street address)
185 SALISBURY STREETCity or town, state or country, and ZIP + 4
WORCESTER, MA 01609

D Employer identification number

04-2103652

E Telephone number

(508) 755-5221

G Gross receipts \$ 12,863,878

F Name and address of Principal Officer
ELLEN S DUNLAP
185 SALISBURY STREET
WORCESTER, MA 01609H(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 Web site: ► http://www.americanantiquarian.org/

K Type of organization Corporation trust association other ►

L Year of Formation 1812 M State of legal domicile MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities See Additional Data Table	
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 87
6 Total number of volunteers (estimate if necessary)	6 35
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 0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	2,492,840	1,689,838
9 Program service revenue (Part VIII, line 2g)	1,328,235	1,417,025
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,748,949	1,100,161
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	257,869	166
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,827,893	4,207,190

	Prior Year	Current Year
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	352,603	232,364
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)	3,119,044	3,142,077
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b (Total fundraising expenses, Part IX, column (D), line 25 201,378)		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	2,366,466	1,843,973
18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A))	5,838,113	5,218,414
19 Revenue less expenses Subtract line 18 from line 12	1,989,780	-1,011,224

	Beginning of Year	End of Year
20 Total assets (Part X, line 16)	64,540,026	59,129,180
21 Total liabilities (Part X, line 26)	2,540,026	2,506,228
22 Net assets or fund balances Subtract line 21 from line 20	62,000,000	56,622,952

Part II Signature Block

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Signature of officer
ELLEN S DUNLAP PRESIDENT
Type or print name and title

2010-10-15
Date

Paid Preparer's Use Only

Preparer's signature ► Barbara E King	Date 2010-10-15	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 ► BOLLUS LYNCH LLP 89 SHREWSBURY STREET WORCESTER, MA 01604			EIN ►
			Phone no ► (508) 755-7107

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

SUPPORTS AND MAINTAINS A RESEARCH LIBRARY OF AMERICAN HISTORY AND CULTURE

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 \$ 414,472 including grants of \$) (Revenue \$)
BOOK PURCHASES - TO INCREASE COLLECTION OF BOOKS RELATING TO AMERICAN HISTORY PRIOR TO 1876

4b (Code) (Expenses \$ 3,578,165 including grants of \$) (Revenue \$ 1,345,694)
CONSERVATION, CATALOGING AND OTHER - TO PRESERVE AND CATALOG THE SOCIETY'S COLLECTION OF BOOKS, NEWSPAPERS, MANUSCRIPTS & GRAPHIC ARTS
IN CONJUNCTION WITH OTHER RESEARCH LIBRARIES

4c (Code) (Expenses \$ 322,233 including grants of \$ 322,233) (Revenue \$ 71,331)
RESEARCH AND PUBLICATION - TO SUPPORT FELLOWSHIP PROGRAM FOR 45 FELLOWS, A PUBLICATION DEPARTMENT AND OTHER EDUCATIONAL SEMINARS

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

4e Total program service expenses \$ 4,314,870 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		No
5		
6		No
7		No
8	Yes	
9		No
10	Yes	
11	Yes	
12	Yes	
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20		No
21		No
22	Yes	
23	Yes	
24a	Yes	
24b		No
24c		No
24d		No
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		No
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	79
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	
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	87
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	No
3b	If "Yes," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Schedule O</i>	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
4b	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 .	4b	
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	
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	
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	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
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	
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	
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>	9a	
9a	Did the organization make any taxable distributions under section 4966?	9a	
9b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	<i>Section 501(c)(7) organizations.</i> Enter	10a	
10a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	<i>Section 501(c)(12) organizations.</i> Enter	11a	
11a	Gross income from members or shareholders	11a	
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	12a	
12b	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 . . .	1a	17
b Enter the number of voting members that are independent . . .	1b	17
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	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	No
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	No
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	No
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	
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	No
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 MA

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
 ELLEN S DUNLAP PRESIDENT
 185 SALISBURY STREET
 WORCESTER, MA 01609
 (508) 755-5221

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 ►3

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such individual	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	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
BENOIT REARDON ARCHITECTS PC 287 PARK AVENUE WORCESTER, MA 01609	ARCHITECTURAL	179,746

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	692,204			
	f All other contributions, gifts, grants, and similar amounts not included above 1f	997,634			
	g Noncash contributions included in lines 1a-1f \$ 1f				
	h Total (Add lines 1a-1f)	1,689,838			
Program Service Revenue	Business Code				
			2a SALE OF PUBLICATIONS 713,990	1,296,413	1,296,413
	b MEETING, SEMINARS, COURS 713,990	45,938	45,938		
	c RENTAL FOR FELLOWSHIPS 713,990	38,593	38,593		
	d ROYALTIES 900,099	36,081		36,081	
	e				
	f All other program service revenue				
g Total. Add lines 2a-2f ► \$ 1,417,025					
3 Investment income (including dividends, interest other similar amounts)	2,349,652			2,349,652	
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real	(ii) Personal			
6a Gross Rents					
b Less rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
	(i) Securities	(ii) Other			
7a Gross amount from sales of assets other than inventory 7,407,197					
b Less cost or other basis and sales expenses 8,656,688					
c Gain or (loss) -1,249,491					
d Net gain or (loss) ►	-1,249,491		-1,249,491		
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 ►					
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 ►					
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 . ►					
Miscellaneous Revenue	Business Code				
11a OTHER INCOME 900,099		166	166		
b					
c					
d All other revenue _____					
e Total. Add lines 11a-11d \$ 166					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	4,207,190	131,619	0	2,385,733	

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	232,364	232,364		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,142,077	2,408,894		170,876
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	3,064		3,064	
c Accounting	21,085		21,085	
d Lobbying				
e Professional fundraising See Part IV, line 17 . . .				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	58,435	48,578	214	9,643
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions and meetings				
20 Interest	82,578	81,537	452	589
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	275,923	272,443	1,512	1,968
23 Insurance	37,296	33,906	2,712	678
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 BUILDINGS & GROUNDS	445,157	435,804	9,350	3
b COLLECTION PURCHASES	414,472	414,441		31
c OFFICE & LIBRARY	104,583	97,459	3,994	3,130
d COMPUTER OPERATIONS	103,050	91,242	10,303	1,505
e EDUCATIONAL SEMINARS/PU	89,869	89,869		
f All other expenses	208,461	108,333	87,173	12,955
25 Total functional expenses. Add lines 1 through 24f	5,218,414	4,314,870	702,166	201,378
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	1	
2	Savings and temporary cash investments	3,952,235	2
3	Pledges and grants receivable, net	385,590	3
4	Accounts receivable, net	4	
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	60,151	9
10a	Land, buildings, and equipment cost basis	10a	13,557,778
b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b	4,279,419
11	Investments—publicly traded securities	11	49,251,548
12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	12	46,235,523
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>	15	1,619,398
16	Total assets. Add lines 1 through 15 (must equal line 34)	16	59,129,180
17	Accounts payable and accrued expenses	17	109,309
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>	25	2,430,717
26	Total liabilities. Add lines 17 through 25	26	2,540,026
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	27	9,309,183
28	Temporarily restricted net assets	28	33,126,154
29	Permanently restricted net assets	29	19,564,663
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	56,622,952
34	Total liabilities and net assets/fund balances	34	59,129,180
Net Assets or Fund Balances			

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
2b	Were the organization's financial statements audited by an independent accountant?	2b	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?	2c	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?	3a	Yes
3b	If "Yes," did the organization undergo the required audit or audits?	3b	Yes

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 ANTIQUARIAN SOCIETY

Employer identification number

04-2103652

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")	1,848,411	1,971,999	1,969,126	2,492,840	1,689,838	9,972,214
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	1,848,411	1,971,999	1,969,126	2,492,840	1,689,838	9,972,214
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)						1,112,451
6 Public Support subtract line 5 from line 4						8,859,763

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	1,848,411	2,469,095	1,969,126	2,492,840	1,689,838	9,972,214
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,740,819	2,469,095	2,787,846	3,509,361	2,349,652	12,856,773
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)			1,832	257,869	166	259,867
11 Total Support (Add lines 7 through 10)						23,088,854
12 Gross receipts from related activities, etc (See instructions)					12	6,456,707

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	38.370 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	34.740 %
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")						
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						►

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 any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 04-2103652
Name: AMERICAN ANTIQUARIAN SOCIETY

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			
SIDNEY LAPIDUS , CHAIRMAN	2 00	X					0	0	0
CHERYL HURLEY , SECRETARY/DC	2 00	X					0	0	0
GEORGE W TETTLER III , TREASURER	2 00	X					0	0	0
RICHARD D BROWN , RECORDING SECRETARY	2 00	X					0	0	0
JOHN HERRON JR , VICE CHAIRMAN	2 00	X					0	0	0
LAWRENCE J ABRAMOFF , COUNCILOR	2 00	X					0	0	0
ELLIOT B DAVIS , COUNCILOR	2 00	X					0	0	0
KATE VAN WINKLE KELLER , COUNCILOR	2 00	X					0	0	0
JOHN W TYLER , COUNCILOR	2 00	X					0	0	0
LAUREL THATCHER ULRICH , COUNCILOR	2 00	X					0	0	0
OGRETTA V MCNEIL , COUNCILOR	2 00	X					0	0	0
WILLIAM S REESE , SECRETARY/FC	2 00	X					0	0	0
CHARLES HB ARNING , COUNCILOR	2 00	X					0	0	0
MARTHA ANN SANDWEISS , COUNCILOR	2 00	X					0	0	0
DAVID RUMSEY , COUNCILOR	2 00	X					0	0	0
ANN V FABIAN , COUNCILOR	2 00	X					0	0	0
JANE KAMENSKY , COUNCILOR	2 00	X					0	0	0
EDWARD HARRIS , VP ADMIN	35 00		X				105,010	0	20,228
JOHN KEENUM , VP DEVELOPMENT	35 00		X				100,923	0	17,923
THOMAS KNOLES , MCCORISON LIBRARIAN	35 00		X				96,063	0	9,902
SUSAN FORGIT , DIRECTOR OF FINANCE	28 00		X				62,355	0	5,871
ELLEN S DUNLAP , PRESIDENT	35 00		X	X			166,260	0	20,430

Form 990, Part I, Line 1 - Briefly describe the Organization's mission or most significant activities:

THE AMERICAN ANTIQUARIAN SOCIETY IS BOTH A LEARNED SOCIETY AND NATIONAL RESEARCH LIBRARY OF PRE-TWENTIETH CENTURY AMERICAN HISTORY AND CULTURE. OUR MISSION IS TO COLLECT, PRESERVE, AND MAKE AVAILABLE FOR STUDY THE PRINTED RECORD OF WHAT IS NOW THE UNITED STATES OF AMERICA FROM FIRST EUROPEAN SETTLEMENT THROUGH THE YEAR 1876. AS A LEARNED SOCIETY, WE OFFER A WIDE VARIETY OF PROGRAMS FOR DIVERSE AUDIENCES INCLUDING: PROFESSIONAL SCHOLARS, PRE-COLLEGIATE, UNDERGRADUATE AND GRADUATE LEVEL STUDENTS AND EDUCATORS, PROFESSIONAL ARTISTS AND WRITERS, GENEALOGISTS, AND THE GENERAL PUBLIC.

SCHEDULE D

(Form 990)

OMB No 1545-0047

Supplemental Financial Statements**2008****Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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

Name of the organization

AMERICAN ANTIQUARIAN SOCIETY

Employer identification number

04-2103652

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)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of certified historic structure
	<input type="checkbox"/> 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	
a Total number of conservation easements	Held at the End of the Year
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included in (a)	2b
d Number of conservation easements included in (c) acquired after 8/17/06	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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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 d Loan or exchange programs
 b Scholarly research e Other
 c Preservation for future generations

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

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

Part IV Trust, Escrow and Custodial Arrangements. Complete if 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	49,370,142				
b Contributions	3,496,493				
c Investment earnings or losses	-3,352,589				
d Grants or scholarships	2,285,980				
e Other expenditures for facilities and programs	45,974				
g End of year balance	47,182,092				

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

a Board designated or quasi-endowment ► 48 970 %

b Permanent endowment ► 45 860 %

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) unrelated organizations		No
3a(ii) related organizations		No

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

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

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land					
b Buildings	11,699,506		3,011,462		8,688,044
c Leasehold improvements					
d Equipment	1,339,762		1,267,957		71,805
e Other	518,510				518,510
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				9,278,359	

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.) ►		

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	
LONG TERM DEBT	2,370,716
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	2,370,716

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	4,207,190
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,218,414
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,011,224
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	-4,365,824
9	Total adjustments (net) Add lines 4 - 8	9	-4,365,824
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-5,377,048

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	-158,632
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-4,365,822
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-4,365,822
3	Subtract line 2e from line 1	3	4,207,190
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	4,207,190

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

1	Total expenses and losses per audited financial statements	1	5,218,414
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	5,218,414
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	5,218,414

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
Part III, Line 1a		AS ALLOWED BY ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA AND FOLLOWING THE PRACTICES OF MANY LIBRARIES AND MUSEUMS, THE SOCIETY HAS NOT CAPITALIZED ITS COLLECTION OF ITEMS OF HISTORICAL NATURE AND OTHER RELATED OBJECTS PURCHASED OR DONATED. THE COLLECTION IS HELD FOR PUBLIC EDUCATION OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN. THE SOCIETY CONTINUALLY REVIEWS ITS COLLECTION AND MAY DEACCESS OR ACQUIRE ADDITIONAL ITEMS. EXPENDITURES FOR ADDITIONAL COLLECTION ITEMS ARE PRESENTED AS A REDUCTION IN THE APPROPRIATE CLASS OF NET ASSETS.
Part XI, Line 8 - Other Adjustments		NET UNREALIZED INVESTMENT losses THE SOCIETY'S ENDOWMENT CONSISTS OF APPROXIMATELY 140 INDIVIDUAL DONOR RESTRICTED FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES. ITS ENDOWMENT INCLUDES BOTH DONOR RESTRICTED ENDOWMENT FUNDS AND FUNDS DESIGNATED BY THE COUNCIL TO FUNCTION AS ENDOWMENTS AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED OR LEGAL RESTRICTIONS. ENDOWMENT FUNDS INCLUDE INVESTED GIFTS AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. THE SOCIETY CLASSIFIES AS PERMANENTLY RESTRICTED NET ASSETS (A) THE ORIGINAL VALUE OF GIFTS DONATED TO THE PERMANENT ENDOWMENT, (B) THE ORIGINAL VALUE OF SUBSEQUENT GIFTS TO THE PERMANENT ENDOWMENT, AND (C) ACCUMULATIONS TO THE PERMANENT ENDOWMENT MADE IN ACCORDANCE WITH THE DIRECTION OF THE APPLICABLE DONOR GIFT INSTRUMENT AT THE TIME THE ACCUMULATION IS ADDED TO THE FUND. THE REMAINING PORTION OF THE DONOR-RESTRICTED ENDOWMENT FUND THAT IS NOT CLASSIFIED IN PERMANENTLY RESTRICTED NET ASSETS IS CLASSIFIED AS TEMPORARILY RESTRICTED NET ASSETS UNTIL THOSE AMOUNTS ARE APPROPRIATED FOR EXPENDITURE BY THE SOCIETY IN A MANNER CONSISTENT WITH THE STANDARD OF PRUDENCE PRESCRIBED BY STATE LAW IN ACCORDANCE WITH THE UNIFORM PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT. THE SOCIETY CAN CONSIDER THE FOLLOWING FACTORS IN MAKING A DETERMINATION TO APPROPRIATE OR ACCUMULATE DONOR-RESTRICTED ENDOWMENT FUNDS: *THE DURATION AND PRESERVATION OF THE FUND *THE PURPOSES OF THE ORGANIZATION AND THE DONOR-RESTRICTED ENDOWMENT FUND *GENERAL ECONOMIC CONDITIONS *THE POSSIBLE EFFECT OF INFLATION AND DEFLATION *THE EXPECTED TOTAL RETURN FROM INCOME AND THE APPRECIATION OF INVESTMENTS *OTHER RESOURCES OF THE ORGANIZATION *THE INVESTMENT POLICIES OF THE ORGANIZATION THE SOCIETY HAS ADOPTED INVESTMENT AND SPENDING POLICIES FOR ITS COUNCIL-DESIGNATED AND OTHER ENDOWMENT ASSETS THAT ATTEMPT TO PROVIDE A PREDICTABLE STREAM OF FUNDING FOR ITS PROGRAMS WHILE SEEKING TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT ASSETS UNDER THIS POLICY, AS APPROVED BY THE COUNCIL, THE ENDOWMENT ASSETS ARE INVESTED IN A MANNER THAT IS INTENDED TO PRODUCE RESULTS THAT EXCEED THE PRICE AND YIELD RESULTS OF THE S&P 500 INDEX WHILE ASSUMING A MODERATE LEVEL OF INVESTMENT RISK. THE SOCIETY EXPECTS ITS ENDOWMENT FUNDS, OVER TIME, TO PROVIDE AN AVERAGE RATE OF RETURN OF APPROXIMATELY 8% ANNUALLY. ACTUAL RETURNS IN ANY GIVEN YEAR MAY VARY FROM THIS AMOUNT TO SATISFY ITS LONG-TERM RATE-OF-RETURN OBJECTIVES, THE SOCIETY RELIES ON A TOTAL RETURN STRATEGY IN WHICH INVESTMENT RETURNS ARE ACHIEVED THROUGH BOTH CAPITAL APPRECIATION (REALIZED AND UNREALIZED) AND CURRENT YIELD (INTEREST AND DIVIDENDS). THE SOCIETY HAS INVESTED IN A PORTFOLIO THAT TARGETS A DIVERSIFIED ASSET ALLOCATION, PLACING A GREATER EMPHASIS ON EQUITY-BASED INVESTMENTS TO ACHIEVE ITS LONG-TERM RETURN OBJECTIVES. WITHIN PRUDENT RISK CONSTRAINTS THE SOCIETY HAS A POLICY OF APPROPRIATING FOR DISTRIBUTION EACH YEAR 4.5 TO 5% OF ITS ENDOWMENT FUND'S AVERAGE FAIR VALUE OVER THE PRIOR TWELVE QUARTERS THROUGH MAY 31 OF THE YEAR PRECEDING THE YEAR IN WHICH THE DISTRIBUTION IS PLANNED. IN ESTABLISHING THIS POLICY, THE SOCIETY CONSIDERED THE LONG-TERM EXPECTED RETURN ON ITS ENDOWMENT. ACCORDINGLY, OVER THE LONG TERM, THE SOCIETY EXPECTS THE CURRENT SPENDING POLICY TO ALLOW ITS ENDOWMENT TO GROW AT AN AVERAGE OF 2.5-3% ANNUALLY. THIS IS CONSISTENT WITH THE SOCIETY'S OBJECTIVE TO MAINTAIN THE PURCHASING POWER OF ITS ENDOWMENT FROM TIME TO TIME. THE FAIR VALUE OF ITS ASSETS ASSOCIATED WITH INDIVIDUAL DONOR-RESTRICTED ENDOWMENT FUNDS MAY FALL BELOW THE LEVEL THAT THE DONOR IMPOSED RESTRICTIONS REQUIRE THE SOCIETY TO RETAIN AS FUNDS OF PERPETUAL ACCEPTED ACCOUNTING PRINCIPLES. DEFICIENCIES OF THIS NATURE ARE REPORTED IN UNRESTRICTED NET ASSETS. SUCH DEFICIENCIES AMOUNTED TO \$106,203 AS OF AUGUST 31, 2008.

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 ANTIQUARIAN SOCIETY

Employer identification number

04-2103652

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.

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 ANTIQUARIAN SOCIETY

Employer identification number

04-2103652

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

4 During the year, did any person listed 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		
2		
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.

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.

**Schedule K
(Form 990)**

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds**2008**Department of the Treasury
Internal Revenue Service**To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.
Provide descriptions, explanations, and any additional information in Schedule O.****Open to Public
Inspection**Name of the organization
AMERICAN ANTIQUARIAN SOCIETY**Employer identification number
04-2103652****Part I Bond Issues (Required for 2008)**

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	MASSACHUSETTS HEALTH & EDUCATIONAL FACILITIES AUTHORITY		57585KXS7		2,130,711	LONG-TERM FINANCING FOR IMPROVEMENTS AND UPKEEP		X		X

Part II Proceeds (Optional for 2008)

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

Part III Private Business Use (Optional for 2008)

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage (Optional for 2008)

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

2008

Open to Public
Inspection**SCHEDULE O**
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990****► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.****Name of the organization**
AMERICAN ANTIQUARIAN SOCIETY**Employer identification number**

04-2103652

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		990 DRAFT WILL BE E-MAILED TO EACH OFFICER AND COUNCIL MEMBER FOR REVIEW BEFORE IT IS FILED

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		THE ORGANIZATION ANNUALLY REVIEWS INFORMATION PROVIDED BY OFFICERS, DIRECTORS/TRUSTEES AND KEY EMPLOYEES TO INSURE COMPLIANCE WITH CONFLICT OF INTEREST POLICY

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		SEE SCHEDULE O

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		ANY REQUESTS FOR THE ORGANIZATION'S DOCUMENTS, POLICIES, FINANCIAL STATEMENTS OR RETURNS ARE FORWARDED TO THE PRESIDENT OF THE SOCIETY WHO MAKES ARRANGEMENTS FOR THE RELEASE OF INFORMATION THE ORGANIZATION'S TAX RETURNS ARE ALSO LISTED ON OTHERS' WEBSITES

Identifier	Return Reference	Explanation
		THE AMERICAN ANTIQUARIAN SOCIETY HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS THE COMMITTEE ALSO ASSUMES RESPONSIBILITY FOR THE SELECTION OF AN INDEPENDENT ACCOUNTANT

Identifier	Return Reference	Explanation
PAGE 6, PART VI- SECTION B, QUESTIONS 15A & 15B	EXECUTIVE COMPENSATION PROCESS	1 Compensation Review for the President On an annual basis, usually in conjunction with the July meeting of the Council, the Executive Committee of the Council will conduct an evaluation of the President for the purposes of determining her/his compensation. Executive compensation data for institutions designated by the Council as comparable to AAS will be considered when setting overall compensation. Within thirty days of their evaluation, the Executive Committee will communicate in writing the results of their evaluation to the President. This communication should contain a statement of the compensation for the President for the next fiscal year. A contemporaneous record of the deliberations of the Executive Committee and of the Council as they relate to the evaluation of the President will be made and retained. To support the Council's evaluation, the President will provide various documents, according to a schedule established by the Executive Committee. -A self-assessment narrative -Progress reports on goals and objectives -Budget vs. actual financial reports -Reports on fundraising and earned revenues -Data on management effectiveness, such as staff turnover and periodically, job satisfaction surveys -Reports from outside evaluators that may be received in the course of grant reviews and financial or regulatory audits, or may be commissioned by the Society from time to time. The President will be evaluated in terms of the key responsibilities of the position which include: PLANNING -Providing leadership, with the Council and staff, in the development of organizational and financial plans -Assuring that the Society makes consistent and timely progress in meeting goals and objectives established for the long-range advancement of the Society's mission -Seeking internal and external assessment of the Society's programs and services, in order to maintain and improve their quality and effectiveness -Maintaining a working knowledge of significant developments and trends in the field and anticipating the impact they may have on the Society and its work. FUNDRAISING AND FINANCIAL MANAGEMENT -Working with staff, the Finance Committee, and the Council to prepare an annual budget and seeing that the organization operates within budget guidelines and maintains sound financial practices -Ensuring, through effective fundraising and the development of program revenues, that adequate funds are available to permit the Society to carry out its work -Working actively with staff and Councilors to support all aspects of fundraising, from the identification of funding sources and the development of funding proposals, to the solicitation and stewardship of gifts and grants. BUILDING RELATIONSHIPS -With staff and Council, maintaining and enhancing relationships with the Society's elected members and their engagement in and support of the Society's work -Representing and promoting the Society, its collections, programs, and goals, to its various constituencies and to the general public -Establishing for the Society beneficial relationships with advisors, funders, peer institutions, scholarly and research organizations, community groups, and relevant government agencies. MANAGING THE STAFF -Being responsible for the recruitment, employment, and release of all personnel, both paid staff and volunteers -Seeing that an effective management team, with appropriate provision for succession, is in place -Ensuring that job descriptions are developed, that regular performance evaluations are held and, that sound human resource practices are in place -Encouraging staff and volunteer development and education and, assisting staff in relating their specialized work to the overall mission of the organization -Maintaining a climate which attracts, keeps, and motivates a diverse staff of top quality people. SUPPORTING THE WORK OF THE COUNCIL -Seeing that the Council is kept fully informed about the assets, activities, and condition of the Society and all important factors influencing it, including opportunities and any potential risks -Attending all meetings of the Council and, when possible, its committees, and in those meetings acting as a professional advisor in deliberations -Developing policy and planning recommendations for consideration and action by the Council and committees -Presenting on behalf of the Council at each annual and semiannual meeting a report to the members on the Society's activities and plans -Securing official records and documents, and ensuring compliance with federal, state and local regulations -Jointly with other officers, as appropriate, conducting official correspondence of the Society and executing legal documents -Assisting in the selection, orientation, and evaluation of Councilors -Assisting in the cultivation, selection, and orientation of new members of the Society -Supporting the Council's evaluation of the President. 2 Compensation review for the Vice President for Administration (COO) and Director of Finance (CFO) On an annual basis, usually in August, the President will conduct an evaluation of the Vice President for Administration and the Director of Finance for the purpose of setting their annual compensation. Performance evaluations shall consist of a written evaluation of the staff member's performance by their supervisor, the opportunity to orally discuss that evaluation with the supervisor, and a written statement, by the supervisor, of the staff member's goals or objectives. A performance evaluation may be conducted more frequently at the supervisor's discretion. Compensation data for institutions designated by the Council as comparable to AAS will be considered when setting overall compensation as well as relative compensation levels for other senior staff of the Society. Copies of evaluation documents will be made available to the staff member and will be retained in personnel files. These documents will serve as a contemporaneous record of the deliberations of the President as they relate to the evaluation of the Vice President for Administration and the Director of Finance.

Identifier	Return Reference	Explanation
FORM 990 - PAGE 1 - QUESTION B	AMENDED RETURN	FORM 990 IS BEING AMENDED TO CHANGE THE RESPONSE TO FORM 990-PAGE 5-QUESTION 4a TO INDICATE THAT THE ORGANIZATION DID HAVE AN INTEREST IN OR SIGNATURE AUTHORITY OVER AN ACCOUNT LOCATED IN A FOREIGN COUNTRY. FORM 990-PAGE 5-QUESTION 4b WAS REVISED TO INCLUDE THE CAYMAN ISLANDS AS THE FOREIGN COUNTRY WHERE SUCH ACCOUNT WAS HELD. FORM TDF 90-22 1 WAS FILED BY THE ORGANIZATION TO DISCLOSE THEIR INTEREST IN THE FOREIGN ACCOUNT. FORM 990-PAGE 6-SECTION B-QUESTION 15B - THE RESPONSE TO THIS QUESTION WAS CHANGED TO "NO". THE DETERMINATION OF THE COMPENSATION OF OTHER KEY EMPLOYEES IS NOT SUBJECT TO THE SAME PROCESS AS THAT OF THE PRESIDENT OF THE ORGANIZATION. FORM 990 IS ALSO BEING AMENDED TO REVISE FORM 990-PAGE 7-PART VII-COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES AND HIGHEST COMPENSATED EMPLOYEES TO CORRECT THE POSITIONS HELD BY VARIOUS INDIVIDUALS LISTED IN PART VII AND TO REVISE THE ORDER IN WHICH THE INDIVIDUALS ARE LISTED