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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

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

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

C Name of organization

STERLING AND FRANCINE CLARK ART INSTITUTE

Doing Business As

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

Room/suite

225 SOUTH STREET

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

WILLIAMSTOWN, MA 012672878

D Employer identification number

04-2163004

E Telephone number

(413) 458-2303

G Gross receipts \$ 105,029,744

F Name and address of principal officer

MICHAEL CONFORTI
225 SOUTH STREET
WILLIAMSTOWN, MA 01267

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c) (3) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

www.clarkart.edu

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1950

M State of legal domicile

MA

Part I Summary

Activities & Governance

1

Briefly describe the organization's mission or most significant activities
SEE SCHEDULE O THE STERLING AND FRANCINE CLARK ART INSTITUTE IS ONE OF THE COUNTRY'S LEADING ART MUSEUMS AND AN INTERNATIONALLY RECOGNIZED CENTER FOR RESEARCH AND HIGHER EDUCATION, SUPPORTED BY A WORLD-CLASS ART LIBRARY

2

Check this box ☐ 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)

21

4

Number of independent voting members of the governing body (Part VI, line 1b)

19

5

Total number of employees (Part V, line 2a)

162

6

Total number of volunteers (estimate if necessary)

25

7a

Total gross unrelated business revenue from Part VIII, column (C), line 12

0

7b

Net unrelated business taxable income from Form 990-T, line 34

0

Revenue			Prior Year	Current Year
			1,842,775	7,338,820
			1,085,833	1,211,055
			-14,641,503	17,679,991
			156,950	204,543
			-11,555,945	26,434,409

Expenses			332,500	383,500
				0
			6,897,218	6,495,011
			100,000	171,705
			12,219,947	10,014,477
			19,549,665	17,064,693
			-31,105,610	9,369,716

Net Assets or Fund Balances			Beginning of Current Year	End of Year
			357,909,302	392,677,088
			26,336,031	31,908,961
			331,573,271	360,768,127

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

2011-05-10

Date

MICHAEL CONFORTI MUSEUM DIRECTOR

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

VINCENT T VISCUSO CPA

Date

2011-05-04

Check if self-employed

☐

Preparer's identifying number (see instructions)

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

ADELSON MOYNIHAN KOWALCZYK PC
100 NORTH ST
PITTSFIELD, MA 01201

EIN

Phone no

(413) 443-6408

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.

Cat No 11282Y

Form 990 (2009)

Part III

Statement of Program Service Accomplishments

1 Briefly describe the organization’s mission

SEE SCHEDULE O FOR THE ORGANIZATION'S MISSION STATEMENT

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 \$ 2,792,499 including grants of \$) (Revenue \$ 3,890) SEE SCHEDULE O FOR RESEARCH AND ACADEMIC PROGRAMS ACCOMPLISHMENTS
----	--

4b	(Code) (Expenses \$ 8,903,644 including grants of \$) (Revenue \$ 1,110,571) SEE SCHEDULE O FOR MUSEUM PROGRAM ACCOMPLISHMENTS
----	--

4c	(Code) (Expenses \$ 569,331 including grants of \$) (Revenue \$ 96,594) SEE SCHEDULE O FOR EDUCATIONAL PROGRAM ACCOMPLISHMENTS
----	--

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

4e	Total program service expenses \$ 12,265,474
----	--

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 	1	Yes					
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes					
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3		No				
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II 	4	Yes					
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5						
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 	6		No				
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7		No				
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes					
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9		No				
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 	10	Yes					
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. 	11	Yes					
	• 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 	12	Yes					
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <table><tr><td>Yes</td><td>No</td></tr><tr><td>12A</td><td>No</td></tr></table>	Yes	No	12A	No			
Yes	No							
12A	No							
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 							
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		No				
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No				
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I 	14b	Yes					
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? If "Yes," complete Schedule F, Part II 	15		No				
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? If "Yes," complete Schedule F, Part III 	16		No				
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 	17	Yes					
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 	18		No				
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 	19		No				
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No				

Part IV

Checklist of Required Schedules (continued)

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>	21	Yes	
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>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 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>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26	Yes	
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>	27		No
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>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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 owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
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	38	Yes	

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	99		
		1b	0		
b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable			1c	Yes	
2a	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?				
	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	162		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			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
b 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	Yes	
b If "Yes," enter the name of the foreign country ☒ UK See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .			5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c If "Yes" to line 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		No
b 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).					
a 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	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d If "Yes," indicate the number of Forms 8282 filed during the year			7d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .			7f		No
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h 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.					
a Did the organization make any taxable distributions under section 4966?			9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12			10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			10b		
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders			11a		
b 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		
b 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 lines 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	21	
b	Enter the number of voting members that are independent . . .	1b	19	
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	Yes	
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	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b	Yes	
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	
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	9		No

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		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?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11		No
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, 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		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 ▶ ROBERT D GNIADK STERLING FRANCINE CLARK ART WILLIAMSTOWN, MA 01267 (413) 458-2303

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

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

Form **990** (2009)

1b	Total	1,374,601	33,042	614,277
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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▶8

3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		Yes	No
		3		No
		4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
GENSLER NEW YORK 12478 COLLECTIONS CENTER DR CHICAGO, IL 60693	ARCHITECTURAL	2,337,686
SECURITAS SECURITY SERVICES PO BOX 403412 ATLANTA, GA 30384	SECURITY SERVICES	874,760
JOHN W BRISTOL & COMPANY 48 WALL STREET 18TH FLOOR NEW YORK, NY 10005	INVESTMENT ADVISORS	624,098
TADAO ANDO ARCHITECTS 5-23 TOYOSAKI 2 CHROME KITA-KU, OSKA JA	ARCHITECTURAL	500,000
RISE GROUP 120 SOUTH LASALLE ST STE 1350 CHICAGO, IL 60603	LANDSCAPE ARCHITECTS	483,027

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▶17

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b	788,606			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	245,340			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	6,304,874			
	g	Noncash contributions included in lines 1a-1f \$ 66,333					
	h	Total. Add lines 1a-1f		7,338,820			
Program Service Revenue			Business Code				
	2a	MUSEUM PROGRAMS	900,099	1,110,571	1,110,571		
	b	EDUCATIONAL PROGRAMS	900,099	96,594	96,594		
	c	RESEARCH & ACADEMIC PR	900,099	3,890	3,890		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		1,211,055			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		7,098,079			7,098,079
	4	Income from investment of tax-exempt bond proceeds . . .					
	5	Royalties		13,308	13,308		
			(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	88,530,692				
	b	Less cost or other basis and sales expenses	77,948,780				
	c	Gain or (loss)	10,581,912				
	d	Net gain or (loss)		10,581,912			10,581,912
	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 . . .					
	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 . . .					
	10a	Gross sales of inventory, less returns and allowances	a	837,790			
b	Less cost of goods sold	b	646,555				
c	Net income or (loss) from sales of inventory . . .		191,235			191,235	
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions		26,434,409	1,224,363	0	17,871,226	

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	147,500	147,500		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	236,000	236,000		
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			927,699	94,546
5	Compensation of current officers, directors, trustees, and key employees	1,022,245			
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	4,263,858	3,208,962	876,001	178,895
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	364,585	252,175	97,044	15,366
9	Other employee benefits	519,494	352,704	141,959	24,831
10	Payroll taxes	324,829	200,780	107,538	16,511
11	Fees for services (non-employees)				
a	Management				
b	Legal	28,863	2,514	26,349	
c	Accounting	36,055		36,055	
d	Lobbying	150,000			150,000
e	Professional fundraising See Part IV, line 17	171,705			171,705
f	Investment management fees	716,452		716,452	
g	Other				
12	Advertising and promotion	252,830	245,975	6,855	
13	Office expenses	488,707	368,476	109,205	11,026
14	Information technology	82,061	55,631	26,430	
15	Royalties	28,718	28,718		
16	Occupancy	1,373,914	1,186,878	147,338	39,698
17	Travel	468,329	274,264	184,136	9,929
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	241,882	144,089	94,527	3,266
20	Interest	1,053,698	1,053,698		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,639,449	1,421,486	177,933	40,030
23	Insurance	308,172	201,860	106,312	
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	EXHIBITIONS AND OTHER P	1,010,942	1,010,942		
b	SECURITY SERVICES	860,505	860,505		
c	OTHER CONTRACTED SERVIC	500,466	453,158	40,878	6,430
d	PRINTING AND PUBLICATIO	277,963	277,363		600
e	MEMBERSHIP EVENTS	271,676	271,676		
f	All other expenses	223,795	10,120	213,675	
25	Total functional expenses. Add lines 1 through 24f	17,064,693	12,265,474	4,036,386	762,833
26	Joint costs. Check here ☒ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			774,329	1	1,283,042
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net			22,633,886	3	24,501,746
	4	Accounts receivable, net			1,675,732	4	3,860,486
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			602,181	5	524,646
	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			405,860	7	388,010
	8	Inventories for sale or use			241,385	8	288,602
	9	Prepaid expenses and deferred charges			1,813,678	9	1,849,121
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	85,060,149			
	b	Less accumulated depreciation	10b	12,827,484	60,170,039	10c	72,232,665
	11	Investments—publicly traded securities			258,236,587	11	269,445,993
	12	Investments—other securities. See Part IV, line 11			11,355,624	12	18,302,776
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			1	15	1
	16	Total assets. Add lines 1 through 15 (must equal line 34)			357,909,302	16	392,677,088
Liabilities	17	Accounts payable and accrued expenses			3,834,914	17	9,431,785
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities			22,501,117	20	22,477,176
	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				25	
	26	Total liabilities. Add lines 17 through 25			26,336,031	26	31,908,961
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			245,949,785	27	262,915,618
	28	Temporarily restricted net assets			16,055,328	28	19,908,850
	29	Permanently restricted net assets			69,568,158	29	77,943,659
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			331,573,271	33	360,768,127
	34	Total liabilities and net assets/fund balances			357,909,302	34	392,677,088

Part XI **Financial Statements and Reporting**

	Yes	No
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? . .		No
b Were the organization's financial statements audited by an independent accountant? 	Yes	
c If "Yes," to 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 . . .	Yes	
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 separated 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? 		No
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 . .		

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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 STERLING AND FRANCINE CLARK ART INSTITUTE	Employer identification number 04-2163004
---	--

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 **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 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)

(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	
WILLIAMS COLLEGE	042104847	2	Yes						0
Total									0

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.)

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 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						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))		14				
15 Public Support Percentage for 2008 Schedule A, Part II, line 14		15				
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						
b 33 1/3% support test—2008. 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—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						
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						
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						

Part IIISupport 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts 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						
cAdd lines 7a and 7b						
8Public 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
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First 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						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 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		
b33 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		
20Private 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. 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

Additional Data

Software ID:

Software Version:

EIN: 04-2163004

Name: STERLING AND FRANCINE CLARK ART INSTITUTE

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
FREDERICK W BEINECKE TRUSTEE	1 00	X						0	0	0
CHARLES M COLLINS TRUSTEE	1 00	X						0	0	0
DELPHINE DAFT TRUSTEE	1 00	X						0	0	0
JOSE E FERNANDEZ TRUSTEE	1 00	X						0	0	0
LIONEL GOLDFRANK III TRUSTEE	1 00	X						0	0	0
GEORGE D KENNEDY TRUSTEE	1 00	X						0	0	0
PAUL NEELY TRUSTEE	1 00	X						0	0	0
MARTHA BERMAN LIPP TRUSTEE	1 00	X						0	0	0
MICHAEL R LYNCH TRUSTEE	1 00	X						0	0	0
FRANCIS OAKLEY TRUSTEE	1 00	X						0	0	0
DAVID H TROOB TRUSTEE	1 00	X						0	0	0
JANE FORBES CLARK TRUSTEE	1 00	X						0	0	0
ASO O TAVITian TRUSTEE	1 00	X						0	0	0
SANDRA M NILES TRUSTEE	1 00	X						0	0	0
PETER S WILLMOTT PRESIDENT	2 00	X		X				0	0	0
MARY CARSWELL VICE PRESIDENT	2 00	X		X				0	0	0
JOHN WHYLAND JR VICE PRESIDENT	2 00	X		X				0	0	0
JAMES E MOLTZ TREASURER	2 00	X		X				0	0	0
MICHAEL P CONFORTI MUSEUM DIRECTOR	40 00	X		X				374,279	20,302	439,750
PATRICK J LANDERS TRUSTEE	1 00	X						0	0	0
ADAM F FALK TRUSTEE	1 00	X						0	0	0
ANTHONY G KING DEPUTY DIRECTOR & CLERK	40 00			X				206,096	0	37,162
MICHAEL ANN HOLLY DIR OF RESEARCH & ACADEMIC	40 00					X		185,908	12,740	27,390
RICHARD RAND SENIOR CURATOR	40 00					X		166,432	0	33,288
JOHN SKAVLEM SR DIR OF DEVELOPMENT	40 00					X		166,542	0	32,399

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
LISA GREEN ASSISTANT DIRECTOR	40 00					X		149,814	0	15,529
ROBERT GNIADEK DIR OF FINANCE/BUSINESS OP	40 00					X		125,530	0	28,759

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
EXHIBITIONS AND OTHER P	1,010,942	1,010,942		
SECURITY SERVICES	860,505	860,505		
OTHER CONTRACTED SERVIC	500,466	453,158	40,878	6,430
PRINTING AND PUBLICATIO	277,963	277,363		600
MEMBERSHIP EVENTS	271,676	271,676		

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

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

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

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

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

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

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

Name of the organization STERLING AND FRANCINE CLARK ART INSTITUTE	Employer identification number 04-2163004
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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

Part I-B Complete if the organization is exempt under section 501(c)(3).

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

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

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

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

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

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
	a Volunteers?			
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
	c Media advertisements?			
	d Mailings to members, legislators, or the public?			
	e Publications, or published or broadcast statements?			
	f Grants to other organizations for lobbying purposes?			
	g Direct contact with legislators, their staffs, government officials, or a legislative body?			
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
	i Other activities? If "Yes," describe in Part IV			
	j Total lines 1c through 1i			150,000
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	150,000
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

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

Part IV

Supplemental Information

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

Identifier	Return Reference	Explanation
Part II-B, Line 1i	Explanation of Other Lobbying Activities	THE CLARK RETAINED THE SERVICES OF A GOVERNMENT RELATIONS FIRM TO ASSIST IN A PROCESS OF SEEKING FEDERAL GOVERNMENT FUNDING ASSISTANCE FOR THE SECOND PHASE OF ITS BUILDING EXPANSION PROGRAM

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
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

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

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

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

1

Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2

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

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

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, 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

► \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2009

Part III

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

3

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

a

☒

Public exhibition

b

☒

Scholarly research

c

☒

Preservation for future generations

d

☒

Loan or exchange programs

e

☐

Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if 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	69,568,158	74,066,947			
b Contributions	2,564,645	-149,932			
c Investment earnings or losses	6,593,856	-3,872,028			
d Grants or scholarships					
e Other expenditures for facilities and programs	783,000	476,829			
f Administrative expenses					
g End of year balance	77,943,659	69,568,158			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 100.000 %

c

Term endowment ▶

3a

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

(i)

unrelated organizations

(ii)

related organizations

3a(i)

No

3a(ii)

No

b

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

3b

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		1,049,261		1,049,261
b Buildings		47,881,589	10,064,371	37,817,218
c Leasehold improvements				
d Equipment		3,658,231	2,763,113	895,118
e Other		32,471,068		32,471,068
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				72,232,665

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	26,434,409
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	17,064,693
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	9,369,716
4	Net unrealized gains (losses) on investments	4	19,623,607
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	2,206,526
8	Other (Describe in Part XIV)	8	-2,004,993
9	Total adjustments (net) Add lines 4 - 8	9	19,825,140
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	29,194,856

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	45,545,094
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	19,623,607
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	137,030
e	Add lines 2a through 2d	2e	19,760,637
3	Subtract line 2e from line 1	3	25,784,457
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	649,952
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	649,952
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	26,434,409

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	18,556,764
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	2,142,023
e	Add lines 2a through 2d	2e	2,142,023
3	Subtract line 2e from line 1	3	16,414,741
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	649,952
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	649,952
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	17,064,693

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
Part III, Line 1a		THE ART AND LIBRARY COLLECTIONS, WHICH WERE ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE CLARK'S INCEPTION, ARE INCLUDED AS AN ASSET ON THE STATEMENT OF FINANCIAL POSITION VALUED AT A \$1 AND ARE NOT CONSIDERED ASSETS IN THE MONETARY SENSE. PURCHASED COLLECTION ITEMS ARE REPORTED AS NONOPERATING ITEMS WHICH DECREASE UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED, OR IN TEMPORARILY OR PERMANENTLY RESTRICTED NET ASSETS IF THE ASSETS USED TO PURCHASE THE ITEMS ARE RESTRICTED BY DONORS. CONTRIBUTED COLLECTION ITEMS ARE EXCLUDED FROM THE FINANCIAL STATEMENTS. PROCEEDS FROM DEACCESSIONS OR INSURANCE RECOVERY WOULD BE REFLECTED AS INCREASES IN THE APPROPRIATE NET ASSET CLASSES. THE CLARK'S POLICY IS TO MAINTAIN AND CONTINUE TO ACQUIRE SIGNIFICANT WORKS OF ART FOR ITS COLLECTION AND BOOKS FOR ITS LIBRARY. EACH ITEM IS CATALOGED, PRESERVED, AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED CONTINUOUSLY.
Part III, Line 4		INTRODUCTION. THE STERLING AND FRANCINE CLARK ART INSTITUTE IS AN ART MUSEUM AND INTERNATIONAL CENTER OF RESEARCH AND HIGHER EDUCATION IN THE VISUAL ARTS. IN ADDITION TO ITS RECOGNIZED COLLECTIONS OF OLD MASTER, IMPRESSIONIST, AND NINETEENTH-CENTURY AMERICAN ART, DISPLAYED IN A SERIES OF INTIMATE GALLERIES, THE CLARK ORGANIZES CRITICALLY-ACCLAIMED SPECIAL EXHIBITIONS THAT APPEAL TO A WIDE RANGE OF AUDIENCES AND ADVANCE NEW IDEAS. THE CLARK'S RESEARCH AND ACADEMIC PROGRAM OFFERS FELLOWSHIPS TO RENOWNED INTERNATIONAL SCHOLARS AND MUSEUM PROFESSIONALS, PRESENTS REGULAR CONFERENCES, AND SYMPOSIA, AND FEATURES ONE OF THE MOST COMPREHENSIVE ART HISTORY LIBRARIES IN THE WORLD. TOGETHER WITH WILLIAMS COLLEGE, THE CLARK JOINTLY SPONSORS ONE OF THE NATION'S MOST RESPECTED MASTER'S PROGRAMS IN ART HISTORY. HISTORY AND MISSION. STERLING AND FRANCINE CLARK ESTABLISHED THE CLARK IN 1955, ENVISIONING A DISTINCTIVE ART MUSEUM SET IN A PASTORAL LANDSCAPE, DEDICATED TO ADVANCING AND EXTENDING THE PUBLIC UNDERSTANDING OF ART. THE CLARK ADDED A RESEARCH AND ACADEMIC PROGRAM, INCLUDING AN INTERNATIONAL FELLOWSHIP PROGRAM AND FULL SCHEDULE OF CONFERENCES, COLLOQUIA AND SYMPOSIA, AND CREATED A GROWING EXHIBITION PROGRAM. THE CLARK BENEFITS FROM AN INCREASED INTERNATIONAL PROFILE AS A RESULT OF PARTNERSHIPS WITH INSTITUTIONS AROUND THE WORLD. PROGRAMMING. THE MUSEUM PROGRAM. THE STERLING AND FRANCINE CLARK ART INSTITUTE MUSEUM PROGRAM CONTINUES TO GROW ITS COLLECTIONS AND EXHIBITIONS. THE CORE COLLECTION OF EXCEPTIONAL OLD MASTER PAINTINGS, FRENCH IMPRESSIONIST WORKS, AMERICAN MASTERWORKS BY THE LIKES OF HOMER AND SARGEANT, AND ENGLISH SILVER CONTINUES TO DRAW AUDIENCES FROM AROUND THE WORLD. THE CLARK HAS ALSO BECOME KNOWN FOR ITS IMPRESSIVE COLLECTION OF PRINTS AND DRAWINGS, WHICH SPAN THE SCOPE AND BREADTH OF THE PAINTING COLLECTION AND FEATURE ARTISTS RANGING FROM ALBRECHT DÜRER TO HENRI DE TOULOUSE-LAUTREC. MORE RECENTLY THE CLARK HAS ASSEMBLED A NOTABLE COLLECTION OF MASTER PHOTOGRAPHS, INCLUDING WORKS BY ARTISTS FROM GUSTAVE LE GRAY AND NADAR TO JULIA MARGARET CAMERON AND ALFRED STIEGLITZ. THOUGH THE COLLECTION HAS GROWN AND EXPANDED, DISPLAY OF THE CLARK'S WORKS HAS REMAINED TRUE TO THE INTENTIONS OF ITS FOUNDERS, EXHIBITED IN INTIMATE GALLERIES WITH A DOMESTIC REFINEMENT AND SCALE THAT FOSTERS INDIVIDUAL CONTEMPLATION AND ENGAGEMENT. GROUNDBREAKING EXHIBITIONS. THE CLARK'S SPECIAL EXHIBITIONS OFTEN PRESENTED IN COLLABORATION WITH INSTITUTIONS LIKE THE J. PAUL GETTY MUSEUM AND THE NATIONAL GALLERY IN LONDON, COMPLEMENT THE PERMANENT COLLECTION, ENCOURAGE FURTHER THOUGHT, AND CONTRIBUTE TO SCHOLARSHIP. CLARK SPECIAL EXHIBITIONS PROVIDE NOT ONLY A SIGNIFICANT AESTHETIC EXPERIENCE, BUT ALSO EXPLORE CRITICAL ISSUES IN ART, ADOPT NEW PERSPECTIVES AND OFTEN RECONSIDER THE HISTORY OF ART. FORM 990, SCHEDULE D PART XIV CONTINUED ON SCHEDULE O.
Part V, Line 4	Description of Intended Use of Endowment Funds	THE CLARK'S ENDOWMENT CONSISTS OF A NUMBER OF INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES. THESE FUNDS INCLUDE THE ORIGINAL ENDOWMENT ESTABLISHED BY THE FOUNDERS. THE INCOME FROM WHICH IS EXPENDABLE TO FUND THE GENERAL OPERATIONS OF THE CLARK. OTHER ENDOWMENT FUNDS PROVIDE INCOME FOR THE SUPPORT OF SPECIFIC PROGRAMS AND ACTIVITIES OF THE CLARK.
Part XI, Line 8 - Other Adjustments		PURCHASED WORKS OF ART AND LIBRARY COLLECTIONS \$(2,142,023) REORGANIZATION COSTS \$137,030
Part XII, Line 2d - Other Adjustments		REORGANIZATION COSTS \$137,030
Part XIII, Line 2d - Other Adjustments		PURCHASED WORKS OF ART AND LIBRARY COLLECTIONS \$2,142,023

Employer identification number
04-2163004

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 grant makers. 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)		

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat No 50082W Schedule F (Form 990) 2009

[illegible]**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]

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

Schedule F (Form 990) 2009

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a ☒ Mail solicitations

b ☒ Internet and e-mail solicitations

c ☒ Phone solicitations

d ☒ In-person solicitations

e ☒ Solicitation of non-government grants

f ☒ Solicitation of government grants

g ☐ Special fundraising events
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☒ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
CHARLES R FELDSTEIN & CO INC	FUNDRAISING COUNSEL		No	1,828,311	100,000	1,728,311
MAUREEN A HENNESSEY	SOLICITATION OF GRANTS		No	398,969	51,705	347,264
ANDREW SCHAER	CORPORATE SPONSORSHIPS		No	7,000	20,000	-13,000
Total ▶				2,234,280	171,705	2,062,575

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

MA

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts			
	2	Less Charitable contributions			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine lines 3, column d, and line 10. ▶			

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
Direct Expenses	6	Volunteer labor ☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶			
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶			

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
16	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
☐ Director/officer ☐ Employee ☐ Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

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
04-2163004

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" 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 ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
TOWN OF WILLIAMSTOWN 31 NORTH STREET WILLIAMSTOWN,MA 01267		TOWN OF WILLIAMSTOWN	92,000				TOWN SIDEWALK CONSTRUCTION
MASS MOCA1040 MASS MOCA WAY NORTH ADAMS,MA 01247	043113688	501(C)(3)	18,000				WILLIAMS COLLEGE GRADUATE STUDENT EXHIBITION
COLONIAL THEATRE ASSOCIATION INC111 SOUTH STREET PITTSFIELD,MA 01201	043485934	501(C)(3)	15,000				RESTORATION CAPITAL CAMPAIGN CONTRIBUTION
BERKSHIRE ECONOMIC DEVELOPMENT CORP75 NORTH STREET STE 360 PITTSFIELD,MA 01201	043480078	501(C)(6)	12,500				CAPITAL CAMPAIGN CONTRIBUTION
SHENHART ENTERTAINMENT CORP 19643 VEGA WAY ROWLAND HEIGHTS,CA 91748			10,000				CONTRIBUTION TO DOCUMENTARY VIDEO PRODUCTION

2

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

3

3

Enter total number of other organizations

2

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

[illegible]

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

[illegible]

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

Part I

Questions Regarding Compensation

		Yes	No
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 idemnification 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 in line 1a are 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	1b	Yes
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?	2	Yes
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?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only 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?	5a	No
b	Any related organization?	5b	No
	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?	6a	No
b	Any related organization?	6b	No
	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	7	No
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	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MICHAEL P CONFORTI	(i)	342,611	0	31,668	380,234	59,516	814,029	0
	(ii)	20,302	0	0	0	0	20,302	0
ANTHONY G KING	(i)	204,787	0	1,309	20,979	16,183	243,258	0
	(ii)	0	0	0	0	0	0	0
MICHAEL ANN HOLLY	(i)	183,798	0	2,110	18,718	8,672	213,298	0
	(ii)	12,740	0	0	0	0	12,740	0
RICHARD RAND	(i)	166,077	0	355	17,114	16,174	199,720	0
	(ii)	0	0	0	0	0	0	0
JOHN SKAVLEM	(i)	166,196	0	346	16,740	15,659	198,941	0
	(ii)	0	0	0	0	0	0	0
LISA GREEN	(i)	125,923	0	23,891	12,726	2,803	165,343	0
	(ii)	0	0	0	0	0	0	0
ROBERT GNIADEK	(i)	124,824	0	706	12,918	15,841	154,289	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III

Supplemental Information

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

Identifier	Return Reference	Explanation
	Part I, Line 1b	THE CLARK JOINTLY OWNS A RESIDENCE WITH THE DIRECTOR. IN ACCORDANCE WITH AN AGREEMENT DATED NOVEMBER 1, 1994, AND UPDATED DECEMBER 1, 2001, THE DIRECTOR AND THE CLARK SHARE ON A 50/50 BASIS THE COST OF MAINTAINING AND CARRYING THE PROPERTY, AS WELL AS AGREED UPON CAPITAL IMPROVEMENTS TO THE PROPERTY. THE CLARK ALSO PROVIDED AN APARTMENT IN NEW YORK CITY, AS A COST-EFFECTIVE ALTERNATIVE TO OTHER LODGING, FOR ITS DIRECTOR OF COMMUNICATION AND DESIGN/ASSISTANT DIRECTOR TO USE WHEN IN THE CITY ON BUSINESS. ON THE RARE OCCASION WHEN THE DIRECTOR'S BUSINESS TRAVELS REQUIRE HIS SPOUSE TO ACCOMPANY HIM, THE CLARK WILL PAY FOR THE COST OF TRAVEL. THE CLARK PAYS THE ANNUAL DUES ON BEHALF OF TWO EMPLOYEES, INCLUDING THE DIRECTOR, REIMBURSING THEM FOR THE COST OF MEMBERSHIP IN THEIR RESPECTIVE ALUMNI CLUBS.
	Part I, Line 4a	THE DIRECTOR PARTICIPATES IN A SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN (SECTION 457B PLAN) DURING CALENDAR YEAR 2009, THE CLARK CONTRIBUTED \$10,808 TO THE PLAN. THIS AMOUNT IS INCLUDED ON FORM 990 PART VII, COLUMN (F) AND ON SCHEDULE J, PART II, COLUMN B(III). IN JANUARY 2009, THE CLARK ESTABLISHED A SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN FOR THE BENEFIT OF ITS DIRECTOR. THIS PROGRAM IS FUNDED BY THE CASH SURRENDER VALUE OF A PREVIOUSLY ISSUED LIFE INSURANCE POLICY ALONG WITH ON-GOING CONTRIBUTIONS. EXPENSE FOR THIS DEFERRED COMPENSATION PROGRAM, IS BEING RECOGNIZED OVER THE PERIOD OF EXPECTED FUTURE EMPLOYMENT. THE CURRENT YEAR'S AMOUNT IS INCLUDED ON FORM 990 PART VII, COLUMN F AND ON SCHEDULE J, PART II, COLUMN B(III). W-2 WAGES FOR 2009 INCLUDED 27 BI-WEEKLY PAY PERIODS.

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.		OMB No 1545-0047
			2009
			Open to Public Inspection

Department of the Treasury Internal Revenue Service	
Name of the organization STERLING AND FRANCINE CLARK ART INSTITUTE	Employer identification number 04-2163004

Part I Bond Issues									
(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 MASS HEALTH AND EDUCATION FINANCE AUTHORITY	04-2456011	57586CQP3	10-12-2006	22,560,950	CONSTRUCTION AND EQUIPMENT NEW BUILDING		X		X

Part II Proceeds											
		A		B		C		D		E	
1	Total proceeds of issue	23,076,037									
2	Gross proceeds in reserve funds										
3	Proceeds in refunding or defeasance escrows										
4	Other unspent proceeds										
5	Issuance costs from proceeds	267,554									
6	Working capital expenditures from proceeds										
7	Capital expenditures from proceeds	22,808,483									
8	Year of substantial completion	2008									
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
9	Were the bonds issued as part of a current refunding issue?		X								
10	Were the bonds issued as part of an advance refunding issue?		X								
11	Has the final allocation of proceeds been made?	X									
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

Part III Private Business Use											
		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	Yes	No	Yes	No	Yes	No	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 section 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 section 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

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2	Is the bond issue a variable rate issue?		X								
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X								
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?		X								
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?		X								
6	Did the bond issue qualify for an exception to rebate?	X									

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
M CONFORTI PURCHASE AND IMPROVEMENTS TO RESIDENCE		X	510,000	281,042		No	Yes		Yes	
A KING PURCHASE RESIDENCE		X	70,000	34,162		No	Yes		Yes	
M HOLLY PURCHASE RESIDENCE		X	70,000	36,474		No	Yes		Yes	
R RAND PURCHASE RESIDENCE		X	100,000	80,689		No	Yes		Yes	
J SKAVLEM PURCHASE RESIDENCE		X	100,000	92,279		No	Yes		Yes	
Total ▶ \$				524,646						

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
PETER WILLMOTT PTR BCL LP	TRUSTEE	17,452	LP DIST		No
GEORGE KENNEDY PTR BCL LP	TRUSTEE	17,452	LP DIST		No
JUDD ALLEN GROUP	IN-LAW OF DIRECTOR	60,000	TECHNICAL CONSULTING SERVICES FOR BUILDING PROJECT		No

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art	X	7		SFAS 116
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X			SFAS 116
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	6	66,333	AVG FMV ON TRANSF DATE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

5

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	Yes	
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Method for Determining Number of Contributors	Part I, Column (b)	THE CLARK IS REPORTING THE NUMBER OF CONTRIBUTIONS (NOT ON THE NUMBER OF ITEMS RECEIVED)
Third Party Use	Part I, Line 32b	THE CLARK USES A CUSTODIAL BANK TO RECEIVE GIFTS OF PUBLICLY TRADED SECURITIES, AND AN INVESTMENT MANAGER TO DETERMINE WHETHER TO RETAIN, AS PART OF ITS GENERAL INVESTMENT PORTFOLIO, OR SELL EACH GIFTED SECURITY
Non Reporting of Revenue	Part I, Line 33	THE CLARK ELECTED, AS PERMITTED UNDER SFAS 116 NOT TO REPORT IN ITS FINANCIAL STATEMENTS, WORKS OF ART AND LIBRARY COLLECTIONS HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE

Additional Data

Software ID:
Software Version:
EIN: 04-2163004
Name: STERLING AND FRANCINE CLARK ART INSTITUTE

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493131020731

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

OMB No 1545-0047
2009
Open to Public Inspection

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

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		TWO OF THE CLARK'S TRUSTEES (PETER S WILLMOTT AND GEORGE D KENNEDY) ARE MANAGING PARTNERS IN TWO INVESTMENT FUNDS IN WHICH THE CLARK HAS A SMALL INVESTMENT (LESS THAN 0.05% OF ITS INVESTMENTS)

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 7a		THE BY-LAWS OF THE INSTITUTE, AS AMENDED MAY 9, 2009, PROVIDE THAT AT ALL TIMES THE MAJORITY OF THE TRUSTEES OF THE INSTITUTE SHALL BE ELECTED BY THE TRUSTEES OF WILLIAMS COLLEGE. IN ADDITION, THE BY-LAWS PROVIDE THAT THE PRESIDENT OF WILLIAMS COLLEGE SHALL BE A MEMBER OF THE BOARD OF TRUSTEES OF THE INSTITUTE DURING HIS OR HER TERM OF SERVICE AS PRESIDENT OF THE COLLEGE. THE BY-LAWS FURTHER PROVIDE THAT THE BOARD OF TRUSTEES OF THE INSTITUTE SHALL APPOINT, AS CHIEF EXECUTIVE OFFICER OF THE INSTITUTE, A DIRECTOR WHO SHALL BE AN EX-OFFICIO MEMBER OF THE BOARD. THE BY-LAWS AND ARTICLES OF THE INSTITUTE MAY BE AMENDED BY THE MEMBERS OF THE INSTITUTE. THE BY-LAWS PROVIDE THAT THE PRESIDENT OF THE BOARD OF TRUSTEES, SHALL BE A MEMBER OF THE INSTITUTE. THE BY-LAWS PROVIDE FURTHER THAT THOSE ELECTED AS TRUSTEES, WHETHER BY THE MEMBERSHIP OR THE TRUSTEES OF WILLIAMS COLLEGE ARE ALSO ELECTED IP SO FACTO AS MEMBERS OF THE INSTITUTE AND THAT ADDITIONAL MEMBERS MAY BE ELECTED FROM TIME TO TIME BY VOTE OF THE MEMBERS OR BY THE TRUSTEES.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 7b		THE SELECTION OF THE AUDITING FIRM IS RECOMMENDED BY THE GOVERNING BODY AND APPROVED BY THE MEMBERS.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		MANAGEMENT SUBMITS A DRAFT OF THE INTERNAL REVENUE SERVICE (IRS) 990 FORM TO THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES FOR INITIAL REVIEW AND COMMENTS. AFTER MEETING THEIR APPROVAL, THE AUDIT COMMITTEE THEN SUBMITS THE 990 FORM TO THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES FOR FINAL REVIEW AND APPROVAL BEFORE FILING.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		ANNUALLY, THE CLARK REQUIRES OFFICERS, TRUSTEES AND SENIOR MANAGERS TO COMPLETE A CONFLICT OF INTEREST STATEMENT WHICH IS DESIGNED TO DISCLOSE ANY ACTUAL OR POTENTIAL CONFLICTS OF INTERESTS, INCLUDING MATERIAL AFFILIATIONS AND DIRECT OR INDIRECT RELATIONSHIPS. THESE STATEMENTS ARE REVIEWED TO ASCERTAIN THAT NO MATERIAL CONFLICTS EXIST.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		THE COMPENSATION COMMITTEE MEETS PERIODICALLY TO DISCUSS DIRECTOR COMPENSATION MATTERS PRIOR TO THE EXPIRATION OF THE DIRECTOR'S EMPLOYMENT CONTRACT (AND DURING THE CONTRACT PERIOD IF NECESSARY). THE COMMITTEE, FROM TIME TO TIME, ENGAGES APPROPRIATE CONSULTING EXPERTISE TO ASSESS THE COMPETITIVENESS AND REASONABLENESS OF THE DIRECTOR'S COMPENSATION PACKAGE. THE CONSULTING FIRM UTILIZES COMPENSATION SURVEYS AND OTHER MATERIAL TO ALLOW COMPARATIVE ANALYSIS WITH SIMILAR INSTITUTIONS. THE RESULTS OF THE ANALYSIS ARE USED BY THE CHAIR OF THE COMMITTEE TO NEGOTIATE A WRITTEN CONTRACT WITH THE DIRECTOR. THE COMMITTEE'S RECOMMENDATIONS FOR COMPENSATION ARE PRESENTED TO THE EXECUTIVE COMMITTEE AND THEN TO THE BOARD OF TRUSTEES FOR FINAL APPROVAL. THE COMPENSATION COMMITTEE ALSO REVIEWS AND APPROVES THE DIRECTOR'S RECOMMENDATION FOR COMPENSATION LEVELS FOR CERTAIN OTHER SENIOR MANAGEMENT POSITIONS, NOTABLY THE DEPUTY DIRECTOR.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		THE CLARK PROVIDES COPIES OF ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND AUDITED FINANCIAL STATEMENTS TO THE PUBLIC UPON REQUEST.

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 1	DESCRIPTION OF ORGANIZATION'S MISSION STATEMENT	THE CLARK'S PURPOSE IS TO ADVANCE AND EXTEND THE PUBLIC UNDERSTANDING OF ART. ALL OF OUR PROGRAMS ARE AN EXTENSION OF THIS MISSION. EXHIBITIONS, LECTURES AND PERFORMANCES, CONFERENCES, PUBLICATIONS, AND OTHER EDUCATIONAL AND OUTREACH ACTIVITIES THAT ENGAGE DIVERSE AUDIENCES FROM PRE-SCHOOLERS TO SCHOLARS. INDEPENDENT OF ANY ACADEMY AND OPEN YEAR-ROUND, THE CLARK IS UNIQUELY POSITIONED TO INNOVATE AND EXPERIMENT WITH COMPELLING NEW IDEAS ABOUT ART, THE HISTORY OF ART, AND VISUAL CULTURE. LOCATED IN A WELL-KNOWN COLLEGE COMMUNITY IN THE BERKSHIRES, KNOWN FOR ITS NATIONALLY RECOGNIZED ATTRACTIONS, THE CLARK OPENED ITS DOORS IN 1955, WITH THE EXTRAORDINARY INAUGURAL GIFT OF THE COLLECTION OF ROBERT STERLING CLARK AND HIS WIFE FRANCINE. THE CLARK IS KNOWN THROUGHOUT THE WORLD FOR ITS REMARKABLE OLD MASTER AND 19TH CENTURY FRENCH AND AMERICAN PAINTINGS AND ITS MAJOR COLLECTIONS OF SILVER, PORCELAIN, PRINTS AND DRAWINGS. YEAR-ROUND INTERPRETIVE AND EDUCATIONAL PROGRAMS ENRICH THE VISITOR EXPERIENCE OF OUR PERMANENT COLLECTION AND SPECIAL EXHIBITIONS. THE LIBRARY, CONSIDERED ONE OF THE NATION'S PREMIER ART REFERENCE LIBRARIES FOR THE STUDY OF EUROPEAN AND AMERICAN ART, AND IS ALSO ONE OF ONLY A HANDFUL OF MAJOR INTERNATIONAL ART LIBRARIES OPEN TO THE PUBLIC WITHOUT QUALIFICATION.

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 4A	RESEARCH AND ACADEMIC PROGRAM ACCOMPLISHMENTS	AS AN INTERNATIONAL CENTER FOR HIGHER LEARNING, THE CLARK IS DRIVEN BY A STRONG COMMITMENT TO THE GENERATION OF IDEAS AND A DISTINCT FOCUS ON EDUCATION. THE CLARK'S RESEARCH AND ACADEMIC PROGRAM ENCOURAGES FRESH APPROACHES TO ADVANCING CRITICAL PERSPECTIVES IN THE VISUAL ARTS. CLARK FELLOWS - CONSIDERED TO BE PROMISING AND ESTABLISHED SCHOLARS AND PRACTITIONERS IN THE VISUAL ARTS-FOSTER INTELLECTUAL DIALOGUE AND INQUIRY IN THE THEORY, HISTORY, AND INTERPRETATION OF VISUAL CULTURE. CONFERENCES, SYMPOSIA, AND CONVERSATIONS FOCUS ON VITAL TOPICS IN THE FIELD AND ADDRESS QUESTIONS THAT CONTRIBUTE TO A BROADER PUBLIC UNDERSTANDING OF THE ROLE OF VISUAL CULTURE. THE CLARK'S ART RESEARCH LIBRARY, ONE OF THE LARGEST IN THE COUNTRY, SERVES BOTH SCHOLARS AND THE PUBLIC. SINCE ITS INCEPTION IN THE EARLY 1960S, THE LIBRARY COLLECTION HAS GROWN FROM ITS BASE - THE ROBERT STERLING CLARK COLLECTION OF ILLUSTRATED RARE BOOKS - TO ENCOMPASS NEARLY 250,000 VOLUMES. THE LIBRARY'S OPEN STACKS AND PROFESSIONAL STAFF ENSURE THAT MATERIALS ARE READILY AVAILABLE TO ALL PATRONS. IN COOPERATION WITH WILLIAMS COLLEGE, THE CLARK OFFERS A MASTERS' PROGRAM IN THE HISTORY OF ART CONSIDERED TO BE ONE OF THE FINEST IN THE COUNTRY. THE PROGRAM DRAWS UPON THE RICH RESOURCES OF THE CLARK AND WILLIAMS TO PREPARE GRADUATE STUDENTS FOR RESEARCH AND FURTHER STUDY IN THE ACADEMIC AND MUSEUM WORLDS.

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 4B	MUSEUM PROGRAM ACCOMPLISHMENTS	SINCE ITS FOUNDING IN 1955, THE CLARK'S COLLECTION HAS CONTINUED TO GROW, NOW CONSISTING OF OVER 8,000 OBJECTS, INCLUDING 495 PAINTINGS AND SIGNIFICANT HOLDINGS OF WORKS ON PAPER AND DECORATIVE ARTS. AMONG THE HIGHLIGHTS OF THE CLARK'S PERMANENT COLLECTION ARE ITALIAN AND FLEMISH PAINTINGS (UGOLINO DA SIENA, PIERO DELLA FRANCESCA), EARLY 19TH CENTURY FRENCH AND ENGLISH PAINTINGS (COROT, BOUGUEREAU, TURNER), FRENCH IMPRESSIONIST PAINTINGS (RENOIR, MONET, DEGAS, PISSARRO), AND AMERICAN HOLDINGS (HOMER, REMINGTON, CASSAT, SARGENT). PAINTINGS AND SCULPTURES, ALONG WITH MAJOR COLLECTIONS OF SILVER, PORCELAIN, AND PRINTS AND DRAWINGS, ARE DISPLAYED IN INTIMATE GALLERIES DEDICATED TO THE PERMANENT COLLECTION. DURING 2007, THE CLARK WAS THE RECIPIENT OF A DONATION BY THE MANTON FOUNDATION OF A SIGNIFICANT COLLECTION OF BRITISH PAINTINGS, OIL SKETCHES, WATERCOLORS, AND OTHER WORKS ON PAPER BY J.M.W. TURNER, JOHN CONSTABLE, AND THOMAS GAINSBOROUGH. THE CLARK ALSO ORGANIZES SPECIAL EXHIBITIONS IN COOPERATION WITH LEADING MUSEUMS IN THE UNITED STATES AND EUROPE. RECENT EXHIBITIONS INCLUDE: THE UNKNOWN MONET PASTELS AND DRAWINGS (SUMMER 2007), REMINGTON LOOKS WEST (SPRING 2008), LIKE BREATH ON GLASS: WHISTLER, INNES, AND THE ART OF PAINTING SOFTLY (SUMMER 2008), TOULOUSE LAUTREC AND PARIS (SPRING 2009), DOVE/O'KEEFE: CIRCLES OF INFLUENCE, AND THROUGH THE SEASONS: JAPANESE ART IN NATURE (SUMMER 2009), BOLDINI (SPRING 2010), AND PICASSO LOOKS AT DEGAS (SUMMER 2010). UPCOMING EXHIBITIONS INCLUDE: PISSARO'S PEOPLE (SUMMER 2011), AND EL ANATSUI (SUMMER 2011). MAJOR EXHIBITIONS ARE AUGMENTED BY WEB-BASED MICROSITES, GENERAL AND CUSTOMIZED GALLERY TALKS, AUDIOGUIDES, IN-GALLERY INTERPRETIVE MATERIALS, LECTURES AND FILM SERIES. SEASONAL FAMILY DAYS, SUMMER OUTDOOR BAND CONCERTS, FALL AND WINTER ART COURSES, AND MUSIC PERFORMANCES FURTHER THE CLARK'S EFFORT TO INVOLVE INTERGENERATIONAL AUDIENCES AND SUPPORT LIFELONG LEARNING.

Identifier	Return Reference	Explanation
FORM 990, PART III, LINE 4C	EDUCATIONAL PROGRAM ACCOMPLISHMENTS	SCHOOL PROGRAMS SERVE STUDENTS AND TEACHERS (PRE-K THROUGH 12) IN A FIVE-STATE AREA, WITH THE CLARK'S SCHOOL BUS PROGRAM PAYING FOR TRANSPORTATION OF ANY SCHOOL GROUP WITHIN A ONE-DAY DRIVE. IN-GALLERY SCHOOL PROGRAMS FEATURE PARTICIPATORY, OBJECT-BASED LEARNING, TAILORED TO MEET NEEDS IDENTIFIED IN ADVANCE BY TEACHERS. IN-SERVICE TEACHER TRAINING SESSIONS IN THE MUSEUM, SCHOOLS AND TEACHER CENTERS ARE ARRANGED WITH PRINCIPALS AND TEACHER ORGANIZATIONS. ART MUSEUMS REGIONALLY, NATIONALLY AND INTERNATIONALLY REQUEST CLARK WORKSHOPS ON AUDIENCE ENGAGEMENT STRATEGIES AND OTHER UNIQUE CLARK PROGRAMS. WILLIAMS COLLEGE FACULTY UTILIZE THE PERMANENT COLLECTION AND SPECIAL EXHIBITIONS AS PART OF THEIR CURRICULUM, INCLUDING A FRENCH DEPARTMENT INITIATIVE TO DEVELOP A SERIES OF GALLERY VISITS CONDUCTED ONLY IN FRENCH, ENABLING STUDENTS TO HONE THEIR LANGUAGE SKILLS. ALTHOUGH WILLIAMSTOWN'S POPULATION IS 8,000 AND ABOUT 140,000 PEOPLE LIVE WITHIN AN HOUR'S DRIVE, THE CLARK'S ANNUAL VISITORSHIP AVERAGES BETWEEN 175,000 AND 200,000 PER YEAR. TO ENGAGE NEW AUDIENCES AND DIVERSIFY OUR MEMBERSHIP BASE, THE CLARK IS INVOLVED IN A NUMBER OF OUTREACH INITIATIVES INCLUDING MARKETING, ADVERTISING (PRINT, RADIO, WEB-BASED) AND PUBLIC RELATIONS. OUR MEMBERSHIP NUMBERS HAVE GROWN STEADILY SINCE THE PROGRAM WAS IMPLEMENTED AND NOW STANDS AT OVER 4,000. MEMBERS ARE OFFERED A VARIETY OF SPECIAL PROGRAMS INCLUDING BEHIND THE SCENE TOURS, CURATOR TALKS AND MEMBERS-ONLY TRIPS. WE CONTINUOUSLY COMMUNICATE WITH OUR MEMBERS THROUGH OUR CALENDAR, NEWSLETTER AND E-MAIL UPDATES.

Identifier	Return Reference	Explanation
FORM 990, SCHEDULE D, PART XIV	DESCRIPTION OF HOW COLLECTIONS RELATE TO ITS EXEMPT PURPOSE CONTINUED	EDUCATION FOR ALL AGES. THE CLARK OFFERS AN ARRAY OF PUBLIC PROGRAMS AIMED AT ENGAGING AUDIENCES OF ALL AGES, FROM ENRICHING LECTURES TO GALLERY TALKS, FILMS, CONCERTS, AND PERFORMANCES THROUGHOUT THE YEAR. IN ADDITION TO PROVIDING TEACHER TRAINING, THE CLARK OFFERS FREE EDUCATIONAL PROGRAMMING AND PROVIDES AMPLE FUNDS FOR BUS TRANSPORTATION TO THE INSTITUTE FOR THOUSANDS OF SCHOOLCHILDREN EACH YEAR. POPULAR FAMILY DAY EVENTS EMBRACE THEMES RELATED TO CURRENT EXHIBITIONS IN OUTDOOR ACTIVITIES, LIVE ENTERTAINMENT, ART-MAKING PROJECTS, AND MORE. ACTIVE PERFORMING ARTS AND FILM PROGRAMS COMPLEMENT OTHER EDUCATIONAL AND ENTERTAINMENT PROGRAMS. TOGETHER, THESE PROGRAMS INSPIRE STUDENTS AND TEACHERS, CHILDREN AND ADULTS TO MAKE DISCOVERIES TOGETHER, DEEPEN THEIR UNDERSTANDING AND APPRECIATION OF VISUAL CULTURE, BUILD NEW RELATIONSHIPS AND MAKE CRITICAL CONNECTIONS BETWEEN ART AND LIFE. ADVANCE RESEARCH AND HIGHER EDUCATION RESEARCH AND ACADEMIC PROGRAM. AS AN INTERNATIONAL CENTER FOR HIGHER LEARNING, THE CLARK IS DRIVEN BY A STRONG COMMITMENT TO THE GENERATION OF IDEAS AND A DISTINCT FOCUS ON EDUCATION. THE CLARK'S RESEARCH AND ACADEMIC PROGRAM ENCOURAGES FRESH APPROACHES TO ADVANCING CRITICAL PERSPECTIVES IN THE VISUAL ARTS. CLARK FELLOWS - PROMISING AND ESTABLISHED SCHOLARS AND PRACTITIONERS IN THE VISUAL ARTS - FOSTER INTELLECTUAL DIALOGUE AND INQUIRY IN THE THEORY, HISTORY, AND INTERPRETATION OF VISUAL CULTURE. CONFERENCES, SYMPOSIA AND CONVERSATIONS FOCUS ON VITAL TOPICS IN THE FIELD AND ADDRESS QUESTIONS THAT CONTRIBUTE TO A BROADER PUBLIC UNDERSTANDING OF THE ROLE OF VISUAL CULTURE. RESEARCH LIBRARY. THE CLARK'S ART RESEARCH LIBRARY, ONE OF THE LARGEST IN THE COUNTRY, SERVES BOTH SCHOLARS AND THE PUBLIC. SINCE ITS INCEPTION IN THE EARLY 1960'S, THE LIBRARY COLLECTION HAS GROWN FROM ITS BASE - THE ROBERT STERLING CLARK COLLECTION OF ILLUSTRATED RARE BOOKS - TO ENCOMPASS NEARLY 250,000 VOLUMES. THE LIBRARY'S OPEN STACKS AND ACCESSIBLE PROFESSIONAL STAFF ENSURE THAT MATERIALS ARE READILY AVAILABLE TO ALL PATRONS. GRADUATE PROGRAM IN THE HISTORY OF ART. IN COOPERATION WITH WILLIAMS COLLEGE, THE CLARK OFFERS ONE OF THE COUNTRY'S LEADING MASTERS' PROGRAM IN THE HISTORY OF ART. THE PROGRAM DRAWS UPON THE RICH RESOURCES OF BOTH THE CLARK AND WILLIAMS TO PREPARE GRADUATE STUDENTS FOR RESEARCH AND FURTHER STUDY IN THE ACADEMIC AND MUSEUM WORLDS.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
STERLING AND FRANCINE CLARK ART INSTITUTE

Employer identification number
04-2163004

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
WILLIAMS COLLEGE 880 MAIN STREET WILLIAMSTOWN, MA 01267 04-2104847	UNDERGRADUATE EDUCATION	MA	501(C)3	LINE 2	N/A

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

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

a

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

b

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

c

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

d

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

e

Loans or loan guarantees by other organization(s)

f

Sale of assets to other organization(s)

g

Purchase of assets from other organization(s)

h

Exchange of assets

i

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

j

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

k

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

l

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

m

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

n

Sharing of paid employees

o

Reimbursement paid to other organization for expenses

p

Reimbursement paid by other organization for expenses

q

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

r

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

Yes

No

No

No

Yes

No

Yes

Yes

No

No

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1) WILLIAMS COLLEGE (Less than 50000)	I	
(2) WILLIAMS COLLEGE (Less than 50000)	M	
(3) WILLIAMS COLLEGE (Less than 50000)	O	
(4) WILLIAMS COLLEGE (Less than 50000)	P	
(5)		
(6)		

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

[illegible]