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Form 990

## Return of Organization Exempt From Income Tax

2011

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

Open to Public Inspection

## A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable	C Name of organization AMERICAN COLLEGE OF CHEST PHYSICIANS		D Employer identification number 36-2170783
<input type="checkbox"/> Address change	Doing Business As		E Telephone number (847) 498-1400
<input type="checkbox"/> Name change	Number and street (or P O box if mail is not delivered to street address)		F Gross receipts \$ 23,745,865
<input type="checkbox"/> Initial return	3300 Dundee Rd		
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4 Northbrook, IL 60062		
<input type="checkbox"/> Application pending			
F Name and address of principal officer PAUL A MARKOWSKI 3300 Dundee Road Northbrook, IL 60062		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

I Tax-exempt status  501(c)(3)  501(c) ( ) (insert no)  4947(a)(1) or  527H(b) Are all affiliates included?  Yes  No  
If "No," attach a list (see instructions)

H(c) Group exemption number ►

J Website: ► WWW.CHESTNET.ORG

K Form of organization  Corporation  Trust  Association  Other ► L Year of formation 1935 M State of legal domicile IL

## Part I Summary

1 Briefly describe the organization's mission or most significant activities TO PROMOTE THE PREVENTION, DIAGNOSIS, AND TREATMENT OF CHEST DISEASES THROUGH EDUCATION, COMMUNICATION, AND RESEARCH		
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) . . . . .	3	21
4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	18
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a) . . . . .	5	107
6 Total number of volunteers (estimate if necessary) . . . . .	6	450
7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	1,299,924
b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	112,409

8 Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
9 Program service revenue (Part VIII, line 2g) . . . . .	6,377,436	3,196,304
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	19,102,787	17,500,223
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	363,647	328,282
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	1,748,638	1,826,656
	27,592,508	22,851,465

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .	Prior Year	Current Year
14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	98,000	150,000
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	8,501,804	9,278,054
b Total fundraising expenses (Part IX, column (D), line 25) ►0	0	0
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) . . . . .	13,651,731	17,031,787
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	22,251,535	26,459,841
19 Revenue less expenses Subtract line 18 from line 12 . . . . .	5,340,973	-3,608,376

20 Total assets (Part X, line 16) . . . . .	Beginning of Current Year	End of Year
21 Total liabilities (Part X, line 26) . . . . .	26,660,514	25,315,335
22 Net assets or fund balances Subtract line 21 from line 20 . . . . .	8,521,106	11,098,165
	18,139,408	14,217,170

## Part II Signature Block

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

Sign Here	***** Signature of officer STRATTON DAVIES CFO Type or print name and title	2012-09-26 Date		
Paid Preparer's Use Only	Preparer's signature ► Geralyn Hurd	Date	Check if self-employed ►	Preparer's taxpayer identification number (see instructions) P00933422
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► CROWE HORWATH LLP 70 West Madison Street Suite 700 Chicago, IL 606024903	EIN ►		Phone no ► (312) 899-7000

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

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III **1** Briefly describe the organization's mission

TO PROMOTE THE PREVENTION, DIAGNOSIS, AND TREATMENT OF CHEST DISEASES THROUGH EDUCATION, COMMUNICATION, AND RESEARCH

**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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 14,697,087 including grants of \$ 150,000 ) (Revenue \$ 4,098,473 )

EDUCATION THE ANNUAL CHEST MEETING AND OTHER CONTINUING MEDICAL EDUCATION ACTIVITIES ARE CONDUCTED TO UPDATE CLINICIANS ON PATIENT CARE STRATEGIES, PREPARE FOR SUBSPECIALTY EXAMINATIONS, ESTABLISH PRACTICE STANDARDS, PREVIEW INVESTIGATIVE RESEARCH AND NEW SCIENCE, AND PROVIDE NETWORKING AND CAREER ADVANCEMENT OPPORTUNITIES

**4b** (Code ) (Expenses \$ 5,856,896 including grants of \$ ) (Revenue \$ 4,546,743 )

PUBLICATIONS THE AMERICAN COLLEGE OF CHEST PHYSICIANS (ACCP) PUBLISHES A MONTHLY JOURNAL CHEST NEARLY 23,000 READERS WORLDWIDE SUBSCRIBE TO KEEP UP-TO-DATE ON CHEST-RELATED MEDICINE IN ADDITION, THE ACCP PUBLISHES A NUMBER OF BOOKS IN THE FIELD OF CHEST MEDICINE

**4c** (Code ) (Expenses \$ 3,289,150 including grants of \$ ) (Revenue \$ 2,790,827 )

LEADERSHIP, NETWORKS, AND MEMBERSHIP INTERDISCIPLINARY, FOCUSED-INTEREST GROUPS ARE ESTABLISHED TO PROVIDE THE OPPORTUNITY TO FORM A PROFESSIONAL ALLIANCE WITH OTHER MEMBERS OR GROUPS WHO SHARE SIMILAR EXPERTISE AND CONCERNs RELATIVE TO CLINICAL PRACTICE AND/OR COMMUNITY HEALTH ISSUES

(Code ) (Expenses \$ 1,076,736 including grants of \$ ) (Revenue \$ 676,450 )

THE AMERICAN COLLEGE OF CHEST PHYSICIANS ALSO ENGAGES IN VARIOUS OTHER HEALTH RELATED AND PRACTICE MANAGEMENT ACTIVITIES TO DEVELOP MEMBERS IN THE AREA OF PULMONARY CARE

**4d** Other program services (Describe in Schedule O )

(Expenses \$ 1,076,736 including grants of \$ ) (Revenue \$ 676,450 )

**4e** Total program service expenses \$ 24,919,869

**Part IV Checklist of Required Schedules**

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

**2** Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?

**3** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.

**4** **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.

**5** Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.

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

**7** Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II.

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

**9** Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.

**10** Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V.

**11** If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.
 

- a** Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.
- b** 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.
- c** 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.
- d** 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.
- e** Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.
- f** 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 (ASC 740)? If "Yes," complete Schedule D, Part X.

**12a** Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.

**12b** Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then 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.

**14a** Did the organization maintain an office, employees, or agents outside of the United States?

**14b** Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I.

**15** Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV.

**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 and IV.

**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.

**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.

**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.

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

**b** If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements.

	Yes	No
<b>1</b>	Yes	
<b>2</b>	Yes	
<b>3</b>		No
<b>4</b>	Yes	
<b>5</b>		
<b>6</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		No
<b>10</b>		No
<b>11a</b>	Yes	
<b>11b</b>		No
<b>11c</b>		No
<b>11d</b>	Yes	
<b>11e</b>	Yes	
<b>11f</b>	Yes	
<b>12a</b>		No
<b>12b</b>	Yes	
<b>13</b>		No
<b>14a</b>		No
<b>14b</b>	Yes	
<b>15</b>		No
<b>16</b>		No
<b>17</b>		No
<b>18</b>		No
<b>19</b>		No
<b>20a</b>		No
<b>20b</b>		

**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? If "Yes," complete Schedule I, Parts I and II	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? If "Yes," complete Schedule I, Parts I and III	22		No
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? If "Yes," complete Schedule J	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? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part II	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? If "Yes," complete Schedule L, Part III	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)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29		No
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	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? If "Yes," complete Schedule R, Part I	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		No
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	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? If "Yes," complete Schedule R, Part VI	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	38	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V **1a** Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable

	Yes	No
1a	329	
1b	0	

**b** Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable**c** Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?**2a** Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return

2a	107	
2b	Yes	

**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 (see instructions)**3a** Did the organization have unrelated business gross income of \$1,000 or more during the year?**b** If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O**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 or securities account)?**b** If "Yes," enter the name of the foreign country ►

See instructions for 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?**b** Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?**c** If "Yes" to line 5a or 5b, did the organization file Form 8886-T?**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?**b** If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?**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?**b** If "Yes," did the organization notify the donor of the value of the goods or services provided?**c** Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?**d** If "Yes," indicate the number of Forms 8282 filed during the year

7d		
7a	No	
7b	No	
7c	No	
7e	No	
7f	No	
7g		
7h		
8		
9a		
9b		

**e** Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?**f** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**g** If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?**h** If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?**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?**9 Sponsoring organizations maintaining donor advised funds.****a** Did the organization make any taxable distributions under section 4966?**b** Did the organization make a distribution to a donor, donor advisor, or related person?**10 Section 501(c)(7) organizations.** Enter**a** Initiation fees and capital contributions included on Part VIII, line 12

10a		
10b		

**b** Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities**11 Section 501(c)(12) organizations.** Enter**a** Gross income from members or shareholders

11a		
11b		

**b** Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)**12a Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?**b** If "Yes," enter the amount of tax-exempt interest received or accrued during the year

12b		
12a		

**13 Section 501(c)(29) qualified nonprofit health insurance issuers.****a** Is the organization licensed to issue qualified health plans in more than one state?**Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state**b** Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans**c** Enter the aggregate amount of reserves on hand

13b		
13c		

**14a** Did the organization receive any payments for indoor tanning services during the tax year?**b** If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

14a	No	
14b		

**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.

Check if Schedule O contains a response to any question in this Part VI

### Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . . . .	1a	21
b Enter the number of voting members included in line 1a, above, who are independent . . . . .	1b	18
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6 Did the organization have members or stockholders? . . . . .	6	Yes
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	7a	Yes
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	7b	No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body? . . . . .	8a	Yes
b Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes
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 Did the organization have local chapters, branches, or affiliates? . . . . .	10a	Yes
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	10b	No
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes
b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	12c	Yes
13 Did the organization have a written whistleblower policy? . . . . .	13	Yes
14 Did 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 15a or 15b, describe the process in Schedule O (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	16a	No
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	16b	No

### Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made 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 made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►  
 STRATTON DAVIES  
 3300 DUNDEE ROAD  
 NORTHBROOK, IL 60062  
 (847) 498-1400

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

Check if Schedule O contains a response to any question in this Part VII

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

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee.

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

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►11

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

(A)	(B)	(C)
Name and business address	Description of services	Compensation
FREEMAN AUDIO VISUAL SERVICES	AUDIO VISUAL SERVICES	1,173,727
PO BOX 650519		
DALLAS, TX 75265		
DARTMOUTH JOURNAL SERVICES	PRINTING	1,045,605
PO BOX 415740		
BOSTON, MA 02241		
THE FRANCE FOUNDATION	CONSULTING	582,497
230 SHORE ROAD		
OLD LYME, CT 06371		
FREEMAN DECORATING	EXPOSITION SERVICES	473,288
61 BROWNS LINE		
ONTARIO M8W 3S2		
CA		
CE CITY	CONSULTING	349,150
285 WATERFRONT DRIVE E		
HOMESTEAD, PA 15120		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►20

**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		
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>					
	<b>d</b> Related organizations . . . . .	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	3,196,304				
	<b>g</b> Noncash contributions included in lines 1a-1f \$						
	<b>h</b> <b>Total.</b> Add lines 1a-1f . . . . .		3,196,304				
<b>Program Service Revenue</b>	Business Code						
			<b>2a</b> EDUCATION	611600	7,742,729	7,742,729	
			<b>b</b> PUBLICATIONS	541800	5,846,667	4,546,743	1,299,924
			<b>c</b> MEMBERSHIP DUES	900099	2,790,827	2,790,827	
			<b>d</b> CORPORATE DEVELOPMENT	541900	1,120,000	1,120,000	
			<b>e</b>				
	<b>f</b> All other program service revenue		0	0	0	0	
	<b>g</b> <b>Total.</b> Add lines 2a-2f . . . . .		17,500,223				
<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . .		267,587			267,587		
<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .		0					
<b>5</b> Royalties . . . . .		1,358,074			1,358,074		
<b>6a</b> Gross rents	(I) Real	(II) Personal					
<b>b</b> Less rental expenses							
<b>c</b> Rental income or (loss)	0	0					
<b>d</b> Net rental income or (loss) . . . . .			0				
<b>7a</b> Gross amount from sales of assets other than inventory	(I) Securities	(II) Other					
<b>b</b> Less cost or other basis and sales expenses	955,095						
<b>c</b> Gain or (loss)	894,400						
<b>d</b> Net gain or (loss) . . . . .	60,695	0	60,695		60,695		
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .							
<b>b</b> Less direct expenses . . . . .	<b>a</b>						
<b>c</b> Net income or (loss) from fundraising events . . . . .	<b>b</b>		0				
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>						
<b>b</b> Less direct expenses . . . . .	<b>b</b>						
<b>c</b> Net income or (loss) from gaming activities . . . . .			0				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>						
<b>b</b> Less cost of goods sold . . . . .	<b>b</b>						
<b>c</b> Net income or (loss) from sales of inventory . . . . .			0				
<b>Miscellaneous Revenue</b>		Business Code					
<b>11a</b> REBATE REVENUE		900099	468,582	0	468,582		
<b>b</b>							
<b>c</b>							
<b>d</b> All other revenue . . . . .		0	0	0	0		
<b>e</b> <b>Total.</b> Add lines 11a-11d . . . . .		468,582					
<b>12</b> <b>Total revenue.</b> See Instructions . . . . .		22,851,465	16,200,299	1,299,924	2,154,938		

**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)

Check if Schedule O contains a response to any question in this Part IX **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
<b>1</b> Grants and other assistance to governments and organizations in the United States See Part IV, line 21	145,000	145,000		
<b>2</b> Grants and other assistance to individuals in the United States See Part IV, line 22	5,000	5,000		
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
<b>4</b> Benefits paid to or for members	0			
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	2,633,080	2,082,398	550,682	
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
<b>7</b> Other salaries and wages	4,899,549	4,598,794	300,755	
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	598,052	598,052		
<b>9</b> Other employee benefits . . . . .	628,160	628,160		
<b>10</b> Payroll taxes . . . . .	519,213	519,213		
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management . . . . .	0			
<b>b</b> Legal . . . . .	157,000	31,598	125,402	
<b>c</b> Accounting . . . . .	53,896		53,896	
<b>d</b> Lobbying . . . . .	144,786	144,786		
<b>e</b> Professional fundraising See Part IV, line 17 . . . . .	0			
<b>f</b> Investment management fees . . . . .	57,371		57,371	
<b>g</b> Other . . . . .	4,676,829	4,553,142	123,687	
<b>12</b> Advertising and promotion . . . . .	0			
<b>13</b> Office expenses . . . . .	1,295,546	1,292,919	2,627	
<b>14</b> Information technology . . . . .	963,922	963,133	789	
<b>15</b> Royalties . . . . .	0			
<b>16</b> Occupancy . . . . .	351,291	351,291		
<b>17</b> Travel . . . . .	2,597,340	2,402,623	194,717	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
<b>19</b> Conferences, conventions, and meetings . . . . .	3,917,673	3,794,984	122,689	
<b>20</b> Interest . . . . .	0			
<b>21</b> Payments to affiliates . . . . .	0			
<b>22</b> Depreciation, depletion, and amortization . . . . .	571,157	571,157		
<b>23</b> Insurance . . . . .	51,929	51,929		
<b>24</b> Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
<b>a</b> PUBLICATIONS EXPENSE	1,983,510	1,982,055	1,455	
<b>b</b> DUES/PUBLICATIONS/SEMINARS	205,587	199,685	5,902	
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>f</b> All other expenses	3,950	3,950	0	0
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24f	26,459,841	24,919,869	1,539,972	0
<b>26</b> <b>Joint costs.</b> Check here <input type="checkbox"/> <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0			

**Part X Balance Sheet**

		<b>(A)</b> Beginning of year	<b>(B)</b> End of year
Assets	1 Cash—non-interest-bearing	250	<b>1</b> 250
	2 Savings and temporary cash investments	2,503,209	<b>2</b> 658,058
	3 Pledges and grants receivable, net	3,895,314	<b>3</b> 2,403,340
	4 Accounts receivable, net	589,091	<b>4</b> 599,871
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	624,193	<b>5</b> 593,199
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L	6	
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	1,935,350	<b>9</b> 1,061,979
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	14,503,805
	b Less accumulated depreciation	10b	8,587,256
		3,350,818	<b>10c</b> 5,916,549
	11 Investments—publicly traded securities	10,043,679	<b>11</b> 10,123,524
	12 Investments—other securities See Part IV, line 11	1,110,430	<b>12</b> 1,066,486
	13 Investments—program-related See Part IV, line 11	0	<b>13</b> 0
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	2,608,180	<b>15</b> 2,892,079
	<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34)	26,660,514	<b>16</b> 25,315,335
Liabilities	17 Accounts payable and accrued expenses	2,081,112	<b>17</b> 3,851,773
	18 Grants payable	18	
	19 Deferred revenue	6,342,475	<b>19</b> 5,594,619
	20 Tax-exempt bond liabilities	20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	23	
	24 Unsecured notes and loans payable to unrelated third parties	0	<b>24</b> 1,550,000
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	97,519	<b>25</b> 101,773
	<b>26 Total liabilities.</b> Add lines 17 through 25	8,521,106	<b>26</b> 11,098,165
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>		
	27 Unrestricted net assets	10,275,908	<b>27</b> 10,441,476
	28 Temporarily restricted net assets	7,863,500	<b>28</b> 3,775,694
	29 Permanently restricted net assets	29	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>		
	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	18,139,408	<b>33</b> 14,217,170
	<b>34 Total liabilities and net assets/fund balances</b>	26,660,514	<b>34</b> 25,315,335

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI 

1	Total revenue (must equal Part VIII, column (A), line 12)	1	22,851,465
2	Total expenses (must equal Part IX, column (A), line 25)	2	26,459,841
3	Revenue less expenses Subtract line 2 from line 1	3	-3,608,376
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	18,139,408
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-313,862
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	14,217,170

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII 

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? . . .	2a	No
2b	Were the organization's financial statements audited by an independent accountant? . . .	2b	Yes
2c	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 . . .	2c	Yes
2d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> 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? . . .	3a	No
3b	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 . . .	3b	

2011

Open to Public  
Inspection**SCHEDULE A**  
(Form 990 or 990EZ)**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.

Department of the Treasury  
Internal Revenue ServiceName of the organization  
AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

**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

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)

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?	(vi) Is the organization in col (i) organized in the U S ?	(vii) Amount of support?
			Yes	No			
<b>Total</b>							

**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 <b>Total.</b> 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 <b>Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 <b>Total support</b> (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 <b>First Five Years</b> 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 <b>stop here</b>						►

**Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15
16a <b>33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization	►
b <b>33 1/3% support test—2010.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization	►
17a <b>10%-facts-and-circumstances test—2011.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization	►
b <b>10%-facts-and-circumstances test—2010.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization	►
18 <b>Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	►

**Part III Support Schedule for Organizations Described in IRC 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	13,529,940	3,061,958	2,543,131	6,377,436	3,196,304	28,708,769
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	9,154,678	16,834,488	14,624,171	17,899,369	16,200,299	74,713,005
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
<b>6 Total.</b> Add lines 1 through 5	<b>22,684,618</b>	<b>19,896,446</b>	<b>17,167,302</b>	<b>24,276,805</b>	<b>19,396,603</b>	<b>103,421,774</b>
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						0
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	3,728,020	428,869	689,083	2,124,568	5,635,681	12,606,221
<b>c</b> Add lines 7a and 7b	<b>3,728,020</b>	<b>428,869</b>	<b>689,083</b>	<b>2,124,568</b>	<b>5,635,681</b>	<b>12,606,221</b>
<b>8 Public Support</b> (Subtract line 7c from line 6 )						90,815,553

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6	<b>22,684,618</b>	<b>19,896,446</b>	<b>17,167,302</b>	<b>24,276,805</b>	<b>19,396,603</b>	<b>103,421,774</b>
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,325,308	1,300,116	1,376,096	1,593,781	1,625,661	7,220,962
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	319,920			163,790	113,409	597,119
<b>c</b> Add lines 10a and 10b	<b>1,645,228</b>	<b>1,300,116</b>	<b>1,376,096</b>	<b>1,757,571</b>	<b>1,739,070</b>	<b>7,818,081</b>
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )	487,938	614,469	540,150	394,420	468,582	2,505,559
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12 )	<b>24,817,784</b>	<b>21,811,031</b>	<b>19,083,548</b>	<b>26,428,796</b>	<b>21,604,255</b>	<b>113,745,414</b>

**14 First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	79 840 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	81 970 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	6 870 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	7 690 %
19a <b>33 1/3% support tests—2011.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization 		
<b>b</b> <b>33 1/3% support tests—2010.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization 		
20 <b>Private Foundation</b> 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. Also complete this part for any additional information. (See instructions).

**Facts And Circumstances Test**

**Explanation**

OTHER INCOME, SCHEDULE A, PART III, LINE 12, DESCRIPTION - REBATE REVENUE, COLUMN A - 487938, COLUMN B - 614469, COLUMN C - 540150, COLUMN D - 394420, COLUMN E - 468582, COLUMN F - 2505559, DESCRIPTION - , COLUMN A - , COLUMN B - , COLUMN C - , COLUMN D - , COLUMN E - , COLUMN F - 0, DESCRIPTION - , COLUMN A - , COLUMN B - , COLUMN C - , COLUMN D - , COLUMN E - , COLUMN F - 0,,

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**SCHEDULE C**  
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities****2011****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.

**Open to Public  
Inspection**

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, 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 35c (Proxy Tax), then

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

Name of the organization AMERICAN COLLEGE OF CHEST PHYSICIANS	Employer identification number 36-2170783
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**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 on behalf of or in opposition to candidates for public office 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
- 4b 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 function 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 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments 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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

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

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		<b>(a) Filing Organization's Totals</b>	<b>(b) Affiliated Group Totals</b>
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)			
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)			
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)			
<b>d</b> Other exempt purpose expenditures			
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)			
<b>f</b> Lobbying nontaxable amount Enter the amount from the following table in both columns			
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>		
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		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)			
<b>h</b> Subtract line 1g from line 1a If zero or less, enter -0-			
<b>i</b> Subtract line 1f from line 1c If zero or less, enter -0-			
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

**4-Year Averaging Period Under Section 501(h)**

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

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
<b>Calendar year (or fiscal year beginning in)</b>	<b>(a) 2008</b>	<b>(b) 2009</b>	<b>(c) 2010</b>	<b>(d) 2011</b>	<b>(e) Total</b>
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> 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
<b>1</b> 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			
<b>a</b> Volunteers?	Yes		
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
<b>c</b> Media advertisements?		No	
<b>d</b> Mailings to members, legislators, or the public?		No	
<b>e</b> Publications, or published or broadcast statements?		No	
<b>f</b> Grants to other organizations for lobbying purposes?		No	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		144,786
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
<b>i</b> Other activities? If "Yes," describe in Part IV		No	
<b>j</b> Total lines 1c through 1i			144,786
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> 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
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
<b>3</b> 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".**

<b>1</b> Dues, assessments and similar amounts from members	1	
<b>2</b> 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).		
<b>a</b> Current year	2a	
<b>b</b> Carryover from last year	2b	
<b>c</b> Total	2c	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
<b>4</b> 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?		
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	4	
	5	

**Part IV Supplemental Information**

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

Identifier	Return Reference	Explanation
Description of the activities reported on Lines 1a through 1i	Schedule C, Part II-B, Line 1	THE COLLEGE LICENSES SOFTWARE TO HELP CONTACT IT'S MEMBERS ABOUT CONGRESSIONAL AND STATE LEGISLATION THAT IMPACTS ITS MEMBERSHIP ADDITIONALLY, THE COLLEGE INDIRECTLY SUPPORTS AND ENDORSES OTHER ASSOCIATIONS AND OTHER NON-PROFIT ORGANIZATIONS WORKING WITH VARIOUS LEGISLATION ON CAPITOL HILL IN WASHINGTON, D C SOME EXAMPLES OF HOW THE COLLEGE ACHIEVES THIS INCLUDE THE FOLLOWING 1) THE COLLEGE SUPPORTED AND ENDORSED A BILL TO ALLOW PHYSICIAN ASSISTANTS, NURSE PRACTITIONERS, AND CLINICAL NURSE SPECIALISTS TO SUPERVISE CARDIAC, INTENSIVE CARDIAC, AND PULMONARY REHABILITATION PROGRAMS 2) THE COLLEGE SUPPORTED AND ENDORSED LETTERS TO CONGRESS AND OTHER EFFORTS SPEAKING AGAINST A BILL TO EXEMPT CIGARS FROM FDA OVERSIGHT

2011

Open to Public  
Inspection**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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b  
 ► Attach to Form 990. ► See separate instructions.

**Name of the organization**

AMERICAN COLLEGE OF CHEST PHYSICIANS

**Employer identification number**

36-2170783

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  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
2a	
2b	
2c	
2d	

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

► \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?  Yes  No

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

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

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

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

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

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

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

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

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

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

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

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

a  Public exhibition      d  Loan or exchange programs  
 b  Scholarly research      e  Other  
 c  Preservation for future generations

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

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

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Investment earnings or losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

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

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Term endowment ►

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

(i) unrelated organizations . . . . .	Yes	No
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(ii) related organizations . . . . .	Yes	No
--------------------------------------	-----	----

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	Yes	No
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4 Describe in Part XIV the intended uses of the organization's endowment funds

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

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		1,067,124		1,067,124
b Buildings . . . . .		5,942,115	4,610,097	1,332,018
c Leasehold improvements . . . . .		126,587	99,978	26,609
d Equipment . . . . .		4,999,659	3,877,181	1,122,478
e Other . . . . .		2,368,320		2,368,320
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				5,916,549

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

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

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

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

(a) Description	(b) Book value
(1) DUE FROM AFFILIATED ORGANIZATION	2,892,079
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 15.) . . . . . ►	2,892,079

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	0
DUE TO LOCAL CHAPTERS	101,773
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	101,773

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1
2 Total expenses (Form 990, Part IX, column (A), line 25)	2
3 Excess or (deficit) for the year Subtract line 2 from line 1	3
4 Net unrealized gains (losses) on investments	4
5 Donated services and use of facilities	5
6 Investment expenses	6
7 Prior period adjustments	7
8 Other (Describe in Part XIV)	8
9 Total adjustments (net) Add lines 4 - 8	9
10 Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1 Total revenue, gains, and other support per audited financial statements . . . . .	1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a Net unrealized gains on investments . . . . .	2a
b Donated services and use of facilities . . . . .	2b
c Recoveries of prior year grants . . . . .	2c
d Other (Describe in Part XIV) . . . . .	2d
e Add lines 2a through 2d . . . . .	2e
3 Subtract line 2e from line 1 . . . . .	3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a
b Other (Describe in Part XIV) . . . . .	4b
c Add lines 4a and 4b . . . . .	4c
5 Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5

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

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

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part 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
FIN 48 (ASC 740) footnote	Schedule D, Part X, Line 2	THE COLLEGE AND THE FOUNDATION HAVE RECEIVED FAVORABLE DETERMINATION LETTERS FROM THE INTERNAL REVENUE SERVICE STATING THEY ARE EXEMPT FROM FEDERAL INCOME TAXES ON RELATED INCOME UNDER SECTION 501(A) AS ENTITIES DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE ORGANIZATION FOLLOWS GUIDANCE ISSUED BY THE FASB WITH RESPECT TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. A TAX POSITION IS RECOGNIZED AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED ON EXAMINATION. FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED. THE ORGANIZATION RECOGNIZES INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST AND INCOME TAX EXPENSE, RESPECTIVELY. THE ORGANIZATION HAS NO AMOUNTS ACCRUED FOR INTEREST OR PENALTIES AS OF JUNE 30, 2012 AND 2011. DUE TO ITS TAX-EXEMPT STATUS, THE ORGANIZATION IS NOT SUBJECT TO U.S. FEDERAL OR STATE INCOME TAX. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATION BY U.S. FEDERAL OR STATE TAXING AUTHORITIES FOR YEARS BEFORE JUNE 30, 2009. THE ORGANIZATION DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS TO SIGNIFICANTLY CHANGE IN THE NEXT 12 MONTHS.

**SCHEDULE F**  
**(Form 990)**

## Statement of Activities Outside the United States

OMB No 1545-0047

2011

## Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**Employer identification number**

36-2170783

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

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

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

**3 Activities per Region (Use Part V if additional space is needed )**

<b>(a) Region</b>	<b>(b) Number of offices in the region</b>	<b>(c) Number of employees or agents in region or independent contractors</b>	<b>(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)</b>	<b>(e) If activity listed in (d) is a program service, describe specific type of service(s) in region</b>	<b>(f) Total expenditures for region/investments in region</b>
EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	MEETINGS OF THE EUROPEAN RESPIRATORY SOCIETY	117,006
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	MEETINGS OF THE ASIAN PACIFIC SOCIETY OF RESPIROLOGY AND OTHER EDUCATIONAL MEETINGS IN CHINA	48,423
SOUTH AMERICA	0	0	PROGRAM SERVICES	EDUCATIONAL MEETINGS IN ARGENTINA AND BRAZIL	13,641
NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	EDUCATIONAL MEETING IN MEXICO AND CANADA	5,936
SOUTH ASIA	0	0	PROGRAM SERVICES	EDUCATIONAL MEETINGS IN INDIA	7,655
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	EDUCATIONAL MEETINGS IN ABU DHABI AND ISRAEL	89,103
				</	

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . .  Use Part V if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ► \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ► \_\_\_\_\_

**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 Part V if additional space is needed.

**Part IV Foreign Forms**

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*  Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*  Yes  No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*  Yes  No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*  Yes  No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*  Yes  No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*  Yes  No

## Additional Data

**Software ID:** 11000230  
**Software Version:** v2011.1.0  
**EIN:** 36-2170783  
**Name:** AMERICAN COLLEGE OF CHEST PHYSICIANS

### **Part V Supplemental Information**

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

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**Schedule I  
(Form 990)**

## **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

2011

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
**AMERICAN COLLEGE OF CHEST PHYSICIANS**

**Employer identification number**

## **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 .

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
(1) THE CHEST FOUNDATION	36-3286520	3300 DUNDEE ROAD NORTHBROOK, IL 60062	501(C)(3)	115,000	0	N/A	GENERAL OPERATIONS
(2) UNIVERSITY OF MASSACHUSETTS	04-3167352	55 LAKE AVENUE NORTH WORCESTER, MA 01655		10,000	0	N/A	GRANT TO PRESENT AT COLLEGE'S ANNUAL MEETING FOR THE CENTERS OF EXCELLENCE
(3) NORTHSORE UNIVERSITY	36-3738206	HEALTH 2650 RIDGE AVENUE EVANSTON, IL 60201	501(C)(3)	10,000	0	N/A	GRANT TO PRESENT AT COLLEGE'S ANNUAL MEETING FOR THE CENTERS OF EXCELLENCE
(4) NOT ONE MORE LIFE	58-2520504	ASTHMA 891 BYRNWYCK ROAD ATLANTA, GA 30319	501(C)(3)	10,000	0	N/A	GRANT TO PRESENT AT COLLEGE'S ANNUAL MEETING FOR THE CENTERS OF EXCELLENCE

**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.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

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

Identifier	Return Reference	Explanation
Procedures for monitoring use of grant funds	Schedule I, Part I, Line 2	ACCP PROVIDES THE MAJORITY OF ITS GRANT FUNDS TO THE CHEST FOUNDATION, A RELATED TAX-EXEMPT ORGANIZATION. THE ORGANIZATION MONITORS THE USE OF THE GRANT FUNDS THROUGH MANAGEMENT OVERSIGHT, VIA A COMMON CEO AND BOARD. OTHER GRANTS ARE GIVEN TO PARTICIPANTS WHO HAVE SUBMITTED RESEARCH PAPERS TO THE APPROPRIATE AWARD COMMITTEES. THESE PAPERS ARE THEN PEER REVIEWED AND GRADED, AND AWARD WINNERS ARE DETERMINED.

**Schedule J**  
(Form 990)**Compensation Information**

OMB No 1545-0047

**2011****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service

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**

AMERICAN COLLEGE OF CHEST PHYSICIANS

**Employer identification number**

36-2170783

**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

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

**b** If 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

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

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

**4a** No

**a** Receive a severance payment or change-of-control payment?

**4b** No

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**4c** No

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only 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

**5a** No

**a** The 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

**6a** No

**a** The 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** Yes

**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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual.

**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
Travel for companions	Schedule J, Part I, Line 1a	ON OCCASION, AMERICAN COLLEGE OF CHEST PHYSICIANS PAYS FOR AN INTERESTED PERSON'S SPOUSE TO TRAVEL. THE COST IS CONSIDERED TAXABLE COMPENSATION TO THE RESPECTIVE INDIVIDUAL.
Health or social club dues or initiation fees	Schedule J, Part I, Line 1a	THE AMERICAN COLLEGE OF CHEST PHYSICIANS (ACCP) INCLUDES AS TAXABLE COMPENSATION ANY HEALTH CLUB OR SOCIAL CLUB DUES PAID ON BEHALF OF BOTH INTERESTED AND NON-INTERESTED PERSONS.
Non-fixed payments	Schedule J, Part I, Line 7	THE BOARD OF REGENTS OF THE AMERICAN COLLEGE OF CHEST PHYSICIANS (COLLEGE) AUTHORIZED THE COMPENSATION COMMITTEE OF THE COLLEGE ALONG WITH SENIOR MANAGEMENT TO ENGAGE THE CONSULTING FIRM OF TOWERS WATSON TO DEVELOP AN INCENTIVE PLAN. THE COLLEGE INCENTIVE PLAN IS AVAILABLE TO ALL EMPLOYEES OF THE COLLEGE WHO HAVE MET THE ELIGIBILITY REQUIREMENTS AND WERE EMPLOYED ON THE LAST DAY OF THE FISCAL YEAR. CERTAIN CRITERIA MUST BE MET BY THE COLLEGE'S MANAGEMENT AND STAFF PRIOR TO THE INCENTIVE CALCULATION, SUCH AS A SURPLUS FROM OPERATIONS, MEETING STRATEGIC AND PERSONAL GOALS. INCENTIVE PERCENTAGES ARE TIERED BASED AN EMPLOYEE'S LEVEL WITHIN THE COLLEGE AND ARE CALCULATED BASED ON THE NUMBER OF STRATEGIC AND PERSONAL GOALS THAT ARE MET. IF THE COLLEGE HAS A SURPLUS FOR THE FISCAL YEAR, THE COMPENSATION COMMITTEE DETERMINES THE NUMBER OF STRATEGIC GOALS THAT HAVE BEEN ACHIEVED AND AT WHICH LEVEL THE INCENTIVE SHOULD BE PAID. THE COMMITTEE THEN APPLIES THE DETERMINED PERCENTAGE BASED ON THE LEVEL THEY HAVE SELECTED TO THE BASE COMPENSATION FOR EACH ELIGIBLE EMPLOYEE. THE COMPENSATION COMMITTEE THEN RECOMMENDS THE LEVEL, AND THE AMOUNT OF INCENTIVE IN TOTAL AND TO THE BOARD OF REGENTS FOR THEIR APPROVAL. THE BOARD OF REGENTS HAS THE AUTHORITY TO ADJUST OR DENY ANY RECOMMENDATION MADE BY THE COMPENSATION COMMITTEE.

## Schedule L

## 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

2011

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**

## AMERICAN COLLEGE OF CHEST PHYSICIANS

**Employer identification number**

36-217078

**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. \_\_\_\_\_ \$ \_\_\_\_\_

## 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?	
					Yes	No	Yes	No	Yes	No
(1) PAUL MARKOWSKI		X	632,500	593,199	No	Yes			Yes	
Total				► \$ 593,199						

### **Part III Grants or Assistance Benefitting Interested Persons.**

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

**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

**Part V Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation

**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

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

**2011****Open to Public  
Inspection**

Name of the organization

AMERICAN COLLEGE OF CHEST PHYSICIANS

**Employer identification number**

36-2170783

Identifier	Return Reference	Explanation
Description of other program services	Form 990, Part III, Line 4d	THE AMERICAN COLLEGE OF CHEST PHYSICIANS ALSO ENGAGES IN VARIOUS OTHER HEALTH RELATED AND PRACTICE MANAGEMENT ACTIVITIES TO DEVELOP MEMBERS IN THE AREA OF PULMONARY CARE

Identifier	Return Reference	Explanation
FILING OF 1099'S	FORM 990, PART V, LINE 1A	THE NUMBER OF FORMS 1099 REPORTED ON PART V, LINE 1A INCLUDE VARIOUS PAYMENTS TO FACULTY FOR HONORARIUMS AND SPEAKING ENGAGEMENTS. THESE INDIVIDUALS HAVE BEEN APPROPRIATELY CLASSIFIED AS INDEPENDENT CONTRACTORS RATHER THAN EMPLOYEES OF ACCP

Identifier	Return Reference	Explanation
Classes of members or stockholders	Form 990, Part VI, Section A, Line 6	THE ORGANIZATION HAS THE FOLLOWING CLASSES OF MEMBERSHIP WITH THE RIGHT TO ELECT MEMBERS OF THE BOARD OF REGENTS. THERE ARE NO OTHER RIGHTS GRANTED TO THESE MEMBERS. FELLOW A PHYSICIAN OR PERSON HOLDING A DOCTORAL DEGREE, WHO MEETS SUCH QUALIFICATIONS AS ESTABLISHED BY THE BOARD OF REGENTS. FELLOWS SHALL BE ENTITLED TO ALL PRIVILEGES OF THE COLLEGE, INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO VOTE AT THE MEETINGS OF FELLOWS AND TO HOLD OFFICE. MASTER FELLOW A MASTER FELLOW SHALL BE A FELLOW WHO MEETS SUCH QUALIFICATIONS AS HAVE BEEN ESTABLISHED BY THE BOARD OF REGENTS.

Identifier	Return Reference	Explanation
Members or stockholders electing members of governing body	Form 990, Part VI, Section A, Line 7a	SEE NARRATIVE FOR FORM 990, PART VI, SECTION A, LINE 6

Identifier	Return Reference	Explanation
Monitoring compliance of local unit's activities	Form 990, Part VI, Section B, Line 10b	THERE IS NO FORMAL POLICY OR PROCEDURE IN PLACE TO GOVERN LOCAL CHAPTERS. THE COLLEGE PROVIDES ADMINISTRATIVE SUPPORT FOR LOCAL CHAPTERS THROUGHOUT THE UNITED STATES FOR CERTAIN CHAPTERS, THE COLLEGE COLLECTS DUES AND MAKES PAYMENTS FOR CERTAIN CHAPTER EXPENDITURES. EACH CHAPTER IS CONSIDERED A SEPARATE ENTITY WITH ITS OWN INDEPENDENT BOARD OF TRUSTEES AND MAINTAINS ITS OWN FINANCIAL RECORDS

Identifier	Return Reference	Explanation
Review of form 990 by governing body	Form 990, Part VI, Section B, Line 11b	PRIOR TO FILING THE RETURN WITH THE IRS, A DRAFT OF THE COMPLETED FORM 990 IS REVIEWED BY THE ORGANIZATION'S JOINT FINANCE OVERSIGHT COMMITTEE. SUBSEQUENT TO THE JOINT FINANCE OVERSIGHT COMMITTEE'S REVIEW, THE COMPLETED AND FINAL FORM 990 IS PRESENTED TO THE ORGANIZATION'S BOARD OF DIRECTORS FOR REVIEW AND FILED WITH THE IRS

Identifier	Return Reference	Explanation
Conflict of interest policy	Form 990, Part VI, Section B, Line 12c	ANNUALLY, THE ORGANIZATION DISTRIBUTES AN ELECTRONIC CONFLICT OF INTEREST QUESTIONNAIRE TO ALL INTERESTED PERSONS TO DETERMINE IF ANY POTENTIAL OR ACTUAL CONFLICT OF INTEREST EXISTS. THE DIRECTOR OF LEADERSHIP ACTIVITIES REVIEWS EACH QUESTIONNAIRE ELECTRONICALLY SUBMITTED BY THESE INDIVIDUALS TO DETERMINE IF ANY POTENTIAL OR ACTUAL CONFLICTS OF INTEREST EXIST AND REQUIRES THE ATTENTION OF THE BOARD IF THE BOARD DETERMINES THAT AN ACTUAL CONFLICT EXISTS. THEN THE INTERESTED PERSON WITH THE CONFLICT WILL RECUSE HIM/HERSELF FROM ANY RELATED DISCUSSION, VOTE OR SIMILAR ACTION ON THE MATTER.

Identifier	Return Reference	Explanation
Process used to establish compensation of top management official	Form 990, Part VI, Section B, Line 15a	FOR THE FISCAL YEAR ENDED 6/30/12, THE COMPENSATION COMMITTEE REVIEWED EXTERNAL COMPARABLE SALARY MARKET DATA, AS WELL AS THE PEER GROUP 990 COMPENSATION THE COMMITTEE CONSIDERED MANAGEMENT'S RECOMMENDATIONS FOR SALARY INCREASES AND INCENTIVE AWARDS, THEN FINALIZED AND APPROVED SALARY INCREASES AND INCENTIVE AWARDS FOR ALL DISQUALIFIED PERSONS FOR FISCAL YEAR ENDED 6/30/2011 THE BOARD OF REGENTS OF THE AMERICAN COLLEGE OF CHEST PHYSICIANS (ACCP) ENGAGED TOWERS WATSON TO PROVIDE CONSULTING ADVICE AND MARKET COMPARABILITY DATA ABOUT THE ORGANIZATION'S TOP MANAGEMENT, WHICH INCLUDES THE TOP MANAGEMENT OFFICIAL AND ALL KEY EMPLOYEES TOWERS WATSON FIRST DETERMINED THAT THE COMPENSATION COMMITTEE FOR ACCP WAS INDEPENDENT AND FREE FROM CONFLICTS OF INTEREST THE SECOND STEP DETERMINED THE "DISQUALIFIED PERSONS" AND THE METHODOLOGY USED TO ASSESS REASONABLENESS THIS ASSESSMENT WAS CONDUCTED AT THE TOTAL REWARDS LEVEL AND INCLUDED ALL COMPENSATION COMPONENTS TOWERS WATSON OBTAINED EXTERNAL VALID COMPARABLE MARKET DATA FROM PUBLISHED SOURCES FOR COMPARABLE POSITIONS, AND ESTABLISHED A FORM 990 PEER GROUP OF 19 COMPARABLE ORGANIZATIONS THE THIRD STEP CONSISTED OF REVIEWING THE DISQUALIFIED INDIVIDUALS AND MARKET DATA, CONSIDERING MANAGEMENT'S RECOMMENDATIONS FOR SALARY INCREASES AND INCENTIVE AWARDS, THEN FINALIZING AND APPROVING SALARY INCREASE AND INCENTIVE AWARDS FOR ALL "DISQUALIFIED PERSONS" THE REVIEW PROCESS IS DOCUMENTED IN THE COMPENSATION COMMITTEE'S BOARD MINUTES

Identifier	Return Reference	Explanation
Process used to establish compensation of other officers/key employees	Form 990, Part VI, Section B, Line 15b	ACCP'S BOARD OF REGENTS DETERMINED THAT THE PRESIDENT, PRESIDENT ELECT, IMMEDIATE PAST-PRESIDENT AND TREASURER WOULD RECEIVE HONORARIUMS FOR THE TIME SERVED IN THESE POSITIONS. SIMILAR MEDICAL ASSOCIATIONS WERE SURVEYED TO DETERMINE WHAT BOARD POSITIONS IN SIMILAR ASSOCIATIONS RECEIVED HONORARIUMS, THE AMOUNT OF TIME THE BOARD MEMBERS SPEND ON ASSOCIATION BUSINESS AND THE AMOUNT OF HONORARIUMS THEY RECEIVED. BASED ON THE DATA COLLECTED A PROPOSAL WAS MADE TO THE ACCP'S BOARD WITH THE RELATED "PROPOSED PAID" BOARD POSITIONS RECUSING THEMSELVES FROM THE MEETING AND VOTE. THE BOARD PASSED THE CURRENT HONORARIUM STRUCTURE AND REVIEWS THE COMPENSATION STRUCTURE ON AN ANNUAL BASIS. THE REVIEW PROCESS IS DOCUMENTED IN THE COMPENSATION COMMITTEE'S BOARD MINUTES.

Identifier	Return Reference	Explanation
Governing documents, conflict of interest policy and financial statements available to the public	Form 990, Part VI, Section C, Line 19	FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104 THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME

Identifier	Return Reference	Explanation
COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES, ETC	FORM 990, PART VII, SECTION A, LINE 1A, COLUMN (B)	STEPHANIE M LEVINE, PAIL A MARKOWSKI, DARCY D MARCINIUK, DAVID D GUTTERMAN, SUHAIL RAOOF, AND STRATTON DAVIES, EACH DEVOTED APPROXIMATELY 1 HOUR A WEEK TO THE CHEST FOUNDATION, A RELATED TAX-EXEMPT ORGANIZATION

Identifier	Return Reference	Explanation
Other changes in net assets or fund balances	Form 990, Part XI, Line 5	NET UNREALIZED GAINS (LOSSES) ON INVESTMENTS - -313862,

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**SCHEDULE R**  
**(Form 990)**

## Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**

## AMERICAN COLLEGE OF CHEST PHYSICIANS

**Employer identification number**

36-2170781

**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.)

**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.)

**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.)

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, 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 related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)
- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses
- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

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

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

**Part VI Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

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.

**Part VII Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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## Additional Data

**Software ID:** 11000230  
**Software Version:** v2011.1.0  
**EIN:** 36-2170783  
**Name:** AMERICAN COLLEGE OF CHEST PHYSICIANS

### Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

#### 4d. Other program services

(Code	(Expenses \$	1,076,736	including grants of \$	) (Revenue \$	676,450 )
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THE AMERICAN COLLEGE OF CHEST PHYSICIANS ALSO ENGAGES IN VARIOUS OTHER HEALTH RELATED AND PRACTICE MANAGEMENT ACTIVITIES TO DEVELOP MEMBERS IN THE AREA OF PULMONARY CARE

**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	Office	Key employee	Highest compensated employee			
DAVID D GUTTERMAN MD FCCP PRESIDENT - IMMEDIATE PAST PRESIDENT	1 00	X		X			20,150	0	0
EDWARD J DIAMOND MD FCCP TREASURER AND FINANCE COMMITTEE CHAIR	1 00	X		X			0	0	0
KALPALATHA K GUNTUPALLI MD FCCP IMMEDIATE PAST PRESIDENT - PART YEAR	1 00	X		X			20,500	0	0
SUHAIR RAO OF MBBS FCCP PRESIDENT/PRESIDENT-ELECT	1 00	X		X			33,600	0	0
ANGELINE A LAZARUS REGENT	1 00	X					0	0	0
BARBARA A PHILLIPS MD FCCP REGENT	1 00	X					9,300	0	0
BURTON LESNICK COUNCIL OF NETWORKS	1 00	X					3,400	0	0
CLAYTON T COWL REGENT	1 00	X					5,200	0	0
CURTIS SESSLER REGENT	1 00	X					4,700	0	0
DARCY D MARCINIUK MD FCCP REGENT/PRESIDENT-ELECT	1 00	X					0	0	0
FRANK J PODBIELSKI COUNCIL OF GOVERNORS	1 00	X					0	0	0
HENRI G COLT MD FCCP REGENT - PART YEAR	1 00	X					0	0	0
JAY I PETERS COUNCIL OF NETWORKS	1 00	X					2,700	0	0
LEROY M GRAHAM MD FCCP REGENT - PART YEAR	1 00	X					2,000	0	0
MAURO M ZAMBONI MD FCCP REGENT - PART YEAR	1 00	X					0	0	0
MICHEAL H BAUMANN PRESIDENT-DESIGNATE	1 00	X					6,800	0	0
PANAGIOTIS K BEHRAKIS REGENT	1 00	X					0	0	0
PARASCHIVA A POSTOLACHE REGENT	1 00	X					0	0	0
PAUL H SAMMUT COUNCIL OF GOVERNORS	1 00	X					0	0	0
PHILLIP MARCUS MD FCCP COUNCIL OF NETWORKS	1 00	X					600	0	0
PRAVEEN N MATHUR MBBS FCCP REGENT	1 00	X					0	0	0
RICHARD M HAMRICK REGENT	1 00	X					600	0	0
SCOTT MANAKER MD FCCP REGENT	1 00	X					2,450	0	0
STEPHANIE M LEVINE PRESIDENT FOUNDATION	1 00	X					8,700	0	0
SUSAN M HARDING MD FCCP REGENT	1 00	X					1,950	0	0

**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	Official	Key employee Highest compensated employee	Former			
PAUL MARKOWSKI CAE SECRETARY/CEO	40 00			X			491,027	0	36,839
STRATTON DAVIES CFO	40 00			X			223,432	0	35,787
DAVID EUBANKS SENIOR VICE PRESIDENT	40 00				X		270,230	0	40,574
ED DELLERT SENIOR VICE PRESIDENT	40 00				X		232,728	0	34,299
STEVE WELCH SENIOR VICE PRESIDENT	40 00				X		235,512	0	35,683
DON JONES VICE PRESIDENT	40 00					X	204,742	0	32,362
LYNNE MARCUS VICE PRESIDENT	40 00					X	172,212	0	15,499
MICHAEL BOURISAW DIRECTOR	40 00					X	165,871	0	23,710
RICHARD WATERS VICE PRESIDENT	40 00					X	208,391	0	22,913
SYDNEY WHITLEY VICE PRESIDENT	35 00					X	162,390	0	26,563