Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation
## or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

**2012**

Open to Public Inspection

**For calendar year 2012 or tax year beginning** 07/01 , 2012, and ending 06/30 , 20 13

| Name of foundation | A Employer identification number |
|---|---|
| Terra Foundation for American Art | 36-2999442 |
| Number and street (or P.O. box number if mail is not delivered to street address) / Room/suite | B Telephone number (see instructions) |
| 120 East Erie Street | 312-654-2265 |
| City or town, state, and ZIP code | C If exemption application is pending, check here ▶ ☐ |
| Chicago, IL 60611 | |

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☑ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 525,616,254

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

**Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

| | Line | Description | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 | Check ▶ ☑ if the foundation is not required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 2,069 | 626,417 | 0 | |
| | 4 | Dividends and interest from securities | 5,116,920 | 5,548,611 | 0 | |
| | 5a | Gross rents | 2,269,869 | 2,269,869 | 0 | |
| | b | Net rental income or (loss) 2,269,869 | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 83,983,912 | | | |
| | b | Gross sales price for all assets on line 6a 129,459,720 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 84,001,956 | | |
| | 8 | Net short-term capital gain | | | 0 | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less: Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) Stmt 1 | 6,792 | 16,031 | 6,792 | |
| | 12 | **Total.** Add lines 1 through 11 | 91,379,562 | 92,462,884 | 6,792 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 837,983 | 66,715 | | 771,178 |
| | 14 | Other employee salaries and wages | 1,483,904 | 4,738 | | 1,479,166 |
| | 15 | Pension plans, employee benefits | 777,533 | 22,982 | | 754,551 |
| | 16a | Legal fees (attach schedule) Stmt 2 | 1,788,676 | | | 1,836,456 |
| | b | Accounting fees (attach schedule) Stmt 3 | 38,400 | 5,829 | | 29,671 |
| | c | Other professional fees (attach schedule) Stmt 4 | 877,334 | 480,288 | | 417,589 |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) Stmt 5 | 2,184,475 | | | |
| | 19 | Depreciation (attach schedule) and depletion Stmt 6 | 74,714 | | 6,792 | |
| | 20 | Occupancy | 445,979 | 8,161 | | 437,818 |
| | 21 | Travel, conferences, and meetings | 427,800 | 1,770 | | 437,344 |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) Stmt 7 | 1,070,223 | 340,665 | | 1,111,331 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 10,007,021 | 931,148 | 6,792 | 7,275,104 |
| | 25 | Contributions, gifts, grants paid | 6,971,544 | | | 5,568,433 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 16,978,565 | 931,148 | 6,792 | 12,843,537 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 74,400,997 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 91,531,736 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | | |

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash—non-interest-bearing | 1,502,878 | 1,380,417 | 1,380,417 |
| | 2 | Savings and temporary cash investments | | | |
| | 3 | Accounts receivable ▶ 235,936 | | | |
| | | Less: allowance for doubtful accounts ▶ | 1,672 | 235,936 | 235,936 |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ See worksheet 315,683 | | | |
| | | Less: allowance for doubtful accounts ▶ | 4,739,933 | 315,683 | 315,683 |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | 92,906 | 91,717 | 91,717 |
| | 10a | Investments—U.S. and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) Stmt 8 | 129,128,509 | 203,986,504 | 203,986,504 |
| | c | Investments—corporate bonds (attach schedule) Stmt 9 | 32,298,483 | 47,658,628 | 47,658,628 |
| | 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) Stmt 10 | 71,013,352 | 80,196,867 | 80,196,867 |
| | 14 | Land, buildings, and equipment: basis ▶ 23,117,765 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ Stmt 11 9,761,739 | 13,084,522 | 13,356,026 | 13,356,026 |
| | 15 | Other assets (describe ▶ See Statement 12) | 177,394,976 | 178,394,476 | 178,394,476 |
| | 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 429,257,231 | 525,616,254 | 525,616,254 |
| Liabilities | 17 | Accounts payable and accrued expenses | 1,634,496 | 6,873,126 | |
| | 18 | Grants payable | 5,105,523 | 6,025,432 | |
| | 19 | Deferred revenue See Statement 13 | 806,867 | 1,857,822 | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ See Statement 14) | 774,585 | 1,245,884 | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 8,321,471 | 16,002,264 | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | 273,198,435 | 343,786,731 | |
| | 25 | Temporarily restricted | 13,738,309 | 21,446,793 | |
| | 26 | Permanently restricted | 133,999,016 | 144,380,466 | |
| | | **Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see instructions) | 420,935,760 | 509,613,990 | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 429,257,231 | 525,616,254 | |

**Part III Analysis of Changes in Net Assets or Fund Balances**

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 420,935,760 |
| 2 | Enter amount from Part I, line 27a | 2 | 74,400,997 |
| 3 | Other increases not included in line 2 (itemize) ▶ See Statement 15 | 3 | 14,277,233 |
| 4 | Add lines 1, 2, and 3 | 4 | 509,613,990 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 509,613,990 |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | See Worksheet | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } | 2 | 84,001,956 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | |

## Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2011 | 9,725,092 | 232,762,679 | .041781 |
| 2010 | 9,645,371 | 239,439,934 | .040283 |
| 2009 | 8,770,193 | 218,108,495 | .040210 |
| 2008 | 10,360,768 | 200,183,106 | .051756 |
| 2007 | 12,052,510 | 270,897,367 | .044491 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .218521 |
| 3 | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .043704 |
| 4 | Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 269,526,892 |
| 5 | Multiply line 4 by line 3 | 5 | 11,779,403 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 915,317 |
| 7 | Add lines 5 and 6 | 7 | 12,694,720 |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 16,578,421 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

## Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions) | | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b | | | 1 | 915,317 |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 2 | 0 |
| 3 | Add lines 1 and 2 | | | 3 | 915,317 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 4 | 0 |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | | 5 | 915,317 |
| 6 | Credits/Payments: | | | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | 295,477 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 645,000 | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 7 | 940,477 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached | | | 8 | 7,711 |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 17449 |
| 11 | Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ ________ **Refunded** ▶ | | | 11 | 17449 |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | ✓ |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? | 1b | | ✓ |
| | *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | ✓ |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | ✓ |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | ✓ |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | ✓ |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | ✓ |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | ✓ | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* | 7 | ✓ | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | ✓ | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | ✓ |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | ✓ |

**Part VII-A Statements Regarding Activities** *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | ✓ |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | ✓ |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | ✓ | |

Website address ▶ www.terraamericanart.org

14 The books are in care of ▶ Donald Ratner - Terra Foundation Telephone no. ▶ 312-654-2265
Located at ▶ 120 East Erie Street, Chicago IL ZIP+4 ▶ 60611

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | ✓ | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ France | | | |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

| | **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | ✓ |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? | 1c | | ✓ |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No<br>If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | 2b | | ✓ |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>▶ 20___ , 20___ , 20___ , 20___ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | ✓ |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | 4b | | ✓ |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 5a | During the year did the foundation pay or incur any amount to: | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No | | | |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No | | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No | | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☑ Yes ☐ No | | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No | | | |
| b | If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | 5b | | ✓ |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No | | | |
| | *If "Yes," attach the statement required by Regulations section 53.4945–5(d).* | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No | | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | ✓ |
| | *If "Yes" to 6b, file Form 8870.* | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No | | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | |

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| See Statement 16 | | | | |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

| (a) Name and address of each employee paid more than $50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| Amy Zinck<br>120 East Erie Street, Chicago IL 60611 | Vice Pres.<br>28.00 | 163,195 | 16,325 | 0 |
| Jenny Siegenthaler<br>120 East Erie Street, Chicago IL 60611 | Program Dir<br>35.00 | 98,048 | 9,400 | 0 |
| Veerle Thielemans<br>120 East Erie Street, Chicago IL 60611 | Intl Acade<br>35.00 | 90,940 | 0 | 0 |
| Carrie Haslett<br>120 East Erie Street, Chicago IL 60611 | Program Dir<br>35.00 | 88,777 | 8,878 | 0 |
| Catherine Ricciardelli<br>120 East Erie Street, Chicago IL 60611 | Registrar<br>35.00 | 81,684 | 8,062 | 0 |
| Total number of other employees paid over $50,000 ▶ | | | | 9 |

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| Novack and Macey LLP<br>100 N. Riverside Plaza, Chicago IL 60606 | Legal | 1,203,970 |
| Skender Construction<br>200 W. Madison Suite 1300, Chicago IL 60606 | Construction | 573,307 |
| DLA Piper US LLP<br>203 N. LaSalle St. Suite 1900, Chicago IL 60601 | Legal | 374,662 |
| AZBS, Inc.<br>641 West Lake Street, Chicago IL 60661 | IT | 142,010 |
| Funkhouser Vegosen Liebman & Dunn LTD.<br>55 W. Monroe St Suite 2300, Chicago IL 60603 | Legal | 132,446 |
| **Total** number of others receiving over $50,000 for professional services ▶ | | 3 |

## Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | |

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 192,840,271 |
| b | Average of monthly cash balances | 1b | 594,224 |
| c | Fair market value of all other assets (see instructions) | 1c | 80,196,867 |
| d | **Total** (add lines 1a, b, and c) | 1d | 273,631,362 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 273,631,362 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) | 4 | 4,104,470 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 269,526,892 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 13,476,345 |

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 13,476,345 |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 915,317 | | |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 915,317 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 12,561,028 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 12,561,028 |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 12,561,028 |

**Part XII Qualifying Distributions** (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1a | 12,843,537 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | 3,734,884 |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 16,578,421 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 915,317 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 15,663,104 |

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

| | | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2012 from Part XI, line 7 | | | | 12,561,028 |
| 2 | Undistributed income, if any, as of the end of 2012: | | | | |
| a | Enter amount for 2011 only | | | 9,811,589 | |
| b | Total for prior years: 20___,20___,20___ | | | | |
| 3 | Excess distributions carryover, if any, to 2012: | | | | |
| a | From 2007 | | | | |
| b | From 2008 | | | | |
| c | From 2009 | | | | |
| d | From 2010 | | | | |
| e | From 2011 | | | | |
| f | **Total** of lines 3a through e | | | | |
| 4 | Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 16,578,421 | | | | |
| a | Applied to 2011, but not more than line 2a | | | 9,811,589 | |
| b | Applied to undistributed income of prior years (Election required—see instructions) | | | | |
| c | Treated as distributions out of corpus (Election required—see instructions) | | | | |
| d | Applied to 2012 distributable amount | | | | 6,766,832 |
| e | Remaining amount distributed out of corpus | | | | |
| 5 | Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| b | Prior years' undistributed income. Subtract line 4b from line 2b | | | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d | Subtract line 6c from line 6b. Taxable amount—see instructions | | | | |
| e | Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions | | | | |
| f | Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | 5,794,196 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 | Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 | **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a | | | | |
| 10 | Analysis of line 9: | | | | |
| a | Excess from 2008 | | | | |
| b | Excess from 2009 | | | | |
| c | Excess from 2010 | | | | |
| d | Excess from 2011 | | | | |
| e | Excess from 2012 | | | | |

## Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . . . . ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | (e) Total |
|---|---|---|---|---|---|
| | (a) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| **b** 85% of line 2a | | | | | |
| **c** Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| **d** Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| **e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| **3** Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| **a** "Assets" alternative test—enter: (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| **b** "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| **c** "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

## Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

Amy Zinck 312-654-2263
120 East Erie Street, Chicago IL 60611

**b** The form in which applications should be submitted and information and materials they should include:

See Statement 17

**c** Any submission deadlines:

See Statement 18

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Seet Statement 19

**Part XV Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| See Statement 20<br>Organizations | | | | 5,386,133 |
| See Statement 20a<br>Individuals | | | | 182,300 |
| **Total** ▶ 3a | | | | 5,568,433 |
| *b Approved for future payment* | | | | |
| See Statement 21 | | | | 6,025,432 |
| **Total** ▶ 3b | | | | 6,025,432 |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 2,069 | |
| 4 Dividends and interest from securities | | | 14 | 5,116,920 | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | 16 | 2,269,869 | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 83,983,912 | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b Royalties | | | | | 6,509 |
| c Miscellaneous | | | | | 283 |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 91,372,770 | 6,792 |
| 13 Total. Add line 12, columns (b), (d), and (e) 13 | | | | | 91,379,562 |

(See worksheet in line 13 instructions to verify calculations.)

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| 11b | Royalties are derived from the sale of art reproductions sold at non-for-profit museums and institutions for |
| 11b | educational purposes. |
| 11c | Miscellaneous Income is derived from the rental of property used for educational and charitable purposes. |

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | ✓ |
| | (2) Other assets | 1a(2) | | ✓ |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✓ |

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

| (a) Line no. | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| N/A | | | |

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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

Signature of officer or trustee — Date: 1/15/14 — Title: SVP + CFO

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Kimberly A. Haumann | Kimberly A. Haumann | 1/15/14 | | P00546491 |

Firm's name ▶ Plante & Moran, PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 10 S. Riverside Plaza, 9th Floor, Chicago, IL 60606 — Phone no. (312) 207-1040

| Forms 990 / 990-PF | Other Notes and Loans Receivable<br>For calendar year 2012, or tax year beginning 07/01/12 , and ending 06/30/13 | 2012 |
|---|---|---|

| Name | Employer Identification Number |
|---|---|
| Terra Foundation for American Art | 36-2999442 |

**Form 990-PF, Part II, Line 7 - Additional Information**

| | Name of borrower | Relationship to disqualified person |
|---|---|---|
| (1) | Due from Brokers | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |

| | Original amount borrowed | Date of loan | Maturity date | Repayment terms | Interest rate |
|---|---|---|---|---|---|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |
| (8) | | | | | |
| (9) | | | | | |
| (10) | | | | | |

| | Security provided by borrower | Purpose of loan |
|---|---|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |

| | Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year | Fair market value (990-PF only) |
|---|---|---|---|---|
| (1) | | 4,739,933 | 315,683 | 315,683 |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| Totals | | 4,739,933 | 315,683 | 315,683 |

Form **990-PF**

# Capital Gains and Losses for Tax on Investment Income

**2012**

For calendar year 2012, or tax year beginning 07/01/12, and ending 06/30/13

Name: Terra Foundation for American Art

Employer Identification Number: 36-2999442

| | (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co. | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| (1) | NTGI S & P 500 | P | Various | Various |
| (2) | Richmond | P | Various | Various |
| (3) | Baird | P | Various | Various |
| (4) | | | | |
| (5) | Vanguard S&P 500 | P | Various | Various |
| (6) | DFA | P | Various | Various |
| (7) | Vanguard Emerging | P | Various | Various |
| (8) | IShares MSCI | P | Various | Various |
| (9) | IShare S&P 500 | P | Various | Various |
| (10) | Energy Capital | P | Various | Various |
| (11) | Goldman Sachs | P | Various | Various |
| (12) | Port Advisors | P | Various | Various |
| (13) | Frontenac | P | Various | Various |
| (14) | SSGA MSCI | P | Various | Various |
| (15) | Energy Mezzanine | P | Various | Various |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| (1) | 2,770,000 | | 2,301,322 | 468,678 |
| (2) | 4,560,356 | | 4,635,507 | -75,151 |
| (3) | 8,512,910 | | 8,408,618 | 104,292 |
| (4) | | | | |
| (5) | 4,176,326 | | 3,214,464 | 961,862 |
| (6) | 83,905 | | | 83,905 |
| (7) | 17,245,372 | | 11,677,360 | 5,568,012 |
| (8) | 500,004 | | 498,032 | 1,972 |
| (9) | 1,500,012 | | 1,217,158 | 282,854 |
| (10) | 21,369 | | 21,369 | |
| (11) | 6,016,525 | | 6,016,525 | |
| (12) | 1,232,971 | | 715,267 | 517,704 |
| (13) | 95,181 | | 95,181 | |
| (14) | 15,199 | | 15,480 | -281 |
| (15) | 1,426,161 | | 1,426,161 | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F.M.V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col. (j), if any | (l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| (1) | | | | 468,678 |
| (2) | | | | -75,151 |
| (3) | | | | 104,292 |
| (4) | | | | |
| (5) | | | | 961,862 |
| (6) | | | | 83,905 |
| (7) | | | | 5,568,012 |
| (8) | | | | 1,972 |
| (9) | | | | 282,854 |
| (10) | | | | |
| (11) | | | | |
| (12) | | | | 517,704 |
| (13) | | | | |
| (14) | | | | -281 |
| (15) | | | | |

Form 990-PF | Capital Gains and Losses for Tax on Investment Income | 2012

For calendar year 2012, or tax year beginning 07/01/12 , and ending 06/30/13

Name: Terra Foundation for American Art

Employer Identification Number: 36-2999442

| | (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co. | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| (1) | Sale of Real Estate | P | Various | Various |
| (2) | Miscellaneous | P | Various | Various |
| (3) | Capital Change & ROC | P | Various | Various |
| (4) | Gains from Passthrough K-1 | P | Various | Various |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| (11) | | | | |
| (12) | | | | |
| (13) | | | | |
| (14) | | | | |
| (15) | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| (1) | 80,357,459 | | 5,203,320 | 75,154,139 |
| (2) | | | 12,000 | -12,000 |
| (3) | 10,234 | | | 10,234 |
| (4) | 935,736 | | | 935,736 |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| (11) | | | | |
| (12) | | | | |
| (13) | | | | |
| (14) | | | | |
| (15) | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| (1) | | | | 75,154,139 |
| (2) | | | | -12,000 |
| (3) | | | | 10,234 |
| (4) | | | | 935,736 |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| (11) | | | | |
| (12) | | | | |
| (13) | | | | |
| (14) | | | | |
| (15) | | | | |

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

| Description | Revenue per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| Royalties | 6,509 | | 6,509 |
| Miscellaneous | 283 | 16,031 | 283 |
| Total | $ 6.792 | $ 16,031 | $ 6,792 |

## Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| Novack Macey | $ 1,168,004 | $ | $ | $ 1,203,970 |
| DLA Piper | 372,077 | | | 374,662 |
| Quarles & Brady | 16,710 | | | 17,440 |
| Funkhouser | 132,446 | | | 132,446 |
| Much Shelist | 52,600 | | | 60,100 |
| Other Legal | 46,839 | | | 47,838 |
| Total | $ 1,788,676 | $ 0 | $ 0 | $ 1,836,456 |

## Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| Plante Moran | $ 33,000 | $ 5,829 | $ | $ 27,171 |
| John D. Kopczyk, Ltd. | 2,500 | | | 2,500 |
| Other | 2,900 | | | |
| Total | $ 38,400 | $ 5,829 | $ 0 | $ 29,671 |

# Federal Statements

## Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| Peters, Lynne M. | $ 96,517 | $ | $ | $ 96,517 |
| Rimer Fine Arts - Conservation | 14,038 | | | 14,038 |
| AZBS - Computer | 21,465 | | | 21,465 |
| Joshua Stein PLLC | 40,659 | | | 40,659 |
| Paul A. Zucker | 120,329 | | | 110,052 |
| Other Professional Fees - Variou | 185,092 | | | 134,858 |
| Investment Fees | 399,234 | 399,234 | | |
| Investment Fees from Passthrough | | 81,054 | | |
| Total | $ 877,334 | $ 480,288 | $ 0 | $ 417,589 |

## Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| Section 4940 excise tax | $ 2,184,475 | $ | $ | $ |
| Total | $ 2,184,475 | $ 0 | $ 0 | $ 0 |

## Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

| Description<br>Date Acquired | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|---|---|---|---|---|---|---|---|
| Building & Improvements | $ 11,212,516 | $ 9,636,338 | Straight Line | 39 | $ 73,419 | $ | $ 6,792 |
| Land & Improvements | 9,664,301 | | Straight Line | | | | |
| Furniture & Equipment | 2,240,948 | 52,821 | Straight Line | 7 | 1,295 | | |
| Total | $ 23,117,765 | $ 9,689,159 | | | $ 74,714 | $ 0 | $ 6,792 |

# Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Expenses | | | | |
| Advertising & Publicity | 117,413 | | | 157,784 |
| Utilities | 106,321 | | | 110,072 |
| Repairs & Maintenence | 237,777 | | | 236,288 |
| Insurance | 139,810 | | | 139,810 |
| Miscellaneous | 468,902 | | | 467,377 |
| Other Expenses from Passthrou | | 340,665 | | |
| Total | $ 1,070,223 | $ 340,665 | $ 0 | $ 1,111,331 |

# Federal Statements

## Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| Northern Trust S & P 500 Index Fund | $ 21,120,760 | $ 32,712,524 | Market | $ 32,712,524 |
| Wellington Small Cap Fund | 12,410,152 | 21,409,605 | Market | 21,409,605 |
| Vanguard S & P 500 Fund | 9,134,907 | 11,014,102 | Market | 11,014,102 |
| DFA International Fund | 12,742,054 | 21,537,760 | Market | 21,537,760 |
| Vanguard Fund | 12,207,440 | 20,104,514 | Market | 20,104,514 |
| IShares MSCI Fund | 18,984,664 | 31,290,074 | Market | 31,290,074 |
| IShares S & P 500 Fund | 12,167,950 | 18,805,551 | Market | 18,805,551 |
| SSGA MSCI Fund | 13,653,082 | 22,653,934 | Market | 22,653,934 |
| Cash | 4,803 | 9,251 | Market | 9,251 |
| Vanguard Emerging Fund | 16,702,697 | 24,449,189 | Market | 24,449,189 |
| Total | $ 129,128,509 | $ 203,986,504 | | $ 203,986,504 |

## Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| Baird Advisors | $ 17,817,433 | $ 25,663,841 | Market | $ 25,663,841 |
| Richmond Capital | 14,481,050 | 21,994,787 | Market | 21,994,787 |
| Total | $ 32,298,483 | $ 47,658,628 | | $ 47,658,628 |

# Federal Statements

## Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| Archstone Partners Offshore Fund | $ 12,344,065 | $ 14,049,186 | Market | $ 14,049,186 |
| Energy Capital | 5,230,951 | 5,886,435 | Market | 5,886,435 |
| Port Adv. Private Equity Offshore Fd | 7,935,624 | 8,696,887 | Market | 8,696,887 |
| Goldman Sachs Distressed Sec. | 4,970,001 | 677,637 | Market | 677,637 |
| Shenkman | 10,134,372 | 15,179,181 | Market | 15,179,181 |
| Frontenac | 5,839,256 | 6,115,437 | Market | 6,115,437 |
| Prisma Spectrum | 24,523,215 | 26,763,547 | Market | 26,763,547 |
| State Street | 35,868 | 23,867 | Market | 23,867 |
| Energy Mezzanine | | 2,804,690 | Market | 2,804,690 |
| Total | $ 71,013,352 | $ 80,196,867 | | $ 80,196,867 |

## Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

| Description | Beginning Net Book | End Cost / Basis | End Accumulated Depreciation | Net FMV |
|---|---|---|---|---|
| Equipment | $ 2,188,127 | $ 1,586,061 | $ 550 | $ 1,585,511 |
| Terra France Museum | 1,232,094 | 18,614,233 | 9,761,189 | 8,853,044 |
| Land | 9,664,301 | 2,917,471 | | 2,917,471 |
| Total | $ 13,084,522 | $ 23,117,765 | $ 9,761,739 | $ 13,356,026 |

## Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

| Description | Beginning of Year | End of Year | Fair Market Value |
|---|---|---|---|
| Art Collection | $ 177,394,976 | $ 178,394,476 | $ 178,394,476 |
| Total | $ 177,394,976 | $ 178,394,476 | $ 178,394,476 |

## Statement 13 - Form 990-PF, Part II, Line 19 - Deferred Revenue

| Description | Beginning of Year | End of Year |
|---|---|---|
| Deferred Revenues | $ 806,867 | $ |
| Deferred Gain on Sale of Building | | 1,857,822 |
| Total | $ 806,867 | $ 1,857,822 |

## Statement 14 - Form 990-PF, Part II, Line 22 - Other Liabilities

| Description | Beginning of Year | End of Year |
|---|---|---|
| Deferred Excise Taxes | $ 435,941 | $ 721,484 |
| Due to Brokers | 338,644 | 524,400 |
| Total | $ 774,585 | $ 1,245,884 |

## Statement 15 - Form 990-PF, Part III, Line 3 - Other Increases

| Description | Amount |
|---|---|
| Unrealized Gain on Investment | $ 14,277,156 |
| Foreign Currency Translation | 77 |
| Total | $ 14,277,233 |

## Foreign Country in which Financial Account is Held

| Foreign Country Code | Foreign Country Name |
|---|---|
| FR | France |

## Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

| Name and Address | Title | Average Hours | Compensation | Benefits | Expenses |
|---|---|---|---|---|---|
| Gerhard Casper<br>120 East Erie Street<br>Chicago IL 60611 | Chairman/Dir | 1.00 | 10,000 | 0 | 0 |
| Max N. Berry<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| Mimi Gardner Gates<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| Donald Ratner<br>120 East Erie Street<br>Chicago IL 60611 | CFO/Exec VP | 35.00 | 333,573 | 107,145 | 0 |
| Elizabeth Glassman<br>120 East Erie Street<br>Chicago IL 60611 | CEO/Pres. | 35.00 | 439,410 | 126,159 | 0 |
| Ruth E. Fine<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 10,000 | 0 | 0 |
| Chet Gougis<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| Peter G. Krivkovich<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 10,000 | 0 | 0 |
| Peter H. Lunder<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| Charles C. Eldredge<br>120 East Erie Street | Director | 1.00 | 10,000 | 0 | 0 |

# Federal Statements

## Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

| Name and Address | Title | Average Hours | Compensation | Benefits | Expenses |
|---|---|---|---|---|---|
| Chicago IL 60611 | | | | | |
| David G. Kabiller<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| Clare Muñana<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 5,000 | 0 | 0 |
| Marilynn J. Thoma<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |
| William Osborn<br>120 East Erie Street<br>Chicago IL 60611 | Director/Tre | 1.00 | 0 | 0 | 0 |
| Michael Shapiro<br>120 East Erie Street<br>Chicago IL 60611 | Director/Sec | 1.00 | 10,000 | 0 | 0 |
| John W. Rogers, Jr.<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 5,000 | 0 | 0 |
| Gloria Scoby<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 5,000 | 0 | 0 |
| David B. Weinberg<br>120 East Erie Street<br>Chicago IL 60611 | Director | 1.00 | 0 | 0 | 0 |

## Statement 17 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

| Description |
|---|
| Please check our website "www.terraamericanart.org" for grant application details. |

## Statement 18 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

| Description |
|---|
| Please check our website "www.terraamericanart.org" for grant application details. |

## Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

| Description |
|---|
| Please check our website "www.terraamericanart.org" for grant application details. |

# Statement 20 Grants and Contributions Paid During the Year

6/30/2013

## Fiscal Year 2013

| Grant Payee | Street | City | State | Zip | Country | Purpose | Tax Status | Payment |
|---|---|---|---|---|---|---|---|---|
| Aberdeen Art Gallery and Museums | Schoolhill | Aberdeen | | AB101FQ | United Kingdom | Art Education | Public Charity | $6,000.00 |
| Archives of American Art, Smithsonian Institution | P.O. Box 37012, MRC 937 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | $1,262,976.00 |
| Asia Society | 725 Park Avenue | New York | NY | 10021 | United States | Art Education | Public Charity | $15,000.00 |
| Asian Cultural Council | 6 West 48th Street 12th Floor | New York | NY | 10036-1802 | United States | Art Education | Public Charity | -$3,369.00 |
| Centre Pompidou-Metz | 1, parvis des Droits-de-l'Homme CS 90490 Cedex 1 | Metz | | F-57020 | France | Art Education | Public Charity | $25,000.00 |
| Chicago Department of Cultural Affairs & Special Events | 78 E. Washington Street | Chicago | IL | 60602 | United States | Art Education | Public Charity | $25,000.00 |
| Chicago Humanities Festival | 500 N. Dearborn Street, Suite 825 | Chicago | IL | 60610 | United States | Art Education | Public Charity | $25,000.00 |
| Colby College Museum of Art | 5600 Mayflower Hill | Waterville | ME | 04901 | United States | Art Education | Public Charity | $10,000.00 |
| Columbia College Chicago | 600 S. Michigan Avenue | Chicago | IL | 60605 | United States | Art Education | Public Charity | $40,000.00 |
| Columbus Museum of Art | 480 E. Broad Street | Columbus | OH | 43215 | United States | Art Education | Public Charity | $20,000.00 |
| Courtauld Institute of Art | Somerset House, Strand | London | | WC2R 0RN | United Kingdom | Art Education | Expenditure Responsibility | $68,330.00 |
| Denver Art Museum | 29 Urswick Road | Denver | CO | 80205 | United States | Art Education | Public Charity | $25,000.00 |
| DePaul Art Museum | 935 W. Fullerton Ave. | Chicago | IL | 60614 | United States | Art Education | Public Charity | $12,560.00 |
| Elmhurst College | 190 Prospect Avenue | Elmhurst | IL | 60126-3296 | United States | Art Education | Public Charity | $18,870.00 |
| Frank Lloyd Wright Preservation Trust | 209 S. LaSalle St. | Chicago | IL | 60604 | United States | Art Education | Public Charity | $37,500.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| Freie Universität Berlin - John-F.-Kennedy-Institut für Nordamerikastudien | Lansstrasse 7-9 | Berlin | | DE-14195 | Germany | Art Education | Public Charity | $80,000.00 |
| Freie Universität Berlin - John-F.-Kennedy-Institut für Nordamerikastudien | Lansstrasse 7-9 | Berlin | | DE-14195 | Germany | Art Education | Public Charity | $75,000.00 |
| French Regional American Museum Exchange (FRAME) | 4470 W. Sunset Blvd. #706 | Los Angeles | CA | DE-14195 | United States | Art Education | Public Charity | $5,000.00 |
| French Regional American Museum Exchange (FRAME) | 4470 W. Sunset Blvd. #706 | Los Angeles | CA | 90027 | United States | Art Education | Public Charity | $2,200.00 |
| French Regional American Museum Exchange (FRAME) | 4470 W. Sunset Blvd. #706 | Los Angeles | CA | 90027 | United States | Art Education | Public Charity | $250,000.00 |
| Friends of the National Museum of Korea | 135 Seobinggo-ro Yongsan-gu | Seoul | | 140-026 | Korea | Art Education | Expenditure Responsibility | $100,000.00 |
| Galerie nationale du Jeu de Paume | 1, place de la Concorde | Paris | | 75008 | France | Art Education | Expenditure Responsibility | $17,600.00 |
| Gilcrease Museum | 1400 North Gilcrease Museum Road | Tulsa | OK | 74127 | United States | Art Education | Public Charity | $10,000.00 |
| High Museum of Art | 1280 Peachtree Street, N.E. | Atlanta | GA | 30309 | United States | Art Education | Public Charity | $25,000.00 |
| Hirshhorn Museum and Sculpture Garden | P.O. Box 37012, MRC 350 | Washington, D.C. | | 20013 | United States | Art Education | Public Charity | $250,000.00 |
| Institut national d'histoire de l'art | 2, rue Vivienne | Paris | | 75002 | France | Art Education | Public Charity | $10,000.00 |
| Institut national d'histoire de l'art | 2, rue Vivienne | Paris | | 75002 | France | Art Education | Public Charity | $83,000.00 |
| Instituto de Altos Estuidos Sociales | Universidad Nacional de San Martín Paraná 145, 5 piso | Buenos Aires | | 94305-5060 | Argentina | Art Education | Public Charity | $31,900.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| Iris & B. Gerald Cantor Center for Visual Arts | Stanford University Lomita Drive and Museum Way | Stanford | CA | 94305-5060 | United States | Art Education | Public Charity | $10,000.00 |
| Iris & B. Gerald Cantor Center for Visual Arts | Stanford University Lomita Drive and Museum Way | Stanford | CA | 94305-5060 | United States | Art Education | Public Charity | $10,000.00 |
| Kunsthochschule Mainz an der Johannes Gutenberg-Universität | Am Taubertsberg 6 | Mainz | | 55122 | Germany | Art Education | Public Charity | $11,360.00 |
| Los Angeles County Museum of Art | 5905 Wilshire Boulevard | Los Angeles | CA | 90036 | United States | Art Education | Public Charity | $166,384.00 |
| Ludwig Forum für Internationale Kunst | Jülicher Straße 97-109 | Aachen | | 52070 | Germany | Art Education | Public Charity | $142,208.00 |
| Lyonel-Feininger-Galerie | Finkenherd 5A | Quedlinburg | | 06484 | Germany | Art Education | Expenditure Responsibility | $4,550.00 |
| Mary & Leigh Block Museum of Art | 40 Arts Circle Drive | Evanston | IL | 60208 | United States | Art Education | Public Charity | $10,000.00 |
| Mary & Leigh Block Museum of Art | 40 Arts Circle Drive | Evanston | IL | 60208 | United States | Art Education | Public Charity | $10,000.00 |
| Mona Bismarck American Center for Art & Culture | 34 avenue de New York | Paris | | 75116 | France | Art Education | Expenditure Responsibility | $20,000.00 |
| Musée des Impressionismes, Giverny | 99, rue Claude Monet | Giverny | | 27620 | France | Art Education | Public Charity | $16,550.00 |
| Musée du Louvre | | Paris Cedex 01 | | 75058 | France | Art Education | Public Charity | $10,000.00 |
| Museum of Fine Arts, Houston | P.O. Box 6826 | Houston | TX | 77265-6826 | United States | Art Education | Public Charity | $200,000.00 |
| Museum of International Folk Art | PO Box 2087 | Santa Fe | NM | 87504 | United States | Art Education | Public Charity | -$17,167.00 |
| Museum of New Mexico Foundation | P.O. Box 2065 | Santa Fe | NM | 87504 | United States | Art Education | Public Charity | -$886.00 |
| Nasher Museum of Art | Duke University 2001 Campus Drive | Durham | NC | 27705 | United States | Art Education | Public Charity | $150,000.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| National Galleries of Scotland | The Mound | Edinburgh | | EH2 2EL | United Kingdom | Art Education | Expenditure Responsibility | $45,000.00 |
| National Galleries of Scotland | The Mound | Edinburgh | | EH2 2EL | United Kingdom | Art Education | Expenditure Responsibility | $5,000.00 |
| New York University | Institute of Fine Arts<br>1 East 78th Street | New York | NY | 10075 | United States | Art Education | Public Charity | $20,000.00 |
| Northeastern Illinois University - Chicago Teachers' Center | 770 N. Halsted #420 | Chicago | IL | 60642 | United States | Art Education | Public Charity | $40,000.00 |
| Northwestern University | 633 Clark Street | Evanston | IL | 60208 | United States | Art Education | Public Charity | $76,029.00 |
| Palm Springs Art Museum | P.O. Box 2310 | Palm Springs | CA | 92263 | United States | Art Education | Public Charity | $10,000.00 |
| Pennsylvania Academy of the Fine Arts | 118-128 N. Broad Street | Philadelphia | PA | 19102 | United States | Art Education | Public Charity | $14,950.00 |
| Pennsylvania Academy of the Fine Arts | 118-128 N. Broad Street | Philadelphia | PA | 19102 | United States | Art Education | Public Charity | $10,000.00 |
| Periscope Publishing | 150 W. Hutchinson Avenue Cottage | Pittsburgh | PA | 15218 | United States | Art Education | Public Charity | $17,000.00 |
| Presses universitaires de Rennes | Campus de La Harpe<br>2, rue du doyen Denis-Leroy | Rennes Cedex | | 35044 | France | Art Education | Public Charity | $5,000.00 |
| Reva and David Logan Center for the Arts | University of Chicago, Office of the Provost<br>5801 S. Ellis Avenue | Chicago | IL | 60637 | United States | Art Education | Public Charity | $100,000.00 |
| San Francisco Museum of Modern Art | 151 Third Street | San Francisco | CA | 94103 | United States | Art Education | Public Charity | $72,000.00 |
| San Francisco State University Art Gallery | Fine Arts Building, Room 238<br>SF State University, 1600 Holloway Ave | San Francisco | CA | 94132 | United States | Art Education | Public Charity | $19,481.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| San Francisco State University Art Gallery | Fine Arts Building, Room 238 SF State University, 1600 Holloway Ave | San Francisco | CA | 94132 | United States | Art Education | Public Charity | $36,225.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | $7,000.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | $25,000.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | $135,200.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | $54,184.00 |
| Smithsonian Early Enrichment Center | PO Box 37012 National Museum of Natural History Room CE-G50 MRC 184 | Washington, D.C. | | 20013-7012 | United States | Art Education | Public Charity | -$8,250.00 |
| Solomon R. Guggenheim Foundation | 1071 5th Avenue | New York | NY | 10128-0173 | United States | Art Education | Public Charity | $200,000.00 |
| Solomon R. Guggenheim Museum | 1071 5th Avenue | New York | NY | | United States | Art Education | Public Charity | -$185,000.00 |
| Tate St Ives | Porthmeor Beach | St Ives | Cornwall | TR26 1TG | United Kingdom | Art Education | Expenditure Responsibility | $100,000.00 |
| Telfair Museum of Art | P.O. Box 10081 | Savannah | GA | 31412 | United States | Art Education | Public Charity | $150,000.00 |
| The Art Consortium | 2220 N. Terrace Ave. | Milwaukee | WI | 53202 | United States | Art Education | Public Charity | $10,000.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $100,000.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $56,400.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $125,000.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $10,000.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $23,000.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $50,000.00 |
| The Isamu Noguchi Foundation and Garden Museum | 32-37 Vernon Boulevard | Long Island City | NY | 11106 | United States | Art Education | Public Charity | $150,000.00 |
| The Metropolitan Museum of Art | 1000 5th Avenue | New York | NY | 10028 | United States | Art Education | Public Charity | $275,000.00 |
| The Metropolitan Museum of Art | 1000 5th Avenue | New York | NY | 10028 | United States | Art Education | Public Charity | $10,000.00 |
| The Newberry Library | 60 W. Walton Street | Chicago | IL | 60610-3380 | United States | Art Education | Public Charity | $49,000.00 |
| The Newberry Library | 60 W. Walton Street | Chicago | IL | 60610-3380 | United States | Art Education | Public Charity | $10,000.00 |
| The Newberry Library | 60 W. Walton Street | Chicago | IL | 60610-3380 | United States | Art Education | Public Charity | -$2,730.00 |
| The Newberry Library | 60 W. Walton Street | Chicago | IL | 60610-3380 | United States | Art Education | Public Charity | $25,000.00 |
| The Phillips Collection | 1600 21st Street, NW | Washington, D.C. | | 20009 | United States | Art Education | Public Charity | $25,000.00 |
| The School of the Art Institute of Chicago | 37 South Wabash Ave. | Chicago | IL | 60603 | United States | Art Education | Public Charity | $14,680.00 |
| The School of the Art Institute of Chicago | 37 South Wabash Ave. | Chicago | IL | 60603 | United States | Art Education | Public Charity | -$65,000.00 |
| The United States Studies Center | University of Sydney John Woolley Building, A20 Science Road | Sydney | | NSW 2006 | Australia | Art Education | Expenditure Responsibility | $20,000.00 |
| University College London | Gower Street | London | | WC1E 6BT | United Kingdom | Art Education | Expenditure Responsibility | $20,000.00 |
| University of Chicago | 5801 S. Ellis Avenue | Chicago | IL | 60637 | United States | Art Education | Public Charity | $78,948.00 |

| Statement 20 | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| University of Nottingham | University Park | Nottingham | | NG7 2RD | United Kingdom | Art Education | Expenditure Responsibility | $17,450.00 |
| Window to the World Communication | 5400 N. St. Louis Avenue | Chicago | IL | 60625-4698 | United States | Art Education | Public Charity | $150,000.00 |
| Yale University Press | PO Box 209040 | New Haven | CT | 06520 | United States | Art Education | Public Charity | $15,000.00 |
| | | | | | | | | |
| Grand Total | | | | | | | | $5,386,133.00 |

# Statement 20a Grants and Contributions Paid During the Year

6/30/2013

## Fiscal Year 2013

| Grant Payee | Street | City | State | Zip | Country | Purpose | Tax Status | Payment |
|---|---|---|---|---|---|---|---|---|
| Alex Taylor | Flat 10, St. Catherine's House, Bath Street | Oxford | | OX1DT | United Kingdom | Art Education | Individual | $5,000.00 |
| Anael Lejeune | 1 place Blaise Pascal | Louvain la Neuve | | B-1348 | Belgium | Art Education | Individual | $9,000.00 |
| Catherine Spencer | 9 / 1F2 Viewforth | Edinburgh | | EH10 4JD | Scotland | Art Education | Individual | $5,000.00 |
| Daniela Wegmann | Trittligasse 4 | Zurich | | CH-8001 | Switzerland | Art Education | Individual | $3,400.00 |
| Dominic Johnson | Flat 19 Strand Building, 29 Urswick Road | London | | EN 6DW | United Kingdom | Art Education | Individual | $7,400.00 |
| Elvan Zabunyan | 2, avenue Antoine Mazier | Saint-Brieuc | | 22000 | France | Art Education | Individual | $5,000.00 |
| Filip Lipinski | Os. Zygmunta Starego 14/85 | Poznan | | 60-684 | Poland | Art Education | Individual | $7,200.00 |
| Flora Lysen | Lepelkruisstraat 42 | Amsterdam | | 1018 WH | Netherlands | Art Education | Individual | $4,800.00 |
| Florian Fouché | 25 Boulevard Gambetta | Noisy le Sec | | 93130 | France | Art Education | Individual | $5,300.00 |
| François Brunet | Collège Franco-britannique, 9 B boulevard Jourdan | Paris | | 75014 | France | Art Education | Individual | $15,000.00 |
| Jean-Philippe Antoine | 2 rue de la Liberté | Saint Denis cedex 02 | | 93526 | France | Art Education | Individual | $5,500.00 |
| John Fagg | 154 Station Road, Kings Heath | Birmingham | | B14 7TD | United Kingdom | Art Education | Individual | $5,760.00 |
| Jordi Ballesta | Géographies-cités, Research team E.H.Go, 13 rue du Four | Paris | | 75006 | France | Art Education | Individual | $4,880.00 |
| Julia Bailey | 150A Queensway, Bayswater | London | | W2 6LY | United Kingdom | Art Education | Individual | $5,100.00 |
| Julia Klein | 1926 W. Erie Street | Chicago | IL | 60622 | United States | Art Education | Individual | $5,300.00 |
| Kathleen Reinhardt | Simon-Dach Str. 41 | Berlin | | 10245 | Germany | Art Education | Individual | $5,300.00 |

| Statement 20a | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | Fiscal Year 2013 | | |
| Kellie Jones | Dept of Art History & Archaeology 826 Schermerhorn Hall, MC 5517 1190 Amsterdam Ave. | New York | NY | 10027 | United States | Art Education | Individual | $5,500.00 |
| Ken Gonzales-Day | 1030 Columbia Avenue | Claremont | CA | 91711 | United States | Art Education | Individual | $5,500.00 |
| Kirsten Einfeldt | Kaerntener Str. 25 | Berlin | | 10827 | Germany | Art Education | Individual | $5,300.00 |
| Larne Abse Gogarty | 3 Adelina Yard, 22 | Adelina Grove, London | | E13BX | United Kingdom | Art Education | Individual | $4,400.00 |
| Laure Poupard | 166 rue Saint-Maur | Paris | | 75011 | France | Art Education | Individual | $3,360.00 |
| Marine Schutz | 5 rue Houdon | Paris | | 75018 | France | Art Education | Individual | $4,100.00 |
| Mazie Harris | 109 Lakeview | Borger | TX | 79007 | United States | Art Education | Individual | $5,000.00 |
| Megan Cotts | 12033 National Blvd. | Los Angeles | CA | 90049 | United States | Art Education | Individual | $5,300.00 |
| Miri Kim | 1011 20th Street South | Arlington | VA | 22202 | United States | Art Education | Individual | $5,000.00 |
| Patricia Hills | CAS Art History, 725 Commonwealth Avenue, Room 302 | Boston | MA | 02215 | United States | Art Education | Individual | $1,000.00 |
| Patrizia Antonella Munforte | Blauenstrasse 16 | Reinach | | 04153 | Switzerland | Art Education | Individual | $4,400.00 |
| Roberta Serpolli | | | | | | Art Education | Individual | $5,000.00 |
| Sébastien Delot | 11bis rue Elzevir | Paris | | 75003 | France | Art Education | Individual | $7,200.00 |
| Sophie Lamm | 7 bis rue des Suisses | Paris | | 75014 | France | Art Education | Individual | $5,300.00 |
| Tatsiana Zhurauliova | 533 Chapel Street, Apt 7 | New Haven | CT | 06511 | | Art Education | Individual | $5,000.00 |
| Tirza T. Latimer | 1111 8th Street | San Francisco | CA | 94107 | United States | Art Education | Individual | $1,500.00 |
| Ursula Biemann | | | | | | Art Education | Individual | $5,500.00 |

| Statement 20a | Grants and Contributions Paid During the Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| *6/30/2013* | | | | | | Fiscal Year 2013 | | |
| Vera Maria Candido Pereira | Rue Cosme Velho 415 ap 1005 | Rio de Janeiro | | Cosme Velho 22241-090 | Brazil | Art Education | Individual | $5,000.00 |
| | | | | | | | | |
| Grand Total | | | | | | | | $182,300.00 |

## Statement 21 Grants and Contributions Approved for Future Payment

6/30/2013

**Fiscal Year 2013**

| Recipient | Street | City | State | Zip | Country | Purpose | Tax Status | Ending Balance 2013 |
|---|---|---|---|---|---|---|---|---|
| American Federation of Arts | 305 East 47th Street, 10th floor | New York | NY | 10017 | United States | Art Education | Public Charity | $7,500.00 |
| Archives of American Art, Smithsonian Institution | P.O. Box 37012, MRC 937 | Washington DC | | 20013-7012 | United States | Art Education | Public Charity | $37,500.00 |
| Art Gallery of New South Wales | Art Gallery Road, The Domain | Sydney | NSW | 2000 | Australia | Art Education | Public Charity | $134,500.00 |
| Centre Pompidou | Paris Cedex 4 | Paris | | 75191 | France | Art Education | Public Charity | $7,000.00 |
| Chicago History Museum | 1601 N. Clark Street | Chicago | IL | 60614 | United States | Art Education | Public Charity | $25,000.00 |
| Chicago Humanities Festival | 500 N. Dearborn Street, Suite 825 | Chicago | IL | 60610 | United States | Art Education | Public Charity | $25,000.00 |
| College Art Association | 50 Broadway, 21st Floor | New York | NY | 10004 | United States | Art Education | Public Charity | $21,400.00 |
| Courtauld Institute of Art | Somerset House, Strand | London | | WC2R ORN | United Kingdom | Art Education | Expenditure Responsibility | $202,285.00 |
| Crystal Bridges Museum of American Art | 600 Museum Way | Bentonville | AR | 72712 | United States | Art Education | Public Charity | $68,600.00 |
| Flora Lysen | Lepelkruisstraat 42 | Amsterdam | | 1018 WH | Netherlands | Art Education | Individual | $1,200.00 |
| Frank Lloyd Wright Preservation Trust | 209 S. LaSalle St. | Chicago | IL | 60604 | United States | Art Education | Public Charity | $37,500.00 |
| Freie Universität Berlin -John-F.-Kennedy-Institut für Nordamerikastudien | Lansstrasse 7-9 | Berlin | | DE-14195 | Germany | Art Education | Public Charity | $88,000.00 |
| French Regional American Museum Exchange (FRAME) | 4470 W. Sunset Blvd. #706 | Los Angeles | CA | 90027 | United States | Art Education | Public Charity | $2,300.00 |
| Galerie nationale du Jeu de Paume | 1, place de la Concorde | Paris | | 75008 | France | Art Education | Expenditure Responsibility | $5,660.00 |
| Institut national d'histoire de l'art | 2, rue Vivienne | Paris | | 75002 | France | Art Education | Public Charity | $188,250.00 |
| Intuit: The Center for Intuitive and Outsider Art | 756 N. Milwaukee Avenue | Chicago | IL | 60642 | United States | Art Education | Public Charity | $25,000.00 |
| Jean-Pierre Criqui | 74 rue d'Hauteville | Paris | | 75010 | France | Art Education | Individual | $5,000.00 |
| John Davis | Hillyer Hall 309, 22 Elm Street | Northampton | PA | 01063 | United States | Art Education | Public Charity | $15,000.00 |

| Statement 21 | Grants and Contributions Approved for Future Payment | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| *6/30/2013* | | | | | | | Fiscal Year 2013 | |
| John Fagg | 154 Station Road, Kings Heath | Birmingham | | B14 7TD | United Kingdom | Art Education | Individual | $1,440.00 |
| Jordi Ballesta | Géographies-cités, Research team E.H.Go, 13 rue du Four | Paris | | 75006 | France | Art Education | Individual | $1,220.00 |
| Larne Abse Gogarty | 3 Adelina Yard, 22 | Adelina Grove, London | | E13BX | United Kingdom | Art Education | Individual | $1,100.00 |
| Laure Poupard | 166 rue Saint-Maur | Paris | | 75011 | France | Art Education | Individual | $840.00 |
| Los Angeles County Museum of Art | 5905 Wilshire Boulevard | Los Angeles | CA | 90036 | United States | Art Education | Public Charity | $333,818.99 |
| Milwaukee Art Museum | 700 N. Art Museum Dr. | Milwaukee | WI | 53202 | United States | Art Education | Public Charity | $5,085.45 |
| Montana State University | School of Art -- Department of Art History, 213 Haynes Hall | Bozeman | MT | 59717 | United States | Art Education | Public Charity | $30,140.00 |
| Musée des Impressionismes, Giverny | 99, rue Claude Monet | Giverny | | 27620 | France | Art Education | Public Charity | $274,747.51 |
| Museo Thyssen-Bornemisza | Paseo del Prado, 8 | Madrid | | 28014 | Spain | Art Education | Expenditure Responsibility | $200,000.00 |
| National Museum of Mexican Art | 1852 W. 19th Street | Chicago | IL | 60608 | United States | Art Education | Public Charity | $25,000.00 |
| National Portrait Gallery | Smithsonian Institution, P.O. Box 37012, MRC 973 | Washington DC | | 20013 | United States | Art Education | Public Charity | $5,699.40 |
| Neue Nationalgalerie | Postdamer Str. 50 | Berlin | | 10785 | Germany | Art Education | Public Charity | $375,000.00 |
| Palm Springs Art Museum | P.O. Box 2310 | Palm Springs | CA | 92263 | United States | Art Education | Public Charity | $10,000.00 |
| Patrizia Antonella Munforte | Blauenstrasse 16 | Reinach | | 04153 | Switzerland | Art Education | Individual | $1,100.00 |
| Pennsylvania Academy of the Fine Arts | 118-128 N. Broad Street | Philadelphia | PA | 19102 | United States | Art Education | Public Charity | $22,266.75 |
| Pennsylvania Academy of the Fine Arts | 118-128 N. Broad Street | Philadelphia | PA | 19102 | United States | Art Education | Public Charity | $7,002.64 |
| Riccardo Venturi | 22, rue Leopold Bellan | Paris | | 75002 | France | Art Education | Individual | $5,000.00 |
| Rolf Lundén | P.O. Box 527 | Uppsala | | SE-75120 | Sweden | Art Education | Individual | $10,000.00 |
| San Francisco Museum of Modern Art | 151 Third Street | San Francisco | CA | 94103 | United States | Art Education | Public Charity | $168,000.00 |

# Statement 21 Grants and Contributions Approved for Future Payment

| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
|---|---|---|---|---|---|---|---|---|
| Scottish National Gallery | The Mound | Edinburgh | | EH2 2EL | United Kingdom | Art Education | Expenditure Responsibility | $200,000.00 |
| Seattle Art Museum | 1300 First Avenue | Seattle | WA | 90101 | United States | Art Education | Public Charity | $10,000.00 |
| Sébastien Delot | 11bis rue Elzevir | Paris | | 75003 | France | Art Education | Individual | $1,800.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington DC | | 20013 | United States | Art Education | Public Charity | $34,000.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington DC | | 20013 | United States | Art Education | Public Charity | $275,400.00 |
| Smithsonian American Art Museum and the Renwick Gallery | PO Box 37012, MRC 970 | Washington DC | | 20013 | United States | Art Education | Public Charity | $54,184.00 |
| Smithsonian Early Enrichment Center | PO Box 37012, National Museum of Natural History, Room CE-G50 MRC 184 | Washington DC | | 20013 | United States | Art Education | Public Charity | $8,250.00 |
| Södertörn University | 141 89 Huddinge | Flemisberg | | | Sweden | Art Education | Public Charity | $25,725.00 |
| Tate | Millbank | London | | SW1P 4RG | United Kingdom | Art Education | Expenditure Responsibility | $142,740.00 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $5,247.00 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $94,823.80 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $123,633.58 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $162,791.98 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $51,677.09 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $150,000.00 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $395,400.00 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $5,065.97 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $4,449.21 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $117,000.00 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $32,484.78 |

| Statement 21 | Grants and Contributions Approved for Future Payment | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $4,813.80 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $106,691.88 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $556,950.68 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $26,874.88 |
| Terra Foundation for American Art | 120 East Erie Street | Chicago | IL | 60611 | United States | Art Education | Public Charity | $74,000.00 |
| Terra Foundation for American Art | Haidian District, Peking University | Chicago | IL | 60611 | United States | Art Education | Public Charity | $188,000.00 |
| The Art Institute of Chicago | 111 S. Michigan Avenue | Chicago | IL | 60603 | United States | Art Education | Public Charity | $350,000.00 |
| The Association of Research Institutes in Art History | C/O Jonathan Mogul, The Wolfsonian, FIU, 1001 Washington Avenue | Miami Beach | FL | 33139 | United States | Art Education | Public Charity | $75,000.00 |
| The National Gallery | Trafalgar Square | London | | WC2N 5DN | United Kingdom | Art Education | Expenditure Responsibility | $4,622.25 |
| The Newberry Library | 60 W. Walton Street | Chicago | IL | 60610 | United States | Art Education | Public Charity | $12,707.50 |
| The School of the Art Institute of Chicago | 37 South Wabash Ave. | Chicago | IL | 60603 | United States | Art Education | Public Charity | $65,000.00 |
| The United States Studies Center | University of Sydney, John Woolley Building, A20, Science Road | Sydney | | NSW 2006 | Australia | Art Education | Expenditure Responsibility | $20,000.00 |
| Universidad Nacional Autónoma de México | Av. Universidad No. 3000, Delegación Coyoacán | Mexico City | | MX-04510 | Mexico | Art Education | Public Charity | $17,500.00 |
| University of Kansas | Kress Fdn. Dept. of Art History, 209 Spencer Museum of Art | Lawrence | KS | 66045 | United States | Art Education | Public Charity | $10,000.00 |
| University of Kentucky Research Foundation | School of Art and Visual Studies, 205 Fine Arts Building | Lexington | KY | 40506 | United States | Art Education | Public Charity | $61,443.00 |
| University of Pennsylvania Press | 3905 Spruce St. | Philadelphia | PA | 19104 | United States | Art Education | Public Charity | $10,000.00 |

| Statement 21 | Grants and Contributions Approved for Future Payment | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 6/30/2013 | | | | | | | Fiscal Year 2013 | |
| Window to the World Communication | 5400 N. St. Louis Avenue | Chicago | IL | 60625 | United States | Art Education | Public Charity | $150,000.00 |
| Yale University Press | PO Box 209040 | New Haven | CT | 06520 | United States | Art Education | Public Charity | $8,000.00 |
| Yale University Press | PO Box 209040 | New Haven | CT | 06520 | United States | Art Education | Public Charity | $10,000.00 |
| Yao CHEN | Room 491, Building 3,Changchunxinyuan, No.5 Yiheyuan Road | Beijing | | 100871 | China | Art Education | Individual | $5,000.00 |
| | | | | | | | | |
| Grand Total | | | | | | | | $6,025,432.14 |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Courtauld Institute of Art<br>Somerset House, Strand<br>London WC2R 0RN<br>United Kingdom |
| Date and Amount of Grant: | $107,950 (7/14/2011, Tax Year 2012)<br>$68,330 (9/17 2012, Tax Year 2013) |
| Purpose of the Grant: | Terra Foundation for American Art Visiting Professorships and Postdoctoral Teaching Fellowship |
| Amounts expended by Grantee: | $140,326 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | 8/9/2012<br>8/15/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Friends of the National Museum of Korea<br>135 Seobinggo-ro<br>Yongsan-gu<br>Seoul 140-026<br>Korea |
| Date and Amount of Grant: | $100,000 (1/15/2013) |
| Purpose of the Grant: | Art Across America (Korean Catalogue, Education Programs) |
| Amounts expended by Grantee: | 0.00 (Report due 11/15/2013) |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | Report due 11/15/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Galerie nationale du Jeu de Paume<br>1, place de la Concorde<br>Paris 75008<br>France |
| Date and Amount of Grant: | $17,600 (April 15, 2013) |
| Purpose of the Grant: | Lorna Simpson lectures |
| Amounts expended by Grantee: | $17,600 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | July 19, 2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Lyonel-Feininger-Galerie<br>Finkenherd 5A<br>Quedlinburg, German 06484 |
| Date and Amount of Grant: | $4,550 (3/15/2013) |
| Purpose of the Grant: | International R&D grants |
| Amounts expended by Grantee: | 0.00 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | Report was initially due 7/15/2013. Grantee was provided an extension for the report until 11/15/2013. |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Mona Bismarck American Center for Art & Culture<br>34 avenue de New York<br>Paris 75116<br>France |
| Date and Amount of Grant: | $20,000 (2/28/2013) |
| Purpose of the Grant: | Quilt Art: L'Art du Patchwork |
| Amounts expended by Grantee: | $20,000 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | September 3, 2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | National Galleries of Scotland<br>The Mound<br>London WC2N 5DN<br>Edinburgh, Scotland EH2 2EL |
| Date and Amount of Grant: | $45,000 (3/15/2013) |
| Purpose of the Grant: | Frederick Church: American Master of the Oil Sketch |
| Amounts expended by Grantee: | 0.00 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | Report due 11/15/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | National Galleries of Scotland<br>The Mound<br>Edinburgh, Scotland EH2 2EL |
| Date and Amount of Grant: | $5,000 (7/15/2012) |
| Purpose of the Grant: | International R&D grants |
| Amounts expended by Grantee: | 0.00 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | Report initially due 4/30/2013. Extension granted through 11/15/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | Tate St Ives<br>Porthmeor Beach<br>St Ives, Cornwall TR26 1TG<br>United Kingdom |
| Date and Amount of Grant: | $100,000 (7/1/2013) |
| Purpose of the Grant: | Alex Katz: Give Me Tomorrow |
| Amounts expended by Grantee: | $100,000 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | 3/26/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**<u>Expenditure Responsibility Statement</u>**

| | |
|---|---|
| Grantee: | The United States Studies Center<br>University of Sydney<br>John Woolley Building, A20<br>Science Road<br>Sydney NSW 2006<br>Australia |
| Date and Amount of Grant: | $20,000 (8/15/2012) |
| Purpose of the Grant: | Jackson Pollock and his generation: celebrating the Australian national collection of Abstract Expressionism |
| Amounts expended by Grantee: | $20,000 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | 1/8/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**Expenditure Responsibility Statement**

| | |
|---|---|
| Grantee: | University College London<br>Gower Street<br>London WC1E 6BT<br>United Kingdom |
| Date and Amount of Grant: | $20,000 (9/26/2012) |
| Purpose of the Grant: | Conference: "Retracing America: Modernism After Paul Strand" |
| Amounts expended by Grantee: | $19,208.76 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | 4/22/2013 |
| Verification of Reports: | None |

**The Terra Foundation for American Art**

**ID # 36-2999442**

**FY 2013 Form 990-PF**

**Part VII-B, Question 5c**

**<u>Expenditure Responsibility Statement</u>**

| | |
|---|---|
| Grantee: | University of Nottingham<br>University Park<br>Nottingham NG7 2RD<br>United Kingdom |
| Date and Amount of Grant: | $17,450 (2/21/2013) |
| Purpose of the Grant: | "Art Across the Black Diaspora: visualizing Slavery in America" |
| Amounts expended by Grantee: | $17,450 |
| Diversion of Funds: | To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant. |
| Dates of Reports Received: | 7/31/2013 |
| Verification of Reports: | None |

Form **8868** (Rev. January 2013) Department of the Treasury Internal Revenue Service

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

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

*Do not complete Part II unless* you have already been granted an automatic 3 month extension on a previously filed Form 8868.

**Electronic filing** *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

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

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

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

| Type or print | Name of exempt organization or other filer, see instructions. | Employer identification number (EIN) or |
|---|---|---|
| | TERRA FOUNDATION FOR AMERICAN ART | 36-2999442 |
| File by the due date for filing your return. See instructions | Number, street, and room or suite no. If a P.O. box, see instructions. 980 N. MICHIGAN AVE., NO. 1315 | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60611 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

- The books are in the care of ▶ DONALD RATNER - TERRA FOUNDATION 980 N. MICHIGAN AVE., SUITE 1315 - CHICAGO, IL 60611
  Telephone No. ▶ (312)654-2265 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2014 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ____ or
▶ [X] tax year beginning JUL 1, 2012 , and ending JUN 30, 2013 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

| | | | |
|---|---|---|---|
| 3a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | 3a | $ 940,477. |
| b | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | $ 295,477. |
| c | **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | $ 645,000. |

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