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

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

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

OMB No 1545-0047

2009Open to Public
Inspection**A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization ASIAN CULTURAL COUNCIL, INC.		D Employer identification number
		Doing Business As		13-3018822
		Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number
		6 WEST 48TH STREET		12TH FL
		City or town, state or country, and ZIP + 4		G Gross receipts \$ 4,038,730.
		NEW YORK, NY 10036-1802		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		F Name and address of principal officer. RICHARD S. LANIER		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
		SAME AS ADDRESS ABOVE		If "No," attach a list (see instructions)
I Tax-exempt status		<input checked="" type="checkbox"/> 501(c) (3) (Insert no)	<input type="checkbox"/> 4947(a)(1) or	H(c) Group exemption number ▶
			527	
J Website: ▶ WWW.ASIANCULTURALCOUNCIL.ORG				
K Form of organization		<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Association
		<input type="checkbox"/> Other ▶	L Year of formation 1980	M State of legal domicile NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROMOTE MUTUAL APPRECIATION AND RESPECT BETWEEN ASIA AND THE UNITED STATES THROUGH CULTURAL EXCHANGE IN THE VISUAL AND PERFORMING ARTS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	29
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	28
	5 Total number of employees (Part V, line 2a)	5	13
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	3,570,274.	1,405,913.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,634,236.	-748,913.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-96,932.	79,928.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,107,578.	736,928.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,879,307.	1,555,860.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,408,692.	1,628,329.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	16b Total fundraising expenses, Part IX, column (D), line 25) ▶ 307,851.		
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24d)	1,697,190.	1,366,565.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	4,985,189.	4,550,754.
	19 Revenue less expenses Subtract line 18 from line 12	122,389.	-3,813,826.
	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
Net Assets or Fund Balances	21 Total liabilities (Part X, line 26)	30,975,346.	32,111,170.
	22 Net assets or fund balances Subtract line 21 from line 20	4,370,067.	4,388,117.
		26,605,279.	27,723,053.

Part II Signature Block

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 <i>Elizabeth J. McCormack</i> Chairman - Elizabeth J. McCormack	Date 11/15/2010
Paid Preparer's Use Only	Preparer's signature <i>CONDON O'MEARA MCGINTY & DONNELLY L</i> Firm's name (or yours if self-employed), address, and ZIP + 4 ONE BATTERY PARK PLAZA, NEW YORK, NY 10004-1405	Date NOV 09 2010 Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) P00183769 EIN 13-3628255 Phone no 212-661-7777

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.*

Form 990 (2009)

73

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

SEE SCHEDULE O

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

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

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

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code _____) (Expenses \$ 3,631,550 including grants of \$ 1,555,860) (Revenue \$ 0)
SEE SCHEDULE O**4b** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4c** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4d** Other program services (Describe in Schedule O)

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

4e Total program service expenses ▶ 3,631,550.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Sections 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 similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	X	
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable.	1a	20
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	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	13
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	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	X
4b	If "Yes," enter the name of the foreign country ► <u>ATTACHMENT 3</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	X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
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	
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	X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
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	Section 501(c)(7) organizations. Enter:		
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	Section 501(c)(12) organizations. Enter:		
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	Section 4947(a)(1) non-exempt charitable trusts. 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 For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	1a	29
b Enter the number of voting members that are independent	1b	28
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	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director, 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	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► NEW YORK

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

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► THOMAS & ASSOCIATES, 175 WEST MAIN STREET, BABYLON, NY 11702
 631-888-4117

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. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

☐ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
HOPE ALDRICH TRUSTEE	1.00	X						0.	0.	0.
JANE DEBEVOISE TRUSTEE	1.00	X						0.	0.	0.
JOHN H. FOSTER TRUSTEE	1.00	X						0.	0.	0.
KENNETH H.C. FUNG TRUSTEE	4.00	X						0.	0.	0.
DOUGLAS TONG HSU TRUSTEE	1.00	X						0.	0.	0.
HANS MICHAEL JEBSEN TRUSTEE	4.00	X						0.	0.	0.
J. CHRISTOPHER KOJIMA TRUSTEE	1.00	X						0.	0.	0.
ERH-FEI LIU TRUSTEE	1.00	X						0.	0.	0.
VINCENT A. MAI TRUSTEE	1.00	X						0.	0.	0.
JOSIE CRUZ NATORI TRUSTEE	3.00	X						0.	0.	0.
HISATAKA NOBUMOTO TRUSTEE	1.00	X						0.	0.	0.
ABBY M. O'NEILL TRUSTEE	1.00	X						0.	0.	0.
DAVID ROCKEFELLER, JR. TRUSTEE	1.00	X						0.	0.	0.
LYNNE RUTKIN TRUSTEE	3.00	X						0.	0.	0.
ISAAC SHAPIRO LIFE TRUSTEE	1.00	X						0.	0.	0.
MICHAEL I. SOVERN TRUSTEE	1.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SEIJI TSUTSUMI TRUSTEE	1.00	X						0.	0.	0.
RICHARD M. BLISS LIFE TRUSTEE	1.00	X						0.	0.	0.
COLIN G. CAMPBELL LIFE TRUSTEE	1.00	X						0.	0.	0.
RUSSELL A. PHILLIPS, JR. LIFE TRUSTEE	1.00	X						0.	0.	0.
KEN MILLER TRUSTEE	1.00	X						0.	0.	0.
CURTIS GREER TRUSTEE	1.00	X						0.	0.	0.
WENDY O'NEILL TRUSTEE	1.00	X						0.	0.	0.
ELIZABETH J. MCCORMACK CHAIRMAN	1.00			X				0.	0.	0.
VALERIE ROCKEFELLER WAYNE VICE CHAIRMAN	4.00			X				0.	0.	0.
RICHARD S. LANIER PRESIDENT	8.00			X				30,309.	0.	0.
STEPHEN B. HEINTZ VICE PRESIDENT	1.00			X				0.	0.	0.
PAULINE R. YU SECRETARY	1.00			X				0.	0.	0.
ROBERT S. PIRIE TREASURER	4.00			X				0.	0.	0.
1b Total CONTINUED AT SCHEDULE J-2								552,391.	0.	103,384.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **4**

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

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 4		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **1**

Part VIII Statement of Revenue

13-3018822

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	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	1f	1,405,913			
	g	Noncash contributions included in lines 1a-1f \$					
h	Total. Add lines 1a-1f		1,405,913.				
Program Service Revenue				Business Code			
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f		0.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			213,778.		213,778.
	4	Income from investment of tax-exempt bond proceeds			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)			0		
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory			2,339,111.		
	b	Less cost or other basis and sales expenses			3,301,802.		
	c	Gain or (loss)			-962,691.		
	d	Net gain or (loss)			-962,691.		-962,691
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		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		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	MISC INCOME			10,458	10,458		
b	CANCELLED GRANTS			69,470	69,470		
c							
d	All other revenue						
e	Total. Add lines 11a-11d			79,928			
12	Total Revenue. See instructions			736,928.	79,928	-748,913.	

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	239,100.	239,100.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	954,710.	954,710.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	362,050.	362,050.		
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	214,029.	179,830.	23,589.	10,610.
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	843,526.	708,743.	92,969.	41,814.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	116,131.	97,575.	12,799.	5,757.
9 Other employee benefits	387,286.	325,404.	42,685.	19,197.
10 Payroll taxes	67,357.	56,594.	7,424.	3,339.
11 Fees for services (non-employees):				
a Management	9,392.	1,878.	7,514.	
b Legal	18,520.	3,704.	14,816.	
c Accounting	177,563.	35,513.	142,050.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	151,256.		151,256.	
g Other	376,760.	159,130.	39,147.	178,483.
12 Advertising and promotion	0.			
13 Office expenses	81,840.	64,653.	13,094.	4,093.
14 Information technology	11,408.	9,012.	1,826.	570.
15 Royalties	0.			
16 Occupancy	52,166.	41,212.	8,346.	2,608.
17 Travel	73,752.	51,626.		22,126.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	9,885.	7,809.	1,582.	494.
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	211,932.	167,426.	33,909.	10,597.
23 Insurance	16,456.	13,000.	2,633.	823.
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 PROGRAM DEVELOPMENT &				
b SPECIAL PROJECTS	94,789.	90,050.		4,739.
c DUES, BOOKS & SUBSCRIPTIONS	9,690.	7,655.	1,550.	485.
d MISCELLANEOUS	36,195.	26,269.	9,323.	603.
e PUBLICATIONS	30,260.	23,906.	4,841.	1,513.
f All other expenses	4,701.	4,701.		
25 Total functional expenses. Add lines 1 through 24f	4,550,754.	3,631,550.	611,353.	307,851.
26 Joint Costs. Check here <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	528,492.	1	1,026,456.
	2 Savings and temporary cash investments	54,494.	2	54,618.
	3 Pledges and grants receivable, net	1,456,700.	3	224,640.
	4 Accounts receivable, net	126,788.	4	63,788.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L.		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	18,356.	9	52,736.
	10a Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	2,351,966.		
	b Less: accumulated depreciation	758,937.	10c	1,593,029.
	11 Investments - publicly traded securities	26,799,538.	11	28,905,590.
	12 Investments - other securities. See Part IV, line 11.		12	
	13 Investments - program-related. See Part IV, line 11.		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11.	198,795.	15	190,313.
16 Total assets. Add lines 1 through 15 (must equal line 34).	30,975,346.	16	32,111,170.	
Liabilities	17 Accounts payable and accrued expenses	339,694.	17	343,315.
	18 Grants payable	923,559.	18	780,979.
	19 Deferred revenue	1,317,279.	19	1,177,609.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D.		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L.		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D.	1,789,535.	25	2,086,214.
	26 Total liabilities. Add lines 17 through 25.	4,370,067.	26	4,388,117.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	8,922,035.	27	10,361,037.
	28 Temporarily restricted net assets	2,509,276.	28	2,188,048.
	29 Permanently restricted net assets	15,173,968.	29	15,173,968.
	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	26,605,279.	33	27,723,053.
34 Total liabilities and net assets/fund balances	30,975,346.	34	32,111,170.	

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 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?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

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?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2009)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

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

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 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).**

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).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

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

(ii) A family member of a person described in (i) above? _____

(iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

h Provide the following information about the supported organization(s)

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

[illegible]

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	1,613,842.	1,695,624.	2,581,881.	3,570,274.	1,405,913	10,867,534.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,613,842	1,695,624.	2,581,881.	3,570,274	1,405,913	10,867,534
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						2,995,320.
6 Public support. Subtract line 5 from line 4						7,872,214.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	1,613,842.	1,695,624	2,581,881	3,570,274	1,405,913	10,867,534
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	571,775.	1,073,888	686,152	516,293	213,778	3,061,886
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) . ATCH 1.	3,814.	22,717.	9,417.	11,970	79,928	127,846
11 Total support. Add lines 7 through 10						14,057,266
12 Gross receipts from related activities, etc (see instructions)					12	218,938
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	56.00 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	56.60 %
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

b **33 1/3% support tests - 2008.** 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions.ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2005	2006	2007	2008	2009	TOTAL
OTHER INCOME	3,814	22,717.	9,417.	11,970	79,928	127,846.
TOTALS	<u>3,814.</u>	<u>22,717.</u>	<u>9,417</u>	<u>11,970</u>	<u>79,928</u>	<u>127,846</u>

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

- Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring 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 a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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 acquisition, 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 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 the arrangement in Part XIV and complete the following table:

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

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

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

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

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	17,683,244	17,158,545			
b Contributions	537,974	2,780,663			
c Net investment earnings, gains, and losses	615,150	-288,720			
d Grants or scholarships					
e Other expenditures for facilities and programs	1,474,352	1,967,244			
f Administrative expenses					
g End of year balance	17,362,016	17,683,244			

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

- a Board designated or quasi-endowment ► _____ %
 b Permanent endowment ► 87.4000 %
 c Term endowment ► 12.6000 %

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

- (i) unrelated organizations
 (ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		1,571,539	338,794	1,232,745.
d Equipment		535,917	312,626	223,291.
e Other		244,510	107,517	136,993.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)).				1,593,029.

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		
Closely-held equity interests		
Other _____		

Total. (Column (b) must 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) must equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. See Form 990, Part X, line 15.[illegible]**Part X** **Other Liabilities.** See Form 990, Part X, line 25

1. (a) Description of liability	(b) Amount
Federal income taxes	
ACCRUED PENSION &	
POSTRETIREMENT BENEFITS	2,086,214.
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	2,086,214.

2. FIN 48 Footnote 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 Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	736,928.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,550,754.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-3,813,826.
4	Net unrealized gains (losses) on investments	4	5,085,186.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-153,586.
9	Total adjustments (net) Add lines 4 through 8	9	4,931,600.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	1,117,774.

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	6,715,335.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	5,085,186.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	962,691.
e	Add lines 2a through 2d	2e	6,047,877.
3	Subtract line 2e from line 1	3	667,458.
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	69,470.
c	Add lines 4a and 4b	4c	69,470.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	736,928.

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

1	Total expenses and losses per audited financial statements	1	4,483,614.
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	Other losses	2c	
d	Other (Describe in Part XIV)	2d	153,586.
e	Add lines 2a through 2d	2e	153,586.
3	Subtract line 2e from line 1	3	4,330,028.
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	220,726.
c	Add lines 4a and 4b	4c	220,726.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	4,550,754.

Part XIV Supplemental Information

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

SEE PAGE 5

Part XIV Supplemental Information (continued)

ENDOWMENT FUNDS

PART V - LINE 4

TEMPORARILY RESTRICTED NET ASSETS ARE SUBJECT TO DONOR-IMPOSED STIPULATIONS THAT WILL BE MET BY ACTIONS OF THE COUNCIL AND/OR THE PASSAGE OF TIME. THE COUNCIL'S TEMPORARILY RESTRICTED NET ASSETS ARE COMPRISED OF BOTH TIME-RESTRICTED NET ASSETS AND PURPOSE-RESTRICTED NET ASSETS TOTALING \$2,188,048 AND \$2,509,276 AND AT DECEMBER 31, 2009 AND 2008, RESPECTIVELY. PURPOSE RESTRICTIONS INCLUDE CONTRIBUTIONS TO SUPPORT INDIVIDUAL FELLOWSHIPS AND SPECIAL PROJECTS UNDERTAKEN BY THE COUNCIL.

TEMPORARILY RESTRICTED NET ASSETS, TOTALING \$1,474,352, WERE RELEASED FROM RESTRICTIONS BY INCURRING EXPENSES THAT SATISFIED THE PURPOSE RESTRICTIONS FOR THE YEAR ENDED DECEMBER 31, 2009.

PERMANENTLY RESTRICTED NET ASSETS ARE SUBJECT TO DONOR-IMPOSED STIPULATIONS THAT THEY BE MAINTAINED PERMANENTLY BY THE COUNCIL. THE COUNCIL'S PERMANENTLY RESTRICTED NET ASSETS CONSIST OF CAPITAL FUNDS, WHICH ARE INTENDED TO BE THE PERMANENT CAPITAL BASE OF THE COUNCIL. GENERALLY, THE DONORS OF THESE ASSETS PERMIT THE COUNCIL TO USE ALL PART OR PART OF THE INCOME EARNED, INCLUDING REALIZED AND UNREALIZED GAINS AND LOSSES ON INVESTMENTS, FOR GENERAL OR SPECIFIC PURPOSES.

REVENUE IS REPORTED AS INCREASES IN UNRESTRICTED NET ASSETS UNLESS THEIR USE LIMITED BY DONOR-IMPOSED RESTRICTIONS. EXPENSES ARE REPORTED AS DECREASES IN UNRESTRICTED NET ASSETS. GAINS AND LOSSES ON ASSETS OR LIABILITIES ARE REPORTED AS INCREASES OR DECREASES IN UNRESTRICTED NET

Part XIV Supplemental Information (continued)

ASSETS, UNLESS THEIR USE IS RESTRICTED BY EXPLICIT DONOR STIPULATION OR BY LAW. EXPIRATIONS OF TEMPORARY RESTRICTIONS ON NET ASSETS (I.E., THE DONOR-STIPULATED PURPOSE HAS BEEN FULFILLED AND/OR THE STIPULATED TIME PERIOD HAS ELAPSED) ARE REPORTED AS NET ASSETS RELEASED FROM RESTRICTIONS.

RECONCILIATION OF CHANGE IN NET ASSETS

PART XI - LINE 8

8. PENSION ADJUSTMENT: 153,586.

RECONCILIATION OF REVENUE

PART XII - LINES 2D & 4B

2D. REALIZED LOSS ON INVESTMENTS: 962,691.

4B. CANCELLED GRANTS: 69,470.

RECONCILIATION OF EXPENSES

PART XIII - LINES 2D & 4B

2D. PENSION ADJUSTMENT: 153,586.

4B. GROSS UP OF EXPENSES FROM CANCELLED GRANTS: 69,470.

4B. INVESTMENT FEES: 151,256.

Part XIV Supplemental Information (continued)

OTHER LIABILITIES

PART X - LINE 2

AS OF DECEMBER 31, 2009, NO AMOUNTS HAVE BEEN RECOGNIZED FOR UNCERTAIN INCOME TAX POSITIONS. THE COUNCIL'S TAX RETURNS FOR THE YEARS 2006 AND FORWARD ARE SUBJECT TO THE USUAL REVIEW BY THE APPROPRIATE TAXING AUTHORITIES.

**Schedule F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

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

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

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

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EAST ASIA AND THE PACIFIC	3	2	PROGRAM SERVICES	CULTURAL EXCHANGE	263,636
Totals	3	2			263,636

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

Schedule F (Form 990) 2009

Part III	Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

Schedule F (Form 990) 2009

Part IV Supplemental Information

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

STATEMENT OF ACTIVITIES OUTSIDE OF THE UNITED STATES

PART I - LINE 2

THE COUNCIL REQUIRES ALL INTERNATIONAL ORGANIZATIONS TO PROVIDE THE
COUNCIL WITH A CERTIFICATE OF NON-PROFIT STATUS BEFORE FUNDS ARE
TRANSFERRED. BOTH INSTITUTIONS AND INDIVIDUALS NEED TO PROVIDE THE
COUNCIL WITH A REPORT AT THE CONCLUSION OF THE GRANT PERIOD WHICH
INCLUDES BOTH A NARRATIVE AND A FINANCIAL REPORT AND ALL UNUSED GRANT
FUNDS ARE REQUIRED TO BE RETURNED TO THE COUNCIL.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

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

▶ Attach to Form 990.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Employer identification number

13-3018822

Part I General Information on Grants and Assistance

- 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
- 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" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

1 (a) Name and address of organization or government (b) EIN (c) IRC section if applicable (d) Amount of cash grant (e) Amount of non-cash assistance (f) Method of valuation (book, FMV, appraisal, other) (g) Description of non-cash assistance (h) Purpose of grant or assistance

GRANTS \$5,000. AND UNDER									
18TH STREET ARTS CENTER				22,500.					SUPPORT
1639 18TH STREET, SANTA MONICA, CA 90404	95-3825203	501(C)(3)		14,000.					SUPPORT
INTERNATIONAL STUDIO & CURATORIAL PROGRAM									
1040 METROPOLITAN AVE, BROOKLYN, NY 11211	20-5052686	501(C)(3)		20,500.					SUPPORT
LOCATION ONE, INC									
26 GREENE STREET, NEW YORK, NY 10013	13-3951504	501(C)(3)		22,000					SUPPORT
LOTUS MUSIC AND DANCE									
109 WEST 27TH STREET, NEW YORK, NY 10001	13-3530544	501(C)(3)		6,000					SUPPORT
INSTITUTE FOR MEDIEVAL JAPANESE STUDIES									
1140 AMSTERDAM AVENUE, NEW YORK, NY 10027	13-5598093	501(C)(3)		10,000.					SUPPORT
BROOKLYN ACADEMY OF MUSIC									
30 LAFAYETTE AVENUE, BROOKLYN, NY 11243	11-2201344	501(C)(3)		15,000.					SUPPORT
WILLIAMSTOWN ART CONSERVATION									
227 SOUTH STREET, WILLIAMSTOWN, MA 01267	04-2629476	501(C)(3)		12,000					SUPPORT
WORLD MUSIC INSTITUTE									
49 WEST 27TH STREET, NEW YORK, NY 10001	13-3323045	501(C)(3)		10,000					SUPPORT
ASIA SOCIETY									
725 PARK AVENUE, NEW YORK, NY 10021	13-3234632	501(C)(3)		5,100					SUPPORT
MULTI-ARTS PROJECTS AND PRODUCTIONS									
140 2ND AVENUE, NEW YORK, NY 10003	20-4725265	501(C)(3)		8,000.					SUPPORT
MA-YI THEATER									
520 8TH AVENUE, NEW YORK, NY 10018	13-3607832	501(C)(3)		23,000					SUPPORT

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

3 Enter total number of other organizations

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

Schedule I (Form 990) 2009

JSA

9E1288 2 000

33014U M261

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 Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
GENERAL SUPPORT - ASIAN ARTS	75	954,710			

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

GRANTS AND OTHER ASSISTANCE IN THE UNITED STATES

PART I - LINE 2

EVERY GRANT RECIPIENT IS REQUIRED TO SUBMIT A GRANT REPORT AT THE

CONCLUSION OF THE GRANT AWARD. THIS REPORT INCLUDES BOTH A NARRATIVE

REPORT ALONG WITH A FINANCIAL REPORT. IN THE UNITED STATES WE ALSO

MAINTAIN DETAILED FINANCIAL FILES FOR EACH GRANT PAYMENT THAT IS MADE IN

THE UNITED STATES.

Open to Public Inspection

► Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

**Department of the Treasury
Internal Revenue Service**

Name of the organization

Name of the organization	ASIAN CULTURAL COUNCIL, INC.
--------------------------	------------------------------

Employer Identification number
13-3018822

Part I	Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)
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[illegible]

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

Schedule I-1 (Form 990) 2009

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

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.

- ☐ First-class or charter travel
☐ Travel for companions
☐ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☐ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of 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.

- ☐ Compensation committee
☐ Independent compensation consultant
☐ Form 990 of other organizations

- ☐ Written employment contract
☐ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- 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

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

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

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2009

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.

Area with horizontal dashed lines for supplemental information.

Continuation Sheet for Form 990

OMB No 1545-0047

2009

Open to Public Inspection

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

► See the Instructions for Form 990.

Name of the Organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

Part I	Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
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[illegible]

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

► Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Employer identification number

13-3018822

ASIAN CULTURAL COUNCIL, INC.

ATTACHMENT 2

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PART III - LINE 1

TO PROMOTE MUTUAL APPRECIATION AND RESPECT BETWEEN ASIA AND THE UNITED STATES THROUGH CULTURAL EXCHANGE IN THE VISUAL AND PERFORMING ARTS. THE COUNCIL PROVIDES INDIVIDUAL FELLOWSHIPS AWARDS TO ARTISTS, SCHOLARS, STUDENTS, AND SPECIALISTS IN THE VISUAL AND PERFORMING ARTS FOR ACTIVITIES INVOLVING CULTURAL EXCHANGE BETWEEN ASIA AND THE UNITED STATES.

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PART III - LINE 4A

THE PRIMARY GOAL OF THE ASIAN CULTURAL IS TO PROMOTE MUTUAL APPRECIATION AND RESPECT BETWEEN ASIA AND THE UNITED STATES THROUGH THE SUPPORT OF CULTURAL EXCHANGE. SPECIFIC ACTIVITIES GENERALLY FALL WITHIN THE FOLLOWING CATEGORIES:

-THE PROVISION OF OPPORTUNITIES FOR ASIAN ARTISTS, SCHOLARS, STUDENTS AND SPECIALISTS IN THE ARTS TO STUDY, TRAVEL AND CONDUCT RESEARCH IN THE UNITED STATES;

-THE PROVISION OF OPPORTUNITIES FOR AMERICAN ARTISTS, SCHOLARS, STUDENTS AND SPECIALISTS IN THE ARTS TO STUDY, TRAVEL AND CONDUCT RESEARCH IN ASIA;

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

ATTACHMENT 2 (CONT'D)

-THE PRESERVATION AND DOCUMENTATION OF TRADITIONAL ASIAN CULTURE;

-THE PRESENTATION IN THE UNITED STATES OF ASIAN CULTURAL ACHIEVEMENTS.

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION A. - QUESTION 2

BOARD RELATIONSHIPS ARE LISTED BELOW:

HOPE ALDRICH (TRUSTEE):

AUNT OF VALERIE ROCKEFELLER WAYNE.

FIRST COUSIN OF DAVID ROCKEFELLER, JR.

FIRST COUSIN OF ABBY O'NEILL.

FIRST COUSIN ONCE REMOVED OF WENDY O'NEILL.

ABBY M. O'NEILL (TRUSTEE):

MOTHER OF WENDY O'NEILL.

FIRST COUSIN OF DAVID ROCKEFELLER, JR.

FIRST COUSIN OF HOPE ALDRICH.

FIRST COUSIN ONCE REMOVED OF VALERIE ROCKEFELLER WAYNE.

WENDY O'NEILL (TRUSTEE):

DAUGHTER OF ABBY M. O'NEILL.

SECOND COUSIN OF VALERIE ROCKEFELLER WAYNE.

FIRST COUSIN ONCE REMOVED OF HOPE ALDRICH

FIRST COUSIN ONCE REMOVED OF DAVID ROCKEFELLER, JR.

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

ATTACHMENT 2 (CONT'D)

DAVID ROCKEFELLER, JR. (TRUSTEE):

FIRST COUSIN OF HOPE ALDRICH.

FIRST COUSIN OF ABBY M. O'NEILL.

FIRST COUSIN ONCE REMOVED OF VALERIE ROCKEFELLER WAYNE.

FIRST COUSIN ONCE REMOVED OF WENDY O'NEILL.

VALERIE ROCKEFELLER WAYNE (VICE CHAIRMAN):

NIECE OF HOPE ALDRICH.

SECOND COUSIN OF WENDY O'NEILL.

FIRST COUSIN ONCE REMOVED OF DAVID ROCKEFELLER, JR.

FIRST COUSIN ONCE REMOVED OF ABBY M. O'NEILL.

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION B. - QUESTION 11A

A COPY OF THE FORM 990 WILL BE PROVIDED TO THE BOARD OF TRUSTEES FOR
REVIEW. MICHAEL I. SOVERN (TRUSTEE) WILL BE CONTACTED WITH ANY CHANGES OR
COMMENTS PRIOR TO FILING.

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION B. - QUESTION 12C

DIRECTORS ARE REQUIRED TO SUBMIT A CONFLICT OF INTEREST POLICY ANNUALLY
AT THE FALL BOARD MEETING.

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION B. - QUESTIONS 15A & 15B

COMPENSATION IS DETERMINED BY PEER REVIEW AND BENCHMARKED BY THE
EXECUTIVE COMMITTEE.

Name of the organization

ASIAN CULTURAL COUNCIL, INC.

Employer identification number

13-3018822

ATTACHMENT 2 (CONT'D)

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION C. - QUESTION 19

THE ORGANIZATION MAKES IT CONFLICT OF INTEREST POLICY AVAILABLE UPON REQUEST. THE FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC THROUGH THE GUIDESTAR WEBSITE. THE GOVERNING DOCUMENTS ARE NOT MADE AVAILABLE TO THE PUBLIC.

ATTACHMENT 3FORM 990, PART V, LINE 4B - FOREIGN COUNTRIES

JAPAN

HONG KONG

TAIWAN

PHILIPPINES

ATTACHMENT 4990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
THOMAS & ASSOCIATES 175 WEST MAIN STREET BABYLON, NY 11702	ACCOUNTING SUPPORT	117,910.
TOTAL COMPENSATION		<u>117,910.</u>

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ASIAN CULTURAL COUNCIL, INC.	Employer identification number 13-3018822
	Number, street, and room or suite no. If a P.O. box, see instructions 6 WEST 48TH STREET	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10036-1802	

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **THOMAS & ASSOCIATES,**
Telephone No **631 888-4117** FAX No _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **11/15/2010**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ALL THE INFORMATION NECESSARY TO COMPLETE THE RETURN IS NOT AND WILL NOT BE AVAILABLE BY THE DUE DATE. THEREFORE WE RESPECTFULLY REQUEST ADDITIONAL TIME TO COMPLETE THE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

ACCOUNTANTS AUTHORIZED TO SIGN RETURNS **AUG 09 2010**

Signature ►

Title ►

Date ►

Form 8868 (Rev 4-2009)

CONDON O'MEARA MCGINTY & DONNELLY L
ONE BATTERY PARK PLAZA
NEW YORK, NY 10004-1405

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	ASIAN CULTURAL COUNCIL, INC.	13-3018822
	Number, street, and room or suite no. If a P.O. box, see instructions	
	6 WEST 48TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10036-1802	

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► THOMAS & ASSOCIATES,
- Telephone No ► 631 888-4117 FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 2009 or
► ☐ tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)