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2013

Open to Public
Inspection

Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

► Do not enter Social Security numbers on this form as it may be made public. By law, the IRS generally cannot redact the information on the form.

► Information about Form 990 and its instructions is at www.irs.gov/form990

A For the 2013 calendar year, or tax year beginning 07-01-2013, 2013, and ending 06-30-2014

B Check if applicable	C Name of organization AMERICAN COLLEGE OF CHEST PHYSICIANS		D Employer identification number 36-2170783
<input type="checkbox"/> Address change	Doing Business As		
<input type="checkbox"/> Name change			
<input type="checkbox"/> Initial return	Number and street (or P O box if mail is not delivered to street address) 2595 Patriot Blvd	Room/suite	E Telephone number (224) 521-9800
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or province, country, and ZIP or foreign postal code Glenview, IL 60026		
<input type="checkbox"/> Application pending			G Gross receipts \$ 43,793,873
F Name and address of principal officer PAUL A MARKOWSKI CAE 2595 Patriot Blvd Glenview, IL 60026		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		H(b) Are all subordinates included? If "No," attach a list (see instructions)	<input type="checkbox"/> Yes <input type="checkbox"/> No
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.CHESTNET.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 1935	M State of legal domicile IL

Part I Summary

1 Briefly describe the organization's mission or most significant activities TO PROMOTE THE PREVENTION, DIAGNOSIS, AND TREATMENT OF CHEST DISEASES THROUGH EDUCATION, COMMUNICATION, AND RESEARCH	
2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 21
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 18
5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5 113
6 Total number of volunteers (estimate if necessary)	6 450
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 2,585,748
b Net unrelated business taxable income from Form 990-T, line 34	7b 721,362

8 Contributions and grants (Part VIII, line 1h)	Prior Year 5,468,985	Current Year 4,286,201
9 Program service revenue (Part VIII, line 2g)	20,197,039	21,536,471
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,346,167	2,584,087
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,660,429	3,534,589
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	28,672,620	31,941,348

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	115,000	115,000
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)	9,409,637	10,673,045
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► ⁰		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	16,536,488	18,634,577
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	26,061,125	29,422,622
19 Revenue less expenses Subtract line 18 from line 12	2,611,495	2,518,726

20 Total assets (Part X, line 16)	Beginning of Current Year 48,319,740	End of Year 50,610,994
21 Total liabilities (Part X, line 26)	31,663,173	33,911,181
22 Net assets or fund balances Subtract line 21 from line 20	16,656,567	16,699,813

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	*****	2015-05-14
	Signature of officer P STRATTON DAVIES CFO	Date
Type or print name and title		

Paid Preparer Use Only	Print/Type preparer's name John V Woodhull	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P01305268
	Firm's name ► CROWE HORWATH LLP			Firm's EIN ►	
	Firm's address ► 225 WEST WACKER DRIVE SUITE 2600 CHICAGO, IL 606061224			Phone no (312) 899-7000	

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission

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

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

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

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

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 18,379,160 including grants of \$ 0) (Revenue \$ 12,377,195)
EDUCATION THE ANNUAL CHEST MEETING AND OTHER CONTINUING MEDICAL EDUCATION ACTIVITIES ARE CONDUCTED TO UPDATE CLINICIANS ON PATIENT CARE STRATEGIES, PREPARE FOR SUBSPECIALTY EXAMINATIONS, ESTABLISH PRACTICE STANDARDS, PREVIEW INVESTIGATIVE RESEARCH AND NEW SCIENCE, AND PROVIDE NETWORKING AND CAREER ADVANCEMENT OPPORTUNITIES	
4b	(Code) (Expenses \$ 6,209,910 including grants of \$ 0) (Revenue \$ 5,828,447)
PUBLICATIONS THE AMERICAN COLLEGE OF CHEST PHYSICIANS (COLLEGE) PUBLISHES A MONTHLY JOURNAL CHEST NEARLY 23,000 READERS WORLDWIDE SUBSCRIBE TO KEEP UP-TO-DATE ON CHEST-RELATED MEDICINE IN ADDITION, THE COLLEGE PUBLISHES A NUMBER OF BOOKS IN THE FIELD OF CHEST MEDICINE	
4c	(Code) (Expenses \$ 2,137,030 including grants of \$ 115,000) (Revenue \$ 536,903)
CORPORATE DEVELOPMENT THE AMERICAN COLLEGE OF CHEST PHYSICIANS ALSO ENGAGES IN VARIOUS OTHER EDUCATIONAL PROGRAMMING TO PROVIDE TRAINING IN THE AREA OF PULMONARY CARE	
	(Code) (Expenses \$ 402,256 including grants of \$ 0) (Revenue \$ 2,793,926)
LEADERSHIP, NETWORKS, AND MEMBERSHIP INTERDISCIPLINARY, FOCUSED-INTEREST GROUPS ARE ESTABLISHED TO PROVIDE THE OPPORTUNITY TO FORM A PROFESSIONAL ALLIANCE WITH OTHER MEMBERS OR GROUPS WHO SHARE SIMILAR EXPERTISE AND CONCERNs RELATIVE TO CLINICAL PRACTICE AND/OR COMMUNITY HEALTH ISSUES	
4d	Other program services (Describe in Schedule O) (Expenses \$ 402,256 including grants of \$ 0) (Revenue \$ 2,793,926)
4e	Total program service expenses ► 27,128,356

Part IV Checklist of Required Schedules

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

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

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

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

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

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

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

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

9 Did the organization report an amount in Part X, line 21 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? If "Yes," complete Schedule D, Part IV

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

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

- a** Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.
- b** Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII
- c** Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII
- d** Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX
- e** Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X
- f** Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.

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

12b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional

13 Is the organization a school described in section 170(b)(1)(A)(II)? If "Yes," complete Schedule E

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

- 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? If "Yes," complete Schedule F, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H

- b** If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

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

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	<input checked="" type="checkbox"/>	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<input type="checkbox"/>	22		No
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? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	<input checked="" type="checkbox"/>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<input type="checkbox"/>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	<input type="checkbox"/>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	<input checked="" type="checkbox"/>	26	Yes	
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? If "Yes," complete Schedule L, Part III	<input type="checkbox"/>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	<input type="checkbox"/>	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input type="checkbox"/>	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input type="checkbox"/>	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	<input type="checkbox"/>	29		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<input type="checkbox"/>	30		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	<input type="checkbox"/>	31		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	<input type="checkbox"/>	32		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	<input type="checkbox"/>	33		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	<input type="checkbox"/>	34	Yes	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	<input checked="" type="checkbox"/>	35a	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<input type="checkbox"/>	35b	Yes	
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)? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>	36		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	<input type="checkbox"/>	37		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	<input type="checkbox"/>	38	Yes	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	<input type="checkbox"/>			

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	307	
b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	113	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	Yes	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No	
b If "Yes," enter the name of the foreign country See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No	
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No	
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	No	
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).	7a	No	
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.	9a		
a Did the organization make any taxable distributions under section 4966?	9b		
10 Section 501(c)(7) organizations. Enter	10a		
a Initiation fees and capital contributions included on Part VIII, line 12	10b		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11 Section 501(c)(12) organizations. Enter	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.	13a		
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13b		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	No	
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	21		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b Enter the number of voting members included in line 1a, above, who are independent	1b	18		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No	
6 Did the organization have members or stockholders?	6	Yes		
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes		
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No		
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	8a	Yes		
a The governing body?	8b	Yes		
b Each committee with authority to act on behalf of the governing body?	9	No		
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O				

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

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

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed IL
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply
 Own website Another's website Upon request Other (explain in Schedule O)
- 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
 P Stratton Davies 2595 Patriot Blvd
Glenview, IL 60026 (224) 521-9800

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

Check if Schedule O contains a response or note to any line in this Part VI

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, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **Former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

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

Digitized by srujanika@gmail.com

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

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	2,844,585	45,151	275,50

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 ►23

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
PSAV PRESENTATION SERVICES 23918 NETWORK PLACE CHICAGO IL 60673	AUDIO VISUAL SERVICES	1,320,087
DARTMOUTH JOURNAL SERVICES PO BOX 415740 BOSTON MA 02241	PRINTING	1,146,618
THE FRANCE FOUNDATION 230 SHORE ROAD OLD LYME CT 06371	CONSULTING	742,093
FREEMAN DECORATING 61 BROWNS LINEONTARIOCAM8W 3S2	EXPOSITION SERVICES	544,712
CLEVELAND CLINIC 9500 EUCLID AVE CLEVELAND OH 44195	MEETING SPACE	444,316

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 **24**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	4,286,201			
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		4,286,201			
Program Service Revenue	2a EDUCATION	Business Code 611600	12,377,195	12,377,195		
	b PUBLICATIONS	541800	5,828,447	3,682,145	2,146,302	
	c MEMBERSHIP DUES	900099	2,793,926	2,793,926		
	d CORPORATE DEVELOPMENT	541900	536,903	536,903		
	e		0			
	f All other program service revenue		0	0	0	0
	g Total. Add lines 2a-2f		21,536,471			
	3 Investment income (including dividends, interest, and other similar amounts)		205,769			205,769
4 Income from investment of tax-exempt bond proceeds		0				
5 Royalties		3,069,033		439,446	2,629,587	
6a Gross rents	(I) Real	(II) Personal				
b Less rental expenses						
c Rental income or (loss)	0	0				
d Net rental income or (loss)			0			
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other				
b Less cost or other basis and sales expenses	10,980,843	3,250,000				
c Gain or (loss)	9,352,766	2,499,759				
d Net gain or (loss)	1,628,077	750,241				
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a		2,378,318		2,378,318	
b Less direct expenses	b					
c Net income or (loss) from fundraising events		0				
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities		0				
10a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue		Business Code				
11a REBATE REVENUE		900099	264,194		264,194	
b RELATED PARTY DIVIDEND		900099	201,362		201,362	
c			0			
d All other revenue			0	0	0	
e Total. Add lines 11a-11d		465,556				
12 Total revenue. See Instructions		31,941,348	19,390,169	2,585,748	5,679,230	

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 or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	115,000	115,000		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees . . .	2,448,870	1,851,633	597,237	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0			
7 Other salaries and wages	6,309,054	5,776,449	532,605	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . .	660,892	575,632	85,260	
9 Other employee benefits . . .	613,343	390,606	222,737	
10 Payroll taxes . . .	640,886	558,207	82,679	
11 Fees for services (non-employees)				
a Management . . .	0			
b Legal . . .	177,818	47,357	130,461	
c Accounting . . .	50,729		50,729	
d Lobbying . . .	0			
e Professional fundraising services See Part IV, line 17	0			
f Investment management fees . . .	60,531		60,531	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . .	4,675,898	4,427,364	248,534	0
12 Advertising and promotion . . .	0			
13 Office expenses . . .	1,492,638	1,491,098	1,540	
14 Information technology . . .	754,890	753,775	1,115	
15 Royalties . .	0			
16 Occupancy . . .	533,786	533,786		
17 Travel . . .	2,453,455	2,284,005	169,450	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . .	0			
19 Conferences, conventions, and meetings . . .	4,142,416	4,032,548	109,868	
20 Interest . . .	227,533	227,533		
21 Payments to affiliates . . .	0			
22 Depreciation, depletion, and amortization . . .	1,492,585	1,492,585		
23 Insurance . . .	54,046	54,046		
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 PUBLICATIONS EXPENSE	2,001,372	1,999,852	1,520	
b UBIT	314,205	314,205		
c DUES/PUBLICATIONS/SEMINARS	202,675	202,675		
d				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	29,422,622	27,128,356	2,294,266	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ► if following SOP 98-2 (ASC 958-720)				
	0			

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	250	1 250
	2 Savings and temporary cash investments	11,885,783	2 1,759,675
	3 Pledges and grants receivable, net	3,072,987	3 917,476
	4 Accounts receivable, net	570,445	4 1,587,718
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	157,165	5 150,473
	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 instructions) Complete Part II of Schedule L	0	6 0
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	2,167,201	9 1,134,385
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 35,580,355	
	b Less accumulated depreciation	10b 4,345,548	10c 31,234,807
	11 Investments—publicly traded securities	8,853,048	11 10,355,161
	12 Investments—other securities See Part IV, line 11	1,180,571	12 1,303,952
	13 Investments—program-related See Part IV, line 11	0	13 0
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	3,240,194	15 2,167,097
	16 Total assets. Add lines 1 through 15 (must equal line 34)	48,319,740	16 50,610,994
Liabilities	17 Accounts payable and accrued expenses	5,704,727	17 4,650,502
	18 Grants payable	18	
	19 Deferred revenue	5,920,148	19 6,073,562
	20 Tax-exempt bond liabilities	18,000,000	20 18,000,000
	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	0	22 0
	23 Secured mortgages and notes payable to unrelated third parties	2,038,298	23 5,187,117
	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	0	25 0
	26 Total liabilities. Add lines 17 through 25	31,663,173	26 33,911,181
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	10,383,083	27 11,986,777
	28 Temporarily restricted net assets	6,273,484	28 4,713,036
	29 Permanently restricted net assets	29	
	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	16,656,567	33 16,699,813
	34 Total liabilities and net assets/fund balances	48,319,740	34 50,610,994

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	31,941,348
2	Total expenses (must equal Part IX, column (A), line 25)	2	29,422,622
3	Revenue less expenses Subtract line 2 from line 1	3	2,518,726
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	16,656,567
5	Net unrealized gains (losses) on investments	5	-218,771
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	-2,256,709
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	16,699,813

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	No
2b 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 <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	Yes
2c 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	2c	Yes
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	No
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

Additional Data

Software ID: 13000248
Software Version: 2013v3.1
EIN: 36-2170783
Name: AMERICAN COLLEGE OF CHEST PHYSICIANS

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted 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			
CURTIS SESSLER MD FCCP	1 00								
PRESIDENT-DESIGNATE/PRESIDENT-ELECT	0 00	X		X			9,100	0	0
DARCY D MARCINIUK MD FCCP	1 00								
IMMEDIATE PASTPRESIDENT/PRESIDENT	1 00	X		X			79,100	0	0
MICHAEL H BAUMANN MD MS FCCP	1 00								
PRESIDENT/PRESIDENT-ELECT	1 00	X		X			76,078	0	0
SUHAIL RAOOF MBBS FCCP	1 00								
IMMEDIATE PAST PRESIDENT-PART YEAR	0 00	X		X			31,123	0	0
ALAN M FEIN MD FCCP	1 00								
VICE CHAIR-COUNCIL OF GOVERNORS	0 00	X					0	0	0
ANGELINE A LAZARUS MD FCCP	1 00						0	0	0
REGENT	0 00	X							
ATUL C MEHTA MBBS FCCP	1 00								
REGENT	0 00	X					4,400	0	0
BARBARA A PHILLIPS MD FCCP	1 00								
REGENT/PRESIDENT-DESIGNATE	0 00	X					5,150	0	0
BURTON L LESNICK MD FCCP	1 00								
COUNCIL OF NETWORKS/REGENT	0 00	X					1,300	0	0
CLAYTON T COWL MD FCCP	1 00								
REGENT	0 00	X					8,100	9,000	0
FRANK J PODBIELSKI MD FCCP	1 00								
COUNCIL OF GOVERNORS	0 00	X					0	0	0
GERARD A SILVESTRI MD FCCP	1 00								
REGENT	0 00	X					3,200	0	0
JACK D BUCKLEY MD FCCP	1 00								
REGENT	0 00	X					3,700	0	0
JANET R MAURER MD MBA FCCP	1 00								
REGENT	1 00	X					0	0	0
JOHN E STUDDARD MD FCCP	1 00								
PRESIDENT FOUNDATION	1 00	X					0	0	0
PANAGIOTIS K BEHRAKIS MD FCCP	1 00								
REGENT	0 00	X					0	0	0
PARASCHIVA A POSTOLACHE MD FCCP	1 00								
REGENT	0 00	X					0	0	0
RICHARD M HAMRICK III MD FCCP	1 00								
REGENT-PART YEAR	1 00	X					0	0	0
ROBERT ARANSON MD FCCP	1 00								
REGENT	0 00	X					0	0	0
SCOTT MANAKER MD FCCP	1 00								
REGENT	0 00	X					1,700	0	0
STEPHANIE M LEVINE MD FCCP	1 00								
REGENT	1 00	X					13,300	0	0
SUSAN M HARDING MD FCCP	1 00								
REGENT	0 00	X					0	0	0
THOMAS M FUHRMAN MD FCCP	1 00								
CHAIR-COUNCIL OF NETWORKS	0 00	X					0	0	0
PAUL A MARKOWSKI CAE	40 00								
SECRETARY/CEO	1 00						486,915	0	39,375
STRATTON DAVIES CPA	40 00								
CFO	3 00						230,609	0	31,793

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

Compensated Employees, and Independent Contractors									
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted 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	Individual trustee Or director	Officer	Key employee	Highest compensated employee			
ED DELLERT SENIOR VICE PRESIDENT	40 00 0 00			X			249,697	0	29,567
MEGAN SCHAGRIN SENIOR VICE PRESIDENT	30 00 10 00			X			195,615	36,151	27,889
NANCY MACRAE SENIOR VICE PRESIDENT	40 00 0 00			X			208,404	0	18,639
STEVE WELCH SENIOR VICE PRESIDENT	40 00 0 00			X			238,367	0	30,932
DON JONES VICE PRESIDENT	40 00 0 00				X		193,568	0	25,767
DR MARK ROSEN MD FCCP MEDICAL DIRECTOR	40 00 0 00				X		284,840	0	7,650
KEVIN ONORATO DIRECTOR	40 00 0 00				X		186,260	0	25,296
RICHARD WATERS VICE PRESIDENT	40 00 0 00				X		165,905	0	14,931
SYDNEY WHITLEY VICE PRESIDENT	40 00 0 00				X		168,154	0	23,670

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support**

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

2013**Open to Public
Inspection**Department of the
Treasury
Internal Revenue Service

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

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.**Name of the organization**

AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

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

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

1 A church, convention of churches, or association of churches 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

e a Type I b Type II c Type III - Functionally integrated d Type III - Non-functionally integrated

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									

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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ►						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2012 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2013. 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—2012. 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—2013. 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—2012. 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	2,543,131	6,377,436	3,196,304	5,468,985	4,286,201	21,872,057
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	14,624,171	17,899,369	16,200,299	16,022,471	19,390,169	84,136,479
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	17,167,302	24,276,805	19,396,603	21,491,456	23,676,370	106,008,536
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	0	0	0	0	0	0
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	498,248	1,860,280	5,419,638	1,982,107	1,816,850	11,577,123
c Add lines 7a and 7b	498,248	1,860,280	5,419,638	1,982,107	1,816,850	11,577,123
8 Public support (Subtract line 7c from line 6)						94,431,413

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6	17,167,302	24,276,805	19,396,603	21,491,456	23,676,370	106,008,536
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,376,096	1,593,781	1,625,661	1,500,812	2,835,356	8,931,706
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975		163,790	113,409	20,688	722,362	1,020,249
c Add lines 10a and 10b	1,376,096	1,757,571	1,739,070	1,521,500	3,557,718	9,951,955
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	540,150	394,420	468,582	387,671	465,556	2,256,379
13 Total support. (Add lines 9, 10c, 11, and 12)	19,083,548	26,428,796	21,604,255	23,400,627	27,699,644	118,216,870

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

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	79 880 %
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	82 130 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	8 420 %
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	6 840 %
19a 33 1/3% support tests—2013. 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—2012. 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. 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).**Facts And Circumstances Test**

Return Reference	Explanation
Schedule A, Part III, Line 12, Other Income	DESCRIPTION - REBATE REVENUE, COLUMN A - 540150, COLUMN B - 394420, COLUMN C - 468582, COLUMN D - 387671, COLUMN E - 264194, COLUMN F - 2055017, DESCRIPTION - OTHER EXCLUDED REVENUE, COLUMN A - , COLUMN B - , COLUMN C - , COLUMN D - , COLUMN E - 201362 000000, COLUMN F - 201362 000000,

2013

Open to Public
Inspection**SCHEDULE D**
(Form 990)**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. ► Information about Schedule D (Form 990)
and its instructions is at www.irs.gov/form990.Department of the Treasury
Internal Revenue Service**Name of the organization**

AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

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

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

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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? Yes No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or 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 Year
2a	
2b	
2c	
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 <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

a Board designated or quasi-endowment

b Permanent endowment

c Temporarily restricted endowment

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

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

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

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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		2,514,459			2,514,459
b Buildings		20,434,670	255,433		20,179,237
c Leasehold improvements					0
d Equipment		2,752,715	1,891,201		861,514
e Other		9,878,511	2,198,914		7,679,597
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)					31,234,807

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c
See Form 990, Part X, line 13

Part IX Other Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

Part X Other Liabilities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

2. Liability for uncertain tax positions 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 Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

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

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

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

Part XIII Supplemental Information

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

Return Reference	Explanation
Schedule D, Part X, Line 2, FIN 48 (ASC 740) footnote	THE COLLEGE AND THE FOUNDATION HAVE RECEIVED FAVORABLE DETERMINATION LETTERS FROM THE INTERNAL REVENUE SERVICE STATING THEY ARE EXEMPT FROM FEDERAL INCOME TAXES ON RELATED INCOME UNDER SECTION 501(A) AS ENTITIES DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. ENTERPRISES IS SUBJECT TO U.S. FEDERAL INCOME TAX AS WELL AS INCOME TAX OF THE STATE OF ILLINOIS AND IS SUBJECT TO EXAMINATION BY THESE TAXING AUTHORITIES. THE ORGANIZATION FOLLOWS GUIDANCE ISSUED BY THE FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") WITH RESPECT TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. A TAX POSITION IS RECOGNIZED AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED ON EXAMINATION. FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED. THE ORGANIZATION RECOGNIZES INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST AND INCOME TAX EXPENSE, RESPECTIVELY. THE ORGANIZATION HAS NO AMOUNTS ACCRUED FOR INTEREST OR PENALTIES AS OF JUNE 30, 2014 AND 2013. DUE TO THEIR TAX-EXEMPT STATUS, THE COLLEGE AND FOUNDATION ARE NOT SUBJECT TO U.S. FEDERAL OR STATE INCOME TAX. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATION BY U.S. FEDERAL OR STATE TAXING AUTHORITIES FOR YEARS BEFORE JUNE 30, 2011. THE ORGANIZATION DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS TO SIGNIFICANTLY CHANGE IN THE NEXT 12 MONTHS.

Part XIII Supplemental Information (continued)

Return Reference	Explanation

2013

SCHEDULE F
(Form 990)

Statement of Activities Outside the United States

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.

► Attach to Form 990. ► See separate instructions.

► Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.Name of the organization
AMERICAN COLLEGE OF CHEST PHYSICIANS
Employer identification number
36-2170783**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	MEETING OF THE EUROPEAN RESPIRATORY SOCIETY AND EDUCATIONAL PROGRAMS AND MEETINGS CHEST WORLD CONGRESS, GAIN SUMMITS, BEST OF CHEST, BOARD REVIEW, PULMONARY SERIES	2,098,705
(2) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	EDUCATIONAL MEETINGS	93,941
(3) SOUTH AMERICA	0	0	PROGRAM SERVICES	EDUCATIONAL MEETINGS	16,317
(4) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	MEETING OF THE CANADIAN THORACIC SOCIETY	30,320
(5) SOUTH ASIA	0	0	PROGRAM SERVICES	MEETINGS OF THE ASIAN PACIFIC SOCIETY OF RESPIROLOGY AND NATIONAL COLLEGE OF CHEST PHYSICIANS INDIA AND THE INDIAN CHEST SOCIETY	17,960
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			2,257,243

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

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

Schedule F (Form 990) 2013

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* Yes No

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

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

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

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

Part V**Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part I, Line 3, Method to account for expenditures on org's financial statements	EAST ASIA AND THE PACIFIC ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) ACCRUAL SOUTH AMERICA ACCRUAL SOUTH ASIA ACCRUAL

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part I, Line 3, Method to account for expenditures on org 's financial statements	EAST ASIA AND THE PACIFIC ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) ACCRUAL SOUTH AMERICA ACCRUAL SOUTH ASIA ACCRUAL

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

► **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

**Open to Public
Inspection**

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

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.

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. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Schedule I, Part I, Line 2, Procedures for monitoring use of grant funds	THE COLLEGE PROVIDED A GRANT TO THE CHEST FOUNDATION, A RELATED TAX-EXEMPT ORGANIZATION. THE ORGANIZATION MONITORS THE USE OF THE GRANT FUNDS THROUGH MANAGEMENT OVERSIGHT, VIA A COMMON CEO AND BOARD

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

OMB No 1545-0047

2013**Open to Public
Inspection**Department of the Treasury
Internal Revenue ServiceFor 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.► Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.Name of the organization
AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

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

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all 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 directors, trustees, officers, including 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 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 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of**a** The organization?**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	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

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				
See Additional Data Table							

Part III Supplemental Information

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

Return Reference	Explanation
Schedule J, Part I, Line 1a, Travel for companions	ON OCCASION, AMERICAN COLLEGE OF CHEST PHYSICIANS PAYS FOR AN INTERESTED PERSON'S SPOUSE TO TRAVEL THE COST IS CONSIDERED TAXABLE COMPENSATION TO THE RESPECTIVE INDIVIDUAL
Schedule J, Part I, Line 1a, Health or social club dues or initiation fees	THE AMERICAN COLLEGE OF CHEST PHYSICIANS INCLUDES AS TAXABLE COMPENSATION ANY HEALTH CLUB OR SOCIAL CLUB DUES PAID ON BEHALF OF BOTH INTERESTED AND NON-INTERESTED PERSONS
Schedule J, Part I, Line 7, Non-fixed payments	THE BOARD OF REGENTS OF THE AMERICAN COLLEGE OF CHEST PHYSICIANS (COLLEGE) AUTHORIZED THE COMPENSATION COMMITTEE OF THE COLLEGE ALONG WITH SENIOR MANAGEMENT TO ENGAGE THE CONSULTING FIRM OF TOWERS WATSON TO DEVELOP AN INCENTIVE PLAN. THE COLLEGE INCENTIVE PLAN IS AVAILABLE TO ALL EMPLOYEES OF THE COLLEGE WHO HAVE MET THE ELIGIBILITY REQUIREMENTS AND WERE EMPLOYED ON THE LAST DAY OF THE FISCAL YEAR. CERTAIN CRITERIA MUST BE MET BY THE COLLEGE'S MANAGEMENT AND STAFF PRIOR TO THE INCENTIVE CALCULATION, SUCH AS A SURPLUS FROM OPERATIONS, MEETING STRATEGIC AND PERSONAL GOALS. INCENTIVE PERCENTAGES ARE TIERED BASED AN EMPLOYEE'S LEVEL WITHIN THE COLLEGE AND ARE CALCULATED BASED ON THE NUMBER OF STRATEGIC AND PERSONAL GOALS THAT ARE MET

Additional Data

Software ID: 13000248
Software Version: 2013v3.1
EIN: 36-2170783
Name: AMERICAN COLLEGE OF CHEST PHYSICIANS

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
STEVE WELCH SENIOR VICE PRESIDENT	(i) 220,937 (ii) 0	15,290 0	2,140 0	21,260 0	9,672 0	269,299 0	0 0
SYDNEY WHITLEY VICE PRESIDENT	(i) 157,880 (ii) 0	8,053 0	2,221 0	14,934 0	8,736 0	191,824 0	0 0
DR MARK ROSEN MD FCCP MEDICAL DIRECTOR	(i) 275,000 (ii) 0	9,840 0	0 0	7,650 0	0 0	292,490 0	0 0
MEGAN SCHAGRIN SENIOR VICE PRESIDENT	(i) 181,412 (ii) 31,416	11,250 3,750	2,953 985	15,380 5,125	5,538 1,846	216,533 43,122	0 0
PAUL A MARKOWSKI CAE SECRETARY/CEO	(i) 399,403 (ii) 0	61,050 0	26,462 0	28,050 0	11,325 0	526,290 0	0 0
RICHARD WATERS VICE PRESIDENT	(i) 155,759 (ii) 0	10,146 0	0 0	14,931 0	0 0	180,836 0	0 0
KEVIN ONORATO DIRECTOR	(i) 176,496 (ii) 0	7,500 0	2,264 0	16,560 0	8,736 0	211,556 0	0 0
STRATTON DAVIES CPA CFO	(i) 210,702 (ii) 0	16,223 0	3,684 0	18,154 0	13,639 0	262,402 0	0 0
DON JONES VICE PRESIDENT	(i) 182,911 (ii) 0	7,313 0	3,344 0	17,120 0	8,647 0	219,335 0	0 0
ED DELLERT SENIOR VICE PRESIDENT	(i) 231,175 (ii) 0	17,382 0	1,140 0	17,399 0	12,168 0	279,264 0	0 0
NANCY MACRAE SENIOR VICE PRESIDENT	(i) 192,851 (ii) 0	14,250 0	1,303 0	18,639 0	0 0	227,043 0	0 0

**Schedule K
(Form 990)****Supplemental Information on Tax Exempt Bonds****2013****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

► 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.
 ► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

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) Pool financing	
						Yes	No	Yes	No	Yes	No
ILLINOIS FINANCE A AUTHORITY	86-1091967		03-07-2013	18,000,000	SEE DESCRIPTION ON PART VI		X		X		X

Part II Proceeds

1	Amount of bonds retired	A		B		C		D	
		0		0		0		0	
2	Amount of bonds legally defeased		0						
3	Total proceeds of issue		18,000,000						
4	Gross proceeds in reserve funds		906,854						
5	Capitalized interest from proceeds		0						
6	Proceeds in refunding escrows		0						
7	Issuance costs from proceeds		0						
8	Credit enhancement from proceeds		0						
9	Working capital expenditures from proceeds		250,000						
10	Capital expenditures from proceeds		16,843,146						
11	Other spent proceeds		0						
12	Other unspent proceeds		0						
13	Year of substantial completion		2014						
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
15	Were the bonds issued as part of an advance refunding issue?		X						
16	Has the final allocation of proceeds been made?		X						
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
2	Are there any lease arrangements that may result in private business use of bond-financed property?		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							
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 ►			0 %					
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 ►			0 %					
6 Total of lines 4 and 5			0 %					
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 nongovernmental 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?								

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	0 0							
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		0 0						
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. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
SCHEDULE K, PART I, DESCRIPTION OF PURPOSE	THE ACQUISITION, DESIGN, DEVELOPMENT, CONSTRUCTION, IMPROVEMENT, FURNISHING AND EQUIPPING OF CERTAIN NEW EDUCATIONAL AND TRAINING FACILITIES, INCLUDING, WITHOUT LIMITATION, ONE OR MORE SIMULATORS, AN AUDITORIUM, CLASSROOMS, ADMINISTRATIVE OFFICES AND VARIOUS OTHER EDUCATIONAL AND TRAINING FACILITIES AND INCLUDING SITE IMPROVEMENTS, LANDSCAPING, AND IMPROVEMENTS TO ROADS, WALKWAYS AND PARKING LOTS, ALL AT 2595 PATRIOT BLVD, GLENVIEW, ILLINOIS 60026

Return Reference**Explanation**

SCHEDULE K, PART III, LINE 9,
WRITTEN PROCEDURES

THE COLLEGE HAS A DRAFT FORM OF WRITTEN PROCEDURES TO ENSURE THAT ALL NONQUALIFIED BONDS OF
THE ISSUE ARE REMEDIATED IN ACCORDANCE WITH REQUIREMENTS MANAGEMENT IS IN THE PROCESS OF
OBTAINING FORMAL APPROVAL

Return Reference**Explanation**

SCHEDULE K, PART IV, LINE 7, THE COLLEGE HAS A DRAFT FORM OF WRITTEN PROCEDURES TO MONITOR THE REQUIREMENTS OF SECTION WRITTEN PROCEDURES 148 MANAGEMENT IS IN THE PROCESS OF OBTAINING FORMAL APPROVAL

Return Reference**Explanation**

SCHEDULE K, PART V,
WRITTEN PROCEDURES

THE COLLEGE HAS A DRAFT FORM OF WRITTEN PROCEDURES AND MANAGEMENT IS IN THE PROCESS OF
OBTAINING FORMAL APPROVAL

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2013

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.
► Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-217078

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

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

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction		(d) Corrected?	
			Yes	No		

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ➤ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

Part III Grants or Assistance Benefitting Interested Persons.

Grants or Assistance Benefiting Interested Persons. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part IV Business Transactions Involving Interested Persons

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

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.****► Attach to Form 990 or 990-EZ.****► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.****2013****Open to Public
Inspection**

Name of the organization

AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170783

Return Reference	Explanation
Form 990, Part III, Line 3, Significant changes in program services	ACCP ENTERPRISES, INC WAS CREATED AS A SOLELY OWNED RELATED ORGANIZATION TO PERFORM THE SERVICES GENERATING THE UNRELATED BUSINESS INCOME IN THE CORPORATE DEVELOPMENT PROGRAM SERVICES

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

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

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

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

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

Return Reference	Explanation
Form 990, Part VI, Sec B, Line 15a, Process to establish compensation of top management official	FOR FISCAL YEAR ENDED 6/30/2014 THE BOARD OF REGENTS OF THE AMERICAN COLLEGE OF CHEST PHYSICIANS (COLLEGE) ENGAGED TOWERS WATSON TO PROVIDE CONSULTING ADVICE AND MARKET COMPARABILITY DATA ABOUT THE ORGANIZATION'S TOP MANAGEMENT, WHICH INCLUDES THE TOP MANAGEMENT OFFICIAL AND ALL KEY EMPLOYEES. TOWERS WATSON FIRST DETERMINED THAT THE COMPENSATION COMMITTEE FOR THE COLLEGE WAS INDEPENDENT AND FREE FROM CONFLICTS OF INTEREST. THE SECOND STEP DETERMINED THE "DISQUALIFIED PERSONS" AND THE METHODOLOGY USED TO ASSESS REASONABLENESS. THIS ASSESSMENT WAS CONDUCTED AT THE TOTAL REWARDS LEVEL AND INCLUDED ALL COMPENSATION COMPONENTS. TOWERS WATSON OBTAINED EXTERNAL VALID COMPARABLE MARKET DATA FROM PUBLISHED SOURCES FOR COMPARABLE POSITIONS, AND ESTABLISHED A FORM 990 PEER GROUP OF COMPARABLE ORGANIZATIONS. THE THIRD STEP CONSISTED OF REVIEWING THE DISQUALIFIED INDIVIDUALS AND MARKET DATA, CONSIDERING MANAGEMENT'S RECOMMENDATIONS FOR SALARY INCREASES AND INCENTIVE AWARDS, THEN FINALIZING AND APPROVING SALARY INCREASE AND INCENTIVE AWARDS FOR ALL "DISQUALIFIED PERSONS". THE REVIEW PROCESS IS DOCUMENTED IN THE COMPENSATION COMMITTEE'S MINUTES.

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

Return Reference	Explanation
Form 990, Part VI, Sec C, Line 19, Required documents available to the public	FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104 THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME

Return Reference	Explanation
Form 990, Part IX, Line 11g, Other Expenses	COMMISSIONS - TOTAL EXPENSE 28926, PROGRAM SERVICE EXPENSE 28926, MANAGEMENT AND GENERAL EXPENSES , FUNDRAISING EXPENSES , HONORARIUM - TOTAL EXPENSE 1462790, PROGRAM SERVICE EXPENSE 1214256, MANAGEMENT AND GENERAL EXPENSES 248534, FUNDRAISING EXPENSES , CONSULTANTS - TOTAL EXPENSE 3184182, PROGRAM SERVICE EXPENSE 3184182, MANAGEMENT AND GENERAL EXPENSES , FUNDRAISING EXPENSES ,

Return Reference	Explanation
Form 990 , Part XI, Line 9, Other changes in net assets or fund balances	UNREALIZED LOSS ON SWAP VALUATION - -209209, TRANSFER TO AFFILIATE - -2047500,

SCHEDULE R
(Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2013

Department of the Treasury
Internal Revenue Service

- Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
 - Attach to Form 990. ► See separate instructions.
- Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Name of the organization
AMERICAN COLLEGE OF CHEST PHYSICIANS

Employer identification number

36-2170781

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

(a) Name, address, and EIN (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" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

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

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

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 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)

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ACCP ENTERPRISES INC	A	1,675,100	BOOK
(2) ACCP ENTERPRISES INC	F	201,362	BOOK
(3) ACCP ENTERPRISES INC	R	2,047,500	BOOK

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

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

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
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Schedule R (Form 990) 2013