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Form **990**

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

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2012 calendar year, or tax year beginning JUL 1, 2012 **and ending** JUN 30, 2013

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MUSEUM ASSOCIATES Doing Business As LOS ANGELES COUNTY MUSEUM OF ART (LACMA) Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5905 WILSHIRE BLVD. City, town, or post office, state, and ZIP code LOS ANGELES, CA 90036 F Name and address of principal officer: ANN ROWLAND SAME AS C ABOVE	D Employer identification number 95-2264067 E Telephone number 323-857-6142 G Gross receipts \$ 85,391,917. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.LACMA.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1938 M State of legal domicile: CA

Part I Summary

1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O	
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
3	Number of voting members of the governing body (Part VI, line 1a)	3 54
4	Number of independent voting members of the governing body (Part VI, line 1b)	4 53
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5 446
6	Total number of volunteers (estimate if necessary)	6 721
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 500,025.
7b	Net unrelated business taxable income from Form 990-T, line 34, 2014	7b -22,113.
8	Contributions and grants (Part VIII, line 1h)	40,644,892. 42,375,861.
9	Program service revenue (Part VIII, line 2g)	34,559,276. 34,447,790.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,537,927. 1,517,133.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,004,261. 3,389,657.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	80,746,356. 81,730,441.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	70,000. 382,000.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	27,857,814. 28,658,984.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	10,000. 0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 4,441,199.	
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	84,092,911. 76,190,021.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	112,030,725. 105,231,005.
19	Revenue less expenses. Subtract line 18 from line 12 SEE SCHEDULE O	-31,284,369. -23,500,564.
20	Total assets (Part X, line 16)	Beginning of Current Year 660,462,075. End of Year 679,823,372.
21	Total liabilities (Part X, line 26)	446,723,962. 438,007,283.
22	Net assets or fund balances. Subtract line 21 from line 20	213,738,113. 241,816,089.

Part II Signature Block

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

Sign Here	Signature of officer <i>A. Rowland</i> ANN ROWLAND, CHIEF FINANCIAL OFFICER Type or print name and title	Date 5/7/2014
Paid Preparer Use Only	Print/Type preparer's name LIOR TEMKIN Preparer's signature <i>Lior Temkin</i> LIOR TEMKIN Date 05/03/14 Check if self-employed <input type="checkbox"/> PTIN P00748170 Firm's name ▶ SINGERLEWAK LLP Firm's EIN ▶ 95-2302617 Firm's address ▶ 10960 WILSHIRE BLVD. STE 700 LOS ANGELES, CA 90024-3783 Phone no. (310) 477-3924	

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

SCANNED JUN 03 2014

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g17
45

Part III Statement of Program Service Accomplishments

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

X

1 Briefly describe the organization's mission: SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No X

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No X

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 37,098,094. including grants of \$ 382,000.) (Revenue \$ 3,252,701.) EXHIBITION, CURATORIAL, CONSERVATION & ART PROGRAMS

LACMA PRESENTED 14 SPECIAL EXHIBITIONS AND 18 DEPARTMENTAL ROTATIONS IN FISCAL 2012-2013, FEATURING ARTWORKS FROM ITS OWN COLLECTION AND FROM LENDERS AROUND THE WORLD. PUBLIC PROGRAMS, FILMS, AND CONCERTS ARE DEVELOPED IN COORDINATION WITH SPECIAL EXHIBITIONS. MANY WORKS FROM THE MUSEUM'S COLLECTION OF OVER 120,000 OBJECTS ARE TREATED BY CONSERVATORS, WHILE THE MUSEUM'S RESEARCH LIBRARY AND SCHOLARLY PUBLICATIONS PROVIDE REFERENCE SUPPORT TO MUSEUM STAFF AND OUTSIDE SCHOLARS. ALL OF THESE ACTIVITIES SERVE TO MEET THE GOALS OF CONSERVATION, EXHIBITION AND INTERPRETATION OF THE ART INTO MEANINGFUL AESTHETIC, INTELLECTUAL, AND CULTURAL EXPERIENCES.

4b (Code) (Expenses \$ 28,863,646. including grants of \$) (Revenue \$) FACILITY ENHANCEMENT

FINANCING AND DEPRECIATION EXPENSE REPRESENT AMORTIZATION OF THE CAPITALIZED COSTS OF CONSTRUCTING THE MUSEUM'S PHYSICAL FACILITIES, AN ACTIVITY THAT IS ONE OF THE CORE REASONS MUSEUM ASSOCIATES WAS FOUNDED. THIS CATEGORY OF EXPENSE ALSO REFLECTS SOME ON-GOING ACTIVITY FOR PROJECTS THAT WERE NOT CAPITALIZED, SUCH AS ARCHITECTURAL PLANNING.

4c (Code) (Expenses \$ 11,009,120. including grants of \$) (Revenue \$ 410,563.) PUBLIC SERVICES & ENGAGEMENT

IT IS A MUSEUM GOAL TO CONTINUOUSLY EXPAND AND SERVE AUDIENCES OF ALL AGES, ETHNICITIES, AND SOCIO-ECONOMIC BACKGROUNDS BY CREATING WELCOMING ENVIRONMENTS AND PROGRAMS. THIS IS ACCOMPLISHED THROUGH A VARIETY OF MEANS, INCLUDING THE MUSEUM MAGAZINE, SPECIAL EVENTS, PROMOTIONAL CAMPAIGNS, CAMPUS WAY-FINDING MEDIA, AND ON-SITE STAFF PROVIDING SERVICE TO THE PUBLIC.

4d Other program services (Describe in Schedule O.) (Expenses \$ 14,284,123. including grants of \$) (Revenue \$ 31,559,907.)

4e Total program service expenses 91,254,983.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

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

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, amount, Yes, and No. Rows include questions 1a-14b regarding IRS filings, employee counts, and tax compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

X

Section A. Governing Body and Management

Table with columns for question number, description, and Yes/No responses. Includes questions 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with columns for question number, description, and Yes/No responses. Includes questions 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ANN ROWLAND, CHIEF FINANCIAL OFFICER - (323) 857-6142 5905 WILSHIRE BLVD., LOS ANGELES, CA 90036

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ANDREW GORDON CO-CHAIR OF THE BOARD	0.50	X		X				0.	0.	0.
(2) TERRY SEMEL CO-CHAIR OF THE BOARD	0.50	X		X				0.	0.	0.
(3) WILLIAM H. AHMANSON VICE CHAIR	0.50	X		X				0.	0.	0.
(4) WILLOW BAY VICE CHAIR	0.50	X		X				0.	0.	0.
(5) ROBERT KOTICK VICE CHAIR	0.50	X		X				0.	0.	0.
(6) LYNDIA RESNICK VICE CHAIR	0.50	X		X				0.	0.	0.
(7) TONY RESSLER VICE CHAIR	0.50	X		X				0.	0.	0.
(8) WALLIS ANNENBERG TRUSTEE	0.50	X						0.	0.	0.
(9) MARK ATTANASIO TRUSTEE	0.50	X						0.	0.	0.
(10) FRANK E. BAXTER TRUSTEE	0.50	X						0.	0.	0.
(11) COLLEEN BELL TRUSTEE	0.50	X						0.	0.	0.
(12) DR. REBECCA BELLDEGRUN TRUSTEE	0.50	X						0.	0.	0.
(13) NICOLAS BERGGRUEN TRUSTEE	0.50	X						0.	0.	0.
(14) DAVID C. BOHNETT TRUSTEE	0.50	X						0.	0.	0.
(15) SUZANNE DEAL BOOTH TRUSTEE	0.50	X						0.	0.	0.
(16) BRIGITTE BREN TRUSTEE	0.50	X						0.	0.	0.
(17) EVA CHOW TRUSTEE	0.50	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ANN COLGIN TRUSTEE	0.50	X						0.	0.	0.
(19) KELVIN DAVIS TRUSTEE	0.50	X						0.	0.	0.
(20) KELLY DAY TRUSTEE	0.50	X						0.	0.	0.
(21) JOSHUA S. FRIEDMAN TRUSTEE	0.50	X						0.	0.	0.
(22) TOM GORES TRUSTEE	0.50	X						0.	0.	0.
(23) BRIAN GRAZER TRUSTEE	0.50	X						0.	0.	0.
(24) BRAD GREY TRUSTEE	0.50	X						0.	0.	0.
(25) GHADA IRANI TRUSTEE	0.50	X						0.	0.	0.
(26) VICTORIA JACKSON TRUSTEE	0.50	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								2,744,651.	567,536.	784,745.
d Total (add lines 1b and 1c)								2,744,651.	567,536.	784,745.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **38**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ALLIED BARTON SECURITY SERVICES, EIGHT TOWER BRIDGE, 161 WASHINGTON ST., STE 600, EMMERT	SECURITY & PROTECTIVE SERVICES	5,781,469.
11811 SE HIGHWAY 2012, CLAKAMAS, OR 97015	TRANSPORT	4,421,008.
MATT CONSTRUCTION, 9814 NORWALK BLVD. STE 100, SANTA FE SPRINGS, CA 90670	CONSTRUCTION	2,256,037.
PATINA GROUP, 1150 S. OLIVE ST. SUITE TG25, LOS ANGELES, CA 90015	CATERING	1,212,340.
SODEXO INC. & AFFILIATES, 9801 WASHINGTON BLVD., GAITHERSBURG, MD 20878	CUSTODIAL SERVICES	1,097,649.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **34**

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b 7,386,973.				
	c Fundraising events	1c 4,726,701.				
	d Related organizations	1d				
	e Government grants (contributions)	1e 630,033.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 29,632,154.				
	g Noncash contributions included in lines 1a-1f \$	2,707,912.				
	h Total. Add lines 1a-1f		42,375,861.			
Program Service Revenue	2 a COUNTY OPERATING CONTR	Business Code 900099	22,310,000.	22,310,000.		
	b ADMISSIONS	900099	5,928,206.	5,928,206.		
	c EXHIBITION REVENUE	900099	3,252,701.	3,252,701.		
	d PARKING REVENUE	900099	1,165,548.	1,165,548.		
	e TUITION REVENUE	900099	311,344.	311,344.		
	f All other program service revenue	900099	1,479,991.	1,479,991.		
	g Total. Add lines 2a-2f		34,447,790.			
	3 Investment income (including dividends, interest, and other similar amounts)		1,637,024.		23,031.	1,613,993.
4 Income from investment of tax-exempt bond proceeds		23,490.			23,490.	
5 Royalties		181,349.			181,349.	
Other Revenue	6 a Gross rents	(i) Real	1,105,076.			
		(ii) Personal	0.			
		c Rental income or (loss)	1,105,076.			
	d Net rental income or (loss)		1,105,076.			1,105,076.
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses	143,381.			
		c Gain or (loss)	-143,381.			
	d Net gain or (loss)	SEE SCHEDULE O		-143,381.		-143,381.
	8 a Gross income from fundraising events (not including \$ 4,726,701. of contributions reported on line 1c). See Part IV, line 18	a	2,225,399.			
		b Less: direct expenses	2,225,399.			
		c Net income or (loss) from fundraising events		0.		
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a	2,068,077.				
	b Less: cost of goods sold	1,292,696.				
	c Net income or (loss) from sales of inventory		775,381.	775,381.		
Miscellaneous Revenue		Business Code				
11 a ART RENTAL & SALES GAL		532000	476,994.	476,994.		
	b FOOD SERVICES	900099	407,855.		407,855.	
	c FACILITY USE FEE	900099	353,563.		353,563.	
	d All other revenue	900099	89,439.		89,439.	
e Total. Add lines 11a-11d			1,327,851.			
12 Total revenue. See instructions.			81,730,441.	35,223,171.	500,025.	3,631,384.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

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

X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	382,000.	382,000.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,043,921.	813,026.	703,454.	527,441.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	19,927,887.	14,843,709.	2,874,508.	2,209,670.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,823,528.	2,070,586.	462,164.	290,778.
9 Other employee benefits	2,329,898.	1,644,697.	428,538.	256,663.
10 Payroll taxes	1,533,750.	1,105,318.	258,334.	170,098.
11 Fees for services (non-employees):				
a Management				
b Legal	272,649.	19,046.	253,603.	
c Accounting	53,606.		53,606.	
d Lobbying	500,000.		500,000.	
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	724,112.		724,112.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	12,445,026.	11,044,497.	1,228,083.	172,446.
12 Advertising and promotion	521,652.	514,895.	6,757.	
13 Office expenses	4,193,345.	3,405,532.	525,736.	262,077.
14 Information technology	1,383,428.	720,362.	549,298.	113,768.
15 Royalties	80,714.	80,232.	382.	100.
16 Occupancy	4,041,019.	3,735,310.	272,668.	33,041.
17 Travel	1,564,589.	1,359,840.	144,317.	60,432.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	14,741,651.	14,741,651.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	7,906,013.	7,571,948.	334,065.	
23 Insurance	1,794,133.	1,781,752.	7,755.	4,626.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a ART ACQUISITION	9,469,000.	9,469,000.		
b CONSTRUCTION COSTS	6,550,048.	6,550,048.		
c ART INSTALLATION & PUBL	5,717,842.	5,717,842.		
d MISCELLANEOUS	2,683,694.	2,136,192.	207,443.	340,059.
e All other expenses	1,547,500.	1,547,500.		
25 Total functional expenses. Add lines 1 through 24e	105,231,005.	91,254,983.	9,534,823.	4,441,199.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.	100%	87%	9%	4%

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	9,754,004.	2	4,592,059.
	3 Pledges and grants receivable, net	80,325,377.	3	70,152,754.
	4 Accounts receivable, net	9,266,332.	4	25,415,663.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	891,324.	8	791,341.
	9 Prepaid expenses and deferred charges	110,272.	9	153,382.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 349,191,907.		
	b Less: accumulated depreciation	10b 44,022,997.	312,961,110.	10c 305,168,910.
	11 Investments - publicly traded securities	229,369,387.	11	258,318,200.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	17,784,269.	15	15,231,063.
16 Total assets. Add lines 1 through 15 (must equal line 34)	660,462,075.	16	679,823,372.	
Liabilities	17 Accounts payable and accrued expenses	7,769,783.	17	7,899,189.
	18 Grants payable		18	
	19 Deferred revenue	5,111,625.	19	28,241,077.
	20 Tax-exempt bond liabilities	343,000,000.	20	343,000,000.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	125,000.	23	62,500.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	90,717,554.	25	58,804,517.
	26 Total liabilities. Add lines 17 through 25	446,723,962.	26	438,007,283.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	68,863,854.	27	100,037,043.
	28 Temporarily restricted net assets	122,871,809.	28	119,765,832.
	29 Permanently restricted net assets	22,002,450.	29	22,013,214.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	213,738,113.	33	241,816,089.	
34 Total liabilities and net assets/fund balances	660,462,075.	34	679,823,372.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	81,730,441.
2	Total expenses (must equal Part IX, column (A), line 25)	2	105,231,005.
3	Revenue less expenses. Subtract line 2 from line 1	3	-23,500,564.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	213,738,113.
5	Net unrealized gains (losses) on investments	5	19,067,060.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	32,511,480.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	241,816,089.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

Form 990 (2012)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of the organization **MUSEUM ASSOCIATES** Employer identification number **95-2264067**

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

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

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

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

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

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232021
12-04-12

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	42,565,858.	40,952,868.	37,436,219.	40,644,892.	42,375,861.	203,975,698.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	42,565,858.	40,952,868.	37,436,219.	40,644,892.	42,375,861.	203,975,698.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						16,598,715.
6 Public support. Subtract line 5 from line 4						187,376,983.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	42,565,858.	40,952,868.	37,436,219.	40,644,892.	42,375,861.	203,975,698.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,696,222.	3,381,162.	2,995,424.	2,595,913.	2,780,527.	16,449,248.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	34,054.	-13,087.		19,852.		40,819.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	339,786.	291,967.	538,968.	902,903.	850,857.	2,924,481.
11 Total support. Add lines 7 through 10						223,390,246.
12 Gross receipts from related activities, etc. (see instructions)					12	165,673,172.

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	83.88 %
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	77.69 %

- 16a 33 1/3% support test - 2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
- b 33 1/3% support test - 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
- 17a 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
- b 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
- 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supplemental Information. Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

COMMISSIONED PRINTS

2009 AMOUNT: \$ 37,500.

FACILITY USE FEE

2008 AMOUNT: \$ 183,486.

2009 AMOUNT: \$ 155,667.

2010 AMOUNT: \$ 250,530.

2011 AMOUNT: \$ 437,953.

2012 AMOUNT: \$ 353,563.

INSURANCE CLAIM REV.

2008 AMOUNT: \$ 50,000.

OTHER REVENUE

2008 AMOUNT: \$ 106,300.

2009 AMOUNT: \$ 98,800.

2010 AMOUNT: \$ 113,351.

2011 AMOUNT: \$ 191,167.

2012 AMOUNT: \$ 89,439.

FOOD SERVICES

2010 AMOUNT: \$ 175,087.

2011 AMOUNT: \$ 273,783.

2012 AMOUNT: \$ 407,855.

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

2012

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**
▶ **See separate instructions.**

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

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

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

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

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35c (Proxy Tax), then

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

Name of organization MUSEUM ASSOCIATES	Employer identification number 95-2264067
--	---

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

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

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

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2012
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232041
01-07-13

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

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)		500,322.													
c Total lobbying expenditures (add lines 1a and 1b)		500,322.													
d Other exempt purpose expenditures		104,730,689.													
e Total exempt purpose expenditures (add lines 1c and 1d)		105,231,011.													
f Lobbying nontaxable amount Enter the amount from the following table in both columns.		1,000,000.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	6,911.	5,217.	3,512.	500,322.	515,962.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2012

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

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

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

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

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

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

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

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4, Part I-C, line 5; Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-A, LINE 1B

LOBBYING EXPENDITURES PRIMARILY SUPPORTED COUNTY MEASURE J, TO EXTEND THE

MEASURE R TRANSIT SALES TAX FOR ACCELERATION OF COUNTY TRANSPORTATION

IMPROVEMENTS, INCLUDING A SUBWAY LINE WITH A STOP AT THE MUSEUM. IN

ADDITION, THE DIRECTOR AND GENERAL COUNSEL OF MUSEUM ASSOCIATES PROVIDED

Part IV Supplemental Information (continued)

COMMENTS TO LEGISLATORS ON LEGISLATION PENDING IN FEDERAL AND STATE

LEGISLATURES THAT WOULD HAVE A DIRECT IMPACT ON THE MUSEUM.

Multiple horizontal lines for supplemental information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization

MUSEUM ASSOCIATES

Employer identification number

95-2264067

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

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

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
- Protection of natural habitat Preservation of a certified historic structure
- Preservation of open space
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- | | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

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

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

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

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

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

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

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

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

	Amount
1c	
1d	
1e	
1f	

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	110,803,247.	117,875,345.	106,777,939.	99,571,155.	148,060,293.
b Contributions	10,764.	966,090.	8,254.	17,948.	37,200.
c Net investment earnings, gains, and losses	10,277,456.	-2,272,933.	17,012,210.	14,057,814.	-41,522,387.
d Grants or scholarships					
e Other expenditures for facilities and programs	5,797,109.	5,765,255.	5,923,058.	6,868,978.	7,003,951.
f Administrative expenses					
g End of year balance	115,294,358.	110,803,247.	117,875,345.	106,777,939.	99,571,155.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 48.70 %
- b Permanent endowment 19.10 %
- c Temporarily restricted endowment 32.20 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

- (i) unrelated organizations
- (ii) related organizations

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		36,143,953.		36,143,953.
b Buildings		303,277,925.	35,227,872.	268,050,053.
c Leasehold improvements				
d Equipment		9,770,029.	8,795,125.	974,904.
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) 305,168,910.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INTEREST RATE SWAPS	55,636,880.
(3) SPLIT-INTEREST AGREEMENT LIABILITIES	1,115,189.
(4) CAPITAL LEASE OBLIGATION	43,047.
(5) UNDERFUNDED PENSION LIABILITIES	2,009,401.
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25)	58,804,517.

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements		1	132,856,396.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a 19,067,060.		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d 33,804,176.		
e	Add lines 2a through 2d		2e	52,871,236.
3	Subtract line 2e from line 1		3	79,985,160.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 724,112.		
b	Other (Describe in Part XIII)	4b 1,021,169.		
c	Add lines 4a and 4b		4c	1,745,281.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5	81,730,441.

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

1	Total expenses and losses per audited financial statements		1	96,023,777.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d 1,292,696.		
e	Add lines 2a through 2d		2e	1,292,696.
3	Subtract line 2e from line 1		3	94,731,081.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 724,112.		
b	Other (Describe in Part XIII.)	4b 9,775,812.		
c	Add lines 4a and 4b		4c	10,499,924.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)		5	105,231,005.

Part XIII Supplemental Information

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

PART III, LINE 1A: IN CONFORMITY WITH THE PRACTICES OF MANY MUSEUMS, ART

OBJECTS PURCHASED OR DONATED TO THE MUSEUM ARE NOT CAPITALIZED IN THE

STATEMENT OF FINANCIAL POSITION. THE MUSEUM'S ART COLLECTION IS MADE UP OF

ART OBJECTS THAT ARE HELD FOR EXHIBITION AND VARIOUS OTHER PROGRAM

ACTIVITIES. EACH OF THE ITEMS IS CATALOGUED, PRESERVED AND CARED FOR, AND

ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE

PERFORMED CONTINUOUSLY. PURCHASED COLLECTION ITEMS ARE RECORDED AS

DECREASES IN UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE

Part XIII Supplemental Information (continued)

ACQUIRED, OR IN TEMPORARILY RESTRICTED NET ASSETS IF THE NET ASSETS USED
TO PURCHASE THE ITEMS ARE RESTRICTED BY DONORS; CONTRIBUTED COLLECTION
ITEMS ARE EXCLUDED FROM THE FINANCIAL STATEMENTS.

PART III, LINE 4: THE LOS ANGELES COUNTY MUSEUM OF ART (THE "MUSEUM") IS
THE PREMIER ENCYCLOPEDIA ART MUSEUM IN THE WESTERN UNITED STATES. THE
MUSEUM'S COLLECTION OF MORE THAN 100,000 ARTWORKS FROM AROUND THE WORLD
SPANS THE HISTORY OF ART, FROM ANCIENT TO CONTEMPORARY TIMES, INCLUDING
ESPECIALLY STRONG COLLECTIONS OF ASIAN, LATIN AMERICAN, EUROPEAN, AND
AMERICAN ART. THROUGH ITS VARIED COLLECTIONS, THE MUSEUM IS BOTH A
RESOURCE TO AND A REFLECTION OF THE MANY CULTURAL COMMUNITIES AND
HERITAGES IN SOUTHERN CALIFORNIA AND THROUGHOUT THE WORLD.

PART V, LINE 4: THE EARNINGS OF THE MUSEUM'S ENDOWMENT FUNDS SUPPORT
EDUCATION AND ART PROGRAMS, AND THE MISSION OF THE MUSEUM.

PART X, LINE 2: IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS
BOARD ("FASB") ACCOUNTING STANDARDS CODIFICATION ("ASC") TOPIC NO. 740,
"UNCERTAINTY IN INCOME TAXES" ("ASC 740"), THE MUSEUM RECOGNIZES THE
IMPACT OF TAX POSITIONS IN THE COMBINED FINANCIAL STATEMENT IF THAT
POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED ON AUDIT, BASED ON THE
TECHNICAL MERITS OF THE POSITION. TO DATE, THE MUSEUM HAS NOT RECORDED ANY
UNCERTAIN TAX POSITIONS.

THE MUSEUM RECOGNIZES POTENTIAL ACCRUED INTEREST AND PENALTIES RELATED TO
UNCERTAIN TAX POSITIONS IN INCOME TAX EXPENSE. DURING THE YEAR ENDED JUNE
30, 2013, THE MUSEUM PERFORMED AN EVALUATION OF UNCERTAIN TAX POSITIONS
AND DID NOT NOTE ANY MATTERS THAT WOULD REQUIRE RECOGNITION IN THE

Part XIII Supplemental Information (continued)

COMBINED FINANCIAL STATEMENT OR WHICH MAY HAVE AN EFFECT ON ITS TAX-EXEMPT

STATUS.

JURISDICTION OPEN TAX YEARS

FEDERAL 2009 - 2013

STATE 2008 - 2013

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COGS	1,292,696.
UNREALIZED GAINS (LOSSES) - ON INTEREST RATE SWAP	32,511,480.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	33,804,176.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

COLLECTION ITEMS SOLD	714,357.
DOUBTFUL PLEDGES	306,812.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	1,021,169.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

COGS	1,292,696.
------	------------

PART XII, LINE 4B - OTHER ADJUSTMENTS:

COLLECTION ITEMS PURCHASED	9,469,000.
DOUBTFUL PLEDGES	306,812.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	9,775,812.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))	
		ART & FILM GALA (event type)	COLLECTOR'S COMMITTEE (event type)	5 (total number)		
Revenue	1	Gross receipts	3,549,432.	3,185,929.	216,739.	6,952,100.
	2	Less: Contributions	1,885,415.	2,761,333.	79,953.	4,726,701.
	3	Gross income (line 1 minus line 2)	1,664,017.	424,596.	136,786.	2,225,399.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs				
	7	Food and beverages				
	8	Entertainment				
	9	Other direct expenses	1,664,017.	424,596.	136,786.	2,225,399.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				(2,225,399)
	11	Net income summary. Combine line 3, column (d), and line 10				0.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
		1	Gross revenue			
Direct Expenses	2	Cash prizes				
	3	Noncash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				()	
8	Net gaming income summary. Combine line 1, column d, and line 7					

9 Enter the state(s) in which the organization operates gaming activities: _____
 a Is the organization licensed to operate gaming activities in each of these states? Yes No
 b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
 b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2012

Open to Public
Inspection

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

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

Name of the organization: **MUSEUM ASSOCIATES** Employer identification number: **95-2264067**

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE FILM FOUNDATION 7920 SUNSET BLVD., 6TH FLOOR LOS ANGELES, CA 90046	95-4244945	501(C)(3)	377,000.	0.	CASH GRANTS	N/A	TO PRESERVE FILMS DIRECTED BY AGNES VARDIA.
MOVE LA 634 SOUTH SPRING STREET #818 LOS ANGELES, CA 90014	95-4302067	501(C)(3)	5,000.	0.	CASH GRANTS	N/A	TO PROMOTE THE EXTENSION OF A SUBWAY LINE TO THE MUSEUM.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

2.
3.

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

Schedule I (Form 990) (2012)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

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

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

SCHEDULE I, PART I, LINE 2: THE MUSEUM MONITORS THE USE OF GRANT FUNDS ON A
CASE-BY-CASE BASIS BUT DOES NOT HAVE OFFICIAL PROCEDURES FOR SUCH
MONITORING. GRANT MAKING IS NOT A PRIORITY OF THE MUSEUM. GRANTS ARE MADE
ON A CASE-BY-CASE BASIS AND ONLY IF THEY SUPPORT LACMA'S MISSION.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization

MUSEUM ASSOCIATES

Employer identification number

95-2264067

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

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

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

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

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

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

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

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

Schedule J (Form 990) 2012

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MICHAEL GOVAN CEO AND WALLIS ANNENBERG DIRECTOR	(i) 791,822.	0.	108,300.	132,131.	0.	1,032,253.	0.
(ii) CEO AND WALLIS ANNENBERG DIRECTOR	151,926.	0.	0.	0.	91,519.	243,445.	0.
(2) FRED GOLDSTEIN VP, SEC 'Y & GENERAL COUNSEL	(i) 289,260.	0.	0.	49,053.	5,354.	343,667.	0.
(ii) VP, SEC 'Y & GENERAL COUNSEL	0.	0.	0.	0.	0.	0.	0.
(3) ANN ROWLAND CHIEF FINANCIAL OFFICER	(i) 66,730.	0.	0.	14,832.	0.	81,562.	0.
(ii) CHIEF FINANCIAL OFFICER	135,804.	0.	0.	0.	78,839.	214,643.	0.
(4) THERESA MORELLO VICE PRESIDENT OF DEVELOPMENT	(i) 259,129.	0.	0.	35,749.	12,990.	307,868.	0.
(ii) VICE PRESIDENT OF DEVELOPMENT	0.	0.	0.	0.	0.	0.	0.
(5) NANCY THOMAS DEPUTY DIR. ART ADMIN.	(i) 102,251.	0.	0.	24,833.	0.	127,084.	0.
(ii) DEPUTY DIR. ART ADMIN.	113,376.	0.	0.	0.	52,671.	166,047.	0.
(6) MARK MITCHELL BUDGET & INVESTMENT OFFICER	(i) 189,764.	0.	0.	28,533.	5,354.	223,651.	0.
(ii) BUDGET & INVESTMENT OFFICER	0.	0.	0.	0.	0.	0.	0.
(7) JANE BURRELL VP, PUBLIC PROGRAMS	(i) 127,174.	0.	0.	28,360.	0.	155,534.	0.
(ii) VP, PUBLIC PROGRAMS	68,395.	0.	0.	0.	33,503.	101,898.	0.
(8) STEPHANIE BARRON SENIOR CURATOR	(i) 70,887.	0.	0.	15,073.	0.	85,960.	0.
(ii) SENIOR CURATOR	98,035.	0.	0.	0.	53,138.	151,173.	0.
(9) MELISSA BOMES ASSOCIATE VP OF DEVELOPMENT	(i) 189,445.	0.	0.	19,757.	0.	209,202.	0.
(ii) ASSOCIATE VP OF DEVELOPMENT	0.	0.	0.	0.	0.	0.	0.
(10) JOHN BOWSER DIRECTOR OF ART INSTALLATIONS	(i) 210,919.	0.	0.	33,993.	5,458.	250,370.	0.
(ii) DIRECTOR OF ART INSTALLATIONS	0.	0.	0.	0.	0.	0.	0.
(11) MARK GILBERG DIRECTOR OF CONSERVATION	(i) 162,107.	0.	0.	28,803.	12,990.	203,900.	0.
(ii) DIRECTOR OF CONSERVATION	0.	0.	0.	0.	0.	0.	0.
(12) ALVARO VASQUEZ ASSOCIATE VP OF MEMBERSHIP	(i) 86,863.	0.	90,000.	17,338.	4,474.	198,675.	0.
(ii) ASSOCIATE VP OF MEMBERSHIP	0.	0.	0.	0.	0.	0.	0.
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A: THE MUSEUM PROVIDES A HOUSE FOR THE DIRECTOR, THE IMPUTED VALUE OF WHICH IS SHOWN IN COLUMN B(III).

THE MUSEUM PROVIDED FIRST CLASS TRAVEL FOR THE DIRECTOR IN SELECT INSTANCES WHERE A PARTICULAR CARRIER DID NOT HAVE BUSINESS CLASS SEATS AVAILABLE, TOTALING \$35,449.

PART I, LINE 4A: AN EMPLOYEE RECEIVED A SEVERANCE PACKAGE IN THE AMOUNT OF \$90,000 DURING THE CURRENT YEAR.

SCHEDULE K (Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
Attach to Form 990. See separate instructions.

Name of the organization: **MUSEUM ASSOCIATES**
Employer identification number: **95-2264067**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Deceased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
CALIFORNIA STATEWIDE COMMUNITIES A DEVELOPMENT AUTHORITY	68-0164610	130795Y03	09/10/08	100,000,000	CONSTRUCTION		X		X		X
CALIFORNIA STATEWIDE COMMUNITIES B DEVELOPMENT AUTHORITY	68-0164610	130795YE1	09/10/08	100,000,000	CONSTRUCTION		X		X		X
CALIFORNIA STATEWIDE COMMUNITIES C DEVELOPMENT AUTHORITY	68-0164610	130795YF8	09/10/08	95,000,000	CONSTRUCTION		X		X		X
CALIFORNIA STATEWIDE COMMUNITIES D DEVELOPMENT AUTHORITY	68-0164610	130795YG6	09/10/08	60,000,000	CONSTRUCTION		X		X		X

Part II | Proceeds

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Amount of bonds retired								
2 Amount of bonds legally defeased		10,445,000.		10,445,000.		9,920,000.		6,265,000.
3 Total proceeds of issue		100,000,000.		100,000,000.		95,000,000.		60,000,000.
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds		3,980,269.		3,980,269.		3,781,256.		2,388,162.
6 Proceeds in refunding escrows				851,861.		809,268.		511,116.
7 Issuance costs from proceeds								
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds		84,668,438.		84,668,438.		80,437,766.		50,803,063.
11 Other spent proceeds								
12 Other unspent proceeds		54,432.		54,432.		51,711.		32,659.
13 Year of substantial completion		2010		2010		2010		2010
14 Were the bonds issued as part of a current refunding issue?		X		X		X		X
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?		X		X		X		X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III | Private Business Use

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

SCHEDULE K (Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
Attach to Form 990. See separate instructions.

Name of the organization: **MUSEUM ASSOCIATES** Employer identification number: **95-2264067**

Part I Bond Issues	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased (h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No
A	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	130795YH4	09/10/08	28,000,000	CONSTRUCTION		X		X
B										
C										
D										

Part II Proceeds	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1								
2		2,925,000.						
3		28,000,000.						
4		1,114,475.						
5		238,521.						
6								
7								
8								
9								
10		23,706,763.						
11		15,241.						
12		2010						
13								
14		X						
15		X						
16		X						
17	X							

Part III Private Business Use	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1								
2		X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c Are there any research agreements that may result in private business use of bond-financed property?								
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?		X		X		X		X
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		X
b Exception to rebate?		X		X		X		X
c No rebate due?		X		X		X		X
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X		X		X		X	
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Schedule K (Form 990) 2012 MUSEUM ASSOCIATES

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X							
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X							
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government							%	%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government							%	%
6 Total of lines 4 and 5							%	%
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of							%	%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?		X						
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X							
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV | Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?		X						

Part V | Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X							

Part VI | Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE K, PART I, BOND ISSUES:	
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION
(A) ISSUER NAME:	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(F) DESCRIPTION OF PURPOSE:	CONSTRUCTION

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
JOSHUA S. FRIEDMAN	TRUSTEE OF MUSEUM A	131,402.	INV. MGMT F	X	

Part V Supplemental Information

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

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: JOSHUA S. FRIEDMAN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

TRUSTEE OF MUSEUM ASSOCIATES AND A CO-CHAIR OF THE FINANCE COMMITTEE.

(C) AMOUNT OF TRANSACTION \$ 131,402.

(D) DESCRIPTION OF TRANSACTION: INV. MGMT FEES

MR. FRIEDMAN IS ALSO A FOUNDER, CO-CHAIR AND CO-CHIEF EXECUTIVE OFFICER

FOR CANYON CAPITAL ADVISORS LLC (CCA, LLC), AN INVESTMENT FIRM WHICH IS

PAID FOR MANAGEMENT SERVICES FOR INVESTING FUNDS OF THE ORGANIZATION,

WHICH ARE BASED IN PART, ON REVENUES FROM THE PERFORMANCE OF THESE

INVESTMENTS. MUSEUM ASSOCIATES INVESTED WITH CCA, LLC IN 2005, FOUR YEARS

PRIOR TO MR. FRIEDMAN JOINING THE BOARD. MUSEUM ASSOCIATES HAS NOT

INVESTED ANY ADDITIONAL FUNDS IN CCA, LLC SINCE THE DATE OF THE INITIAL

INVESTMENT. APPROXIMATELY 3% OF THE MUSEUM'S TOTAL PORTFOLIO IS INVESTED

WITH MR. FRIEDMAN'S FIRM.

(E) SHARING OF ORGANIZATION REVENUES? = YES

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**

Name of the organization **MUSEUM ASSOCIATES** Employer identification number **95-2264067**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art	X	143		SEE PART II
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	19	2,707,912.	FMV OF AVG. STOCK VALUE
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (_____)				
26	Other ▶ (_____)				
27	Other ▶ (_____)				
28	Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** **41**

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2012)

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B: THE MUSEUM USES BROKERS TO SELL SECURITIES AND

USES AUCTION HOUSES AND ART DEALERS TO SELL WORKS ON CONSIGNMENT.

SCHEDULE M, LINE 33: IN CONFORMITY WITH THE PRACTICE FOLLOWED BY MANY

MUSEUMS, ART OBJECTS PURCHASED BY OR DONATED TO THE MUSEUM ARE NOT

CAPITALIZED IN THE STATEMENT OF FINANCIAL POSITION. THE MUSEUM'S ART

COLLECTION IS MADE UP OF ART OBJECTS THAT ARE HELD FOR EXHIBITION AND

VARIOUS OTHER PROGRAM ACTIVITIES. EACH OF THE ITEMS IS CATALOGUED,

PRESERVED AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND

ASSESSING THEIR CONDITION ARE PERFORMED CONTINUOUSLY. PURCHASED

COLLECTION ITEMS ARE RECORDED AS DECREASES IN UNRESTRICTED NET ASSETS

IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED, OR IN TEMPORARILY

RESTRICTED NET ASSETS IF THE NET ASSETS USED TO PURCHASE THE ITEMS ARE

RESTRICTED BY DONORS; CONTRIBUTED COLLECTION ITEMS ARE EXCLUDED FROM

THE FINANCIAL STATEMENTS.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization

MUSEUM ASSOCIATES

Employer identification number

95-2264067

FORM 990, PART I & PART III LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO SERVE THE PUBLIC THROUGH THE COLLECTION, CONSERVATION, EXHIBITION
AND INTERPRETATION OF SIGNIFICANT WORKS OF ART FROM A BROAD RANGE OF
CULTURES AND HISTORICAL PERIODS, AND THROUGH TRANSLATION OF THESE
COLLECTIONS INTO MEANINGFUL EDUCATIONAL, AESTHETIC, INTELLECTUAL AND
CULTURAL EXPERIENCES FOR THE WIDEST ARRAY OF AUDIENCES.

THE LOS ANGELES COUNTY MUSEUM OF ART (THE "MUSEUM") IS THE PREMIER
ENCYCLOPEDIA ART MUSEUM IN THE WESTERN UNITED STATES. THE MUSEUM'S
COLLECTION OF MORE THAN 120,000 ARTWORKS FROM AROUND THE WORLD SPANS
THE HISTORY OF ART, FROM ANCIENT TO CONTEMPORARY TIMES, INCLUDING
ESPECIALLY STRONG COLLECTIONS OF ASIAN, LATIN AMERICAN, EUROPEAN, AND
AMERICAN ART. THROUGH ITS VARIED COLLECTIONS, THE MUSEUM IS BOTH A
RESOURCE TO AND A REFLECTION OF THE MANY CULTURAL COMMUNITIES AND
HERITAGES IN SOUTHERN CALIFORNIA AND THROUGHOUT THE WORLD.

THIS FISCAL YEAR, THE MUSEUM MOUNTED 32 EXHIBITIONS AND PERMANENT
COLLECTION INSTALLATIONS, ACQUIRED 1,270 NEW WORKS OF ART, PROVIDED
PROGRAMS FOR 95,093 SCHOOL CHILDREN. TOTAL ATTENDANCE AT THE MUSEUM WAS
1,250,463.

FORM 990, PART I, LINE 19:

WHILE REVENUE LESS EXPENSES FOR LINE 19 IS REFLECTED AS A DEFICIT OF
\$23,500,564, THIS NUMBER REFLECTS \$14,741,651 OF BOND INTEREST, FEES,
AND AMORTIZATION COSTS WHICH WERE MORE THAN COVERED BY CASH PAYMENTS ON

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

Schedule O (Form 990 or 990-EZ) (2012)

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OUTSTANDING GIFT PLEDGES, \$7,906,013 OF DEPRECIATION EXPENSE WHICH IS A
 NON-CASH ACCOUNTING CHARGE, AND EXCLUDES \$19,067,060 OF UNREALIZED
 INVESTMENT GAINS, PART OF WHICH WAS USED TO SUPPORT OPERATIONS AS
 INTER-MEDIATED BY CASH FLOWS BETWEEN THE MUSEUM'S INVESTMENT PORTFOLIO
 AND WORKING CAPITAL.

FORM 990, PART III, LINE 2

IN THE FY 13, EXPENSES RELATED TO PUBLIC SERVICES AND ENGAGEMENT WERE
 GREATER THAN EXPENSES RELATED TO ACQUISITION OF ARTWORK. IT IS A
 MUSEUM GOAL TO CONTINUOUSLY EXPAND AND SERVE AUDIENCES OF ALL AGES,
 ETHNICITIES, AND SOCIO-ECONOMIC BACKGROUNDS BY CREATING WELCOMING
 ENVIRONMENTS AND PROGRAMS. THIS IS ACCOMPLISHED THROUGH A VARIETY OF
 MEANS, INCLUDING THE MUSEUM MAGAZINE, SPECIAL EVENTS, PROMOTIONAL
 CAMPAIGNS, CAMPUS WAY-FINDING MEDIA, AND ON-SITE STAFF PROVIDING
 SERVICE TO THE PUBLIC.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

THE MUSEUM COLLECTS WORKS OF ART IN ALL MEDIA, FROM EVERY HISTORICAL
 PERIOD, AND FROM EVERY CORNER OF THE GLOBE TO ENHANCE ITS PERMANENT
 COLLECTION. EXPENSES REFLECT FUNDS PAID BY THE MUSEUM FOR THE
 ACQUISITION OF ART WORKS, BUT DO NOT REFLECT THE VALUE OF IN-KIND GIFTS
 OF ART. THE MUSEUM ALSO WORKS TO EXTEND THE MUSEUM EXPERIENCE IN THE
 FULLEST POSSIBLE WAY TO THE WIDEST POSSIBLE AUDIENCE. TO ACHIEVE THIS
 GOAL, IT OFFERS MANY EDUCATIONAL OUTREACH PROGRAMS IN LOCAL SCHOOLS AND
 ON-SITE FOR CHILDREN AND TEENS AS WELL AS CLASSES AND OTHER PROGRAMS

AND INTERPRETIVE MATERIALS FOR COLLEGE STUDENTS AND ADULTS. IT ALSO

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PROVIDES IMAGES, INFORMATION, AND OTHER WAYS TO ACCESS ITS COLLECTIONS

AND PROGRAMS THROUGH THE WEB AND MANY OTHER DIGITAL MEDIA.

EXPENSES \$ 14,284,123. INCLUDING GRANTS OF \$ 0. REVENUE \$ 31,559,907.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS REVIEWED BY OUTSIDE

TAX ACCOUNTANTS AND REVIEWED AND APPROVED BY THE AUDIT COMMITTEE OF THE

BOARD OF TRUSTEES. ONCE APPROVED BY THE AUDIT COMMITTEE, THE AUDIT

COMMITTEE REPORTS TO THE FULL BOARD OF TRUSTEES AND THE RETURN IS MADE

AVAILABLE TO THE REST OF THE BOARD BEFORE IT IS ELECTRONICALLY FILED.

FORM 990, PART VI, SECTION B, LINE 12C: THE CHAIRMAN OF THE AUDIT

COMMITTEE SENDS AN ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM TO EACH

TRUSTEE, AND, WITH THE OFFICE OF GENERAL COUNSEL, MONITORS RESPONSES AND

FOLLOWS UP WITH TRUSTEES TO ACHIEVE AS HIGH A RESPONSE RATE AS POSSIBLE.

THE OFFICE OF GENERAL COUNSEL REVIEWS THESE FORMS AND REPORTS SIGNIFICANT

CONFLICTS TO THE AUDIT COMMITTEE, WHICH REVIEWS ANY SPECIFIC TRANSACTIONS

THAT MIGHT INVOLVE A CONFLICT OF INTEREST WITH A TRUSTEE.

THE DIRECTOR OF THE MUSEUM SENDS KEY EMPLOYEES AN ANNUAL CONFLICT OF

INTEREST FORM, WHICH KEY EMPLOYEES ARE REQUIRED TO COMPLETE AND RETURN TO

THE GENERAL COUNSEL, WHO REVIEWS SUCH FORMS FOR POSSIBLE CONFLICTS AND

MONITORS COMPLIANCE WITH THE LACMA'S ETHICS POLICY INCLUDING THE CONFLICT

OF INTEREST POLICIES CONTAINED IN THE ETHICS POLICY.

FORM 990, PART VI, SECTION B, LINE 15: THE COMPENSATION OF THE CEO AND

DIRECTOR OF LACMA IS DETERMINED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF

TRUSTEES, WITH THE PARAMETERS ESTABLISHED BY THE EMPLOYMENT AGREEMENT

ENTERED INTO BY LACMA AND THE CEO AND DIRECTOR IN 2010.

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THE DIRECTOR ANNUALLY DETERMINES THE COMPENSATION OF EACH OF THE OTHER OFFICERS AND KEY EMPLOYEES. IN EACH CASE, THE COMPENSATION IS BASED ON (1) THE EMPLOYEE'S PERFORMANCE DURING THE PRIOR YEAR; (2) THE CONTEXT OF LACMA'S OVERALL OPERATING BUDGET; AND (3) COMPARABILITY DATA FOR PERSONS HOLDING SIMILAR POSITIONS IN SIMILAR ORGANIZATIONS. SUCH COMPARABILITY DATA IS GENERALLY PREPARED BY SENIOR MANAGEMENT, INCLUDING THE CHIEF FINANCIAL OFFICER AND THE DIRECTOR OF HUMAN RESOURCES AND INCLUDES A REVIEW OF PUBLICLY FILED FORMS 990 OF OTHER INSTITUTIONS.

ONCE COMPENSATION OF THE CEO IS APPROVED BY THE EXECUTIVE COMMITTEE, BASED ON THE INFORMATION AND COMPARABILITY DATA DESCRIBED ABOVE, THE EXECUTIVE COMMITTEE'S RECOMMENDATION, AS WELL AS THE PROPOSED COMPENSATION FOR ALL OTHER OFFICERS AND KEY EMPLOYEES, THE UNDERLYING DATA, INCLUDING THE PERFORMANCE REVIEWS AND COMPARABILITY ANALYSES, ARE PRESENTED TO THE AUDIT COMMITTEE, TO DETERMINE WHETHER, IN THE AUDIT COMMITTEE'S JUDGMENT, SUCH PROPOSED COMPENSATION IS APPROPRIATE, FAIR AND REASONABLE TO LACMA. THE FINAL RECOMMENDATION OF THE EXECUTIVE COMMITTEE AND AUDIT COMMITTEE IS REPORTED TO THE FULL BOARD OF TRUSTEES AT ITS NEXT REGULARLY SCHEDULED MEETING AND SUBMITTED TO THE FULL BOARD FOR APPROVAL.

ALL MEMBERS OF THE AUDIT COMMITTEE ARE INDEPENDENT TRUSTEES OF LACMA. NOTE THAT LACMA DOES NOT HAVE A SEPARATE "COMPENSATION COMMITTEE."

FORM 990, PART VI, SECTION C, LINE 19: ALL GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, INFORMATIONAL RETURNS AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST AND ON THE MUSEUM'S WEBSITE.

Name of the organization MUSEUM ASSOCIATES	Employer identification number 95-2264067
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FORM 990, PART VIII, LINE 7B:

PROCEEDS FROM SALE OF STOCKS

LACMA HAS INVESTMENT ACCOUNTS AND HEDGE FUNDS WITH MANY STOCK TRANSACTIONS. DUE TO THE LARGE QUANTITY OF STOCK TRANSACTIONS, THIS INFORMATION IS NOT INCLUDED IN THE RETURN, BUT IS AVAILABLE UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER PROFESSIONAL FEES (SECURITY, ART TRANSPORT, OTHER):

PROGRAM SERVICE EXPENSES	11,044,497.
MANAGEMENT AND GENERAL EXPENSES	1,228,083.
FUNDRAISING EXPENSES	172,446.
TOTAL EXPENSES	12,445,026.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	12,445,026.

FORM 990, PART X, LINES 4 & 19

THE INCREASE IN ACCOUNTS RECEIVABLE, NET AND IN DEFERRED REVENUE ARE LARGELY CONNECTED WITH A LONG-TERM LEASE OF ONE OF ITS BUILDINGS FOR THE DEVELOPMENT OF A MOTION PICTURE ARTS & SCIENCES MUSEUM.

FORM 990, PART X, LINE 25:

THE DECREASE IN OTHER LIABILITIES IS PRINCIPALLY TIED TO AN UNREALIZED DROP IN THE VALUE OF AN INTEREST RATE SWAP. THIS SWAP WILL SELF LIQUIDATE OVER THE DURATION OF MUSEUM DEBT AND THEREFORE DOES NOT REPRESENT AN IMMEDIATE NON-DISCRETIONARY CLAIM ON MUSEUM RESOURCES.

Name of the organization MUSEUM ASSOCIATES	Employer identification number 95-2264067
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FORM 990, PART XI, LINE 5

NET UNREALIZED GAINS (LOSSES) ON INVESTMENTS	\$19,067,060
UNREALIZED GAINS (LOSSES) ON INTEREST RATE SWAP	\$32,511,480
TOTAL TO FORM 990, PART XI, LINE 5	\$51,578,540

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION HAS AN AUDIT COMMITTEE THAT ASSUMES RESPONSIBILITY FOR
 THE OVERSIGHT OF THE AUDIT.

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

Name of the organization: **MUSEUM ASSOCIATES** Employer identification number: **95-2264067**

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

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

- 1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?
 - a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity
 - b Gift, grant, or capital contribution to related organization(s)
 - c Gift, grant, or capital contribution from related organization(s)
 - d Loans or loan guarantees to or for related organization(s)
 - e Loans or loan guarantees by related organization(s)
 - f Dividends from related organization(s)
 - g Sale of assets to related organization(s)
 - h Purchase of assets from related organization(s)
 - i Exchange of assets with related organization(s)
 - j Lease of facilities, equipment, or other assets to related organization(s)
 - k Lease of facilities, equipment, or other assets from related organization(s)
 - l Performance of services or membership or fundraising solicitations for related organization(s)
 - m Performance of services or membership or fundraising solicitations by related organization(s)
 - n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
 - o Sharing of paid employees with related organization(s)
 - p Reimbursement paid to related organization(s) for expenses
 - q Reimbursement paid by related organization(s) for expenses
 - r Other transfer of cash or property to related organization(s)
 - s Other transfer of cash or property from related organization(s)

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

	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	Yes	No
(1)						X
(2)						X
(3)						X
(4)						X
(5)						X
(6)						X

Depreciation and Amortization 990
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return MUSEUM ASSOCIATES	Business or activity to which this form relates FORM 990 PAGE 10	Identifying number 95-2264067
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Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29		
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		
9 Tentative deduction. Enter the smaller of line 5 or line 8		
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5		
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		
13 Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2012	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	22	7,906,013.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No				24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year:					
43 Amortization of costs that began before your 2012 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)										
(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) SUZANNE KAYNE TRUSTEE	0.50	X						0.	0.	0.
(28) LYN DAVIS LEAR TRUSTEE	0.50	X						0.	0.	0.
(29) BRYAN LOURD TRUSTEE	0.50	X						0.	0.	0.
(30) MICHAEL LYNTON TRUSTEE	0.50	X						0.	0.	0.
(31) ROBERT F. MAGUIRE III TRUSTEE	0.50	X						0.	0.	0.
(32) JAMIE MCCOURT TRUSTEE	0.50	X						0.	0.	0.
(33) RICHARD MERKIN, M.D. TRUSTEE	0.50	X						0.	0.	0.
(34) HEATHER MNUCHIN TRUSTEE	0.50	X						0.	0.	0.
(35) WENDY STARK MORRISSEY TRUSTEE	0.50	X						0.	0.	0.
(36) JANE NATHANSON TRUSTEE	0.50	X						0.	0.	0.
(37) PETER NORTON TRUSTEE	0.50	X						0.	0.	0.
(38) GEOFFREY PALMER TRUSTEE	0.50	X						0.	0.	0.
(39) VIVECA PAULIN-FERRELL TRUSTEE	0.50	X						0.	0.	0.
(40) ANTHONY N. PRITZKER TRUSTEE	0.50	X						0.	0.	0.
(41) JANET DREISEN REPPAPORT TRUSTEE	0.50	X						0.	0.	0.
(42) EDWARD P. ROSKI, JR. TRUSTEE	0.50	X						0.	0.	0.
(43) STEVEN F. ROTH TRUSTEE	0.50	X						0.	0.	0.
(44) CAROLE BAYER SAGER TRUSTEE	0.50	X						0.	0.	0.
(45) FLORENCE SLOAN TRUSTEE	0.50	X						0.	0.	0.
(46) ERIC SMIDT TRUSTEE	0.50	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) MICHAEL G. SMOOKE TRUSTEE	0.50	X						0.	0.	0.
(48) BARBRA STREISAND TRUSTEE	0.50	X						0.	0.	0.
(49) SANDRA W. TERNER TRUSTEE	0.50	X						0.	0.	0.
(50) STEVE TISCH TRUSTEE	0.50	X						0.	0.	0.
(51) CASEY WASSERMAN TRUSTEE	0.50	X						0.	0.	0.
(52) ELAINE WYNN TRUSTEE	0.50	X						0.	0.	0.
(53) DASHA ZHUKOVA TRUSTEE	0.50	X						0.	0.	0.
(54) GABRIELA GARZA TRUSTEE	0.50	X						0.	0.	0.
(55) MICHAEL GOVAN CEO AND WALLIS ANNENBERG DIRECTOR	40.00			X				900,122.	151,926.	223,650.
(56) FRED GOLDSTEIN VP, SEC'Y & GENERAL COUNSEL	40.00			X				289,260.	0.	54,407.
(57) ANN ROWLAND CHIEF FINANCIAL OFFICER	40.00			X				66,730.	135,804.	93,671.
(58) THERESA MORELLO VICE PRESIDENT OF DEVELOPMENT	40.00				X			259,129.	0.	48,739.
(59) NANCY THOMAS DEPUTY DIR. ART ADMIN.	40.00				X			102,251.	113,376.	77,504.
(60) MARK MITCHELL BUDGET & INVESTMENT OFFICER	40.00				X			189,764.	0.	33,887.
(61) JANE BURRELL VP, PUBLIC PROGRAMS	40.00				X			127,174.	68,395.	61,863.
(62) STEPHANIE BARRON SENIOR CURATOR	40.00					X		70,887.	98,035.	68,211.
(63) MELISSA BOMES ASSOCIATE VP OF DEVELOPMENT	40.00					X		189,445.	0.	19,757.
(64) JOHN BOWSHER DIRECTOR OF ART INSTALLATIONS	40.00					X		210,919.	0.	39,451.
(65) MARK GILBERG DIRECTOR OF CONSERVATION	40.00					X		162,107.	0.	41,793.
(66) ALVARO VASQUEZ ASSOCIATE VP OF MEMBERSHIP	40.00						X	176,863.	0.	21,812.
Total to Part VII, Section A, line 1c								2,744,651.	567,536.	784,745.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- 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. MUSEUM ASSOCIATES	Employer identification number (EIN) or 95-2264067
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. 10960 WILSHIRE BLVD., SUITE 700	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90024	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 7

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

ANN ROWLAND, CHIEF FINANCIAL OFFICER

- The books are in the care of ▶ 5905 WILSHIRE BLVD. - LOS ANGELES, CA 90036
 Telephone No. ▶ (323) 857-6142 FAX No. ▶ (323) 857-6214
- 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 MAY 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
 ▶ 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	\$	0.
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	\$	0.
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	\$	0.

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.
 LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 1-2013)

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- 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. MUSEUM ASSOCIATES	Employer identification number (EIN) or 95-2264067
	Number, street, and room or suite no. If a P.O. box, see instructions. 10960 WILSHIRE BLVD., SUITE 700	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90024	

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

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

ANN ROWLAND, CHIEF FINANCIAL OFFICER

- The books are in the care of ▶ **5905 WILSHIRE BLVD. - LOS ANGELES, CA 90036**
Telephone No. ▶ **(323) 857-6142** FAX No. ▶ **(323) 857-6214**
- 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
▶ 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	\$	0.
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	\$	0.
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	\$	0.

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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions MUSEUM ASSOCIATES	Employer identification number (EIN) or 95-2264067
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O C/O 10960 WILSHIRE BLVD., SUITE 700	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90024	

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

0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
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

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

ANN ROWLAND, CHIEF FINANCIAL OFFICER

• The books are in the care of 5905 WILSHIRE BLVD. - LOS ANGELES, CA 90036

Telephone No (323) 857-6142

FAX No. (323) 857-6214

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MAY 15, 2014.

5 For calendar year _____, or other tax year beginning JUL 1, 2012, and ending JUN 30, 2013.

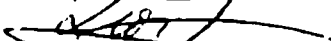
6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NECESSARY TO GATHER INFORMATION IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature  Title CPA

Date 02/12/2014