

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No. 1545-0052

**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning 05/01, 2016, and ending 04/30, 2017

Name of foundation THE ANDY WARHOL FOUNDATION FOR THE VISUAL  
ARTS, INC.

A Employer identification number

13-3410749

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

Room/suite

B Telephone number (see instructions)

65 BLEECKER STREET

7TH FL.

(212) 387-7555

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10012

C If exemption application is pending, check here. ☐D 1. Foreign organizations, check here. ☐2. Foreign organizations meeting the 85% test, check here and attach computation. ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

J Accounting method: ☐ Cash ☐ Accrual

end of year (from Part II, col (c), line

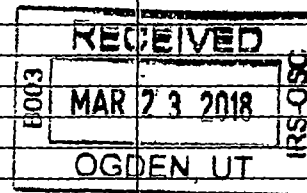
☒ Other (specify) MODIFIED CASH

16) \$ 350,170,710.

(Part I, column (d) must be on cash basis)

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

|                                                                                                 | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|-------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 1 Contributions, gifts, grants, etc., received (attach schedule)                                |                                    |                           |                         |                                                             |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B. |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments.                                           | 11,862.                            | 11,862.                   |                         | ATCH 1                                                      |
| 4 Dividends and interest from securities                                                        | 1,531,200.                         | 1,531,200.                |                         | ATCH 2                                                      |
| 5a Gross rents                                                                                  |                                    |                           |                         |                                                             |
| b Net rental income or (loss)                                                                   | 4,860,589.                         |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                        |                                    |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a 118,452,023.                                      |                                    |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2)                                                |                                    | 7,627,488.                |                         |                                                             |
| 8 Net short-term capital gain.                                                                  |                                    |                           |                         |                                                             |
| 9 Income modifications                                                                          |                                    |                           |                         |                                                             |
| 10a Gross sales less returns and allowances                                                     |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                       |                                    |                           |                         |                                                             |
| c Gross profit or (loss) (attach schedule)                                                      |                                    |                           |                         |                                                             |
| 11 Other income (attach schedule) ATCH 3.                                                       | 4,361,173.                         | 6,134,798.                |                         |                                                             |
| 12 Total. Add lines 1 through 11                                                                | 10,764,824.                        | 15,305,348.               |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc.                                          | 1,136,511.                         | 797,624.                  |                         | 338,887.                                                    |
| 14 Other employee salaries and wages                                                            | 1,780,103.                         | 587,493.                  |                         | 1,192,610.                                                  |
| 15 Pension plans, employee benefits                                                             | 1,299,419.                         | 609,608.                  |                         | 689,811.                                                    |
| 16a Legal fees (attach schedule) ATCH 4.                                                        | 244,442.                           | 145,427.                  |                         | 99,015.                                                     |
| b Accounting fees (attach schedule) ATCH 5.                                                     | 150,959.                           | 105,671.                  |                         | 45,288.                                                     |
| c Other professional fees (attach schedule) [6]                                                 | 912,633.                           | 912,633.                  |                         |                                                             |
| 17 Interest. ATCH 7.                                                                            |                                    | 325,545.                  |                         |                                                             |
| 18 Taxes (attach schedule) (see instructions) [8].                                              | 527,175.                           | 117,700.                  |                         |                                                             |
| 19 Depreciation (attach schedule) and depletion.                                                |                                    |                           |                         |                                                             |
| 20 Occupancy                                                                                    | 410,256.                           | 198,974.                  |                         | 211,282.                                                    |
| 21 Travel, conferences, and meetings                                                            | 155,649.                           | 73,778.                   |                         | 81,871.                                                     |
| 22 Printing and publications                                                                    |                                    |                           |                         |                                                             |
| 23 Other expenses (attach schedule) ATCH 9.                                                     | 541,951.                           | 960,207.                  |                         | 248,754.                                                    |
| 24 Total operating and administrative expenses. Add lines 13 through 23.                        | 7,159,098.                         | 4,834,660.                |                         | 2,907,518.                                                  |
| 25 Contributions, gifts, grants paid                                                            | 12,703,984.                        |                           |                         | 12,545,984.                                                 |
| 26 Total expenses and disbursements. Add lines 24 and 25.                                       | 19,863,082.                        | 4,834,660.                |                         | 15,453,502.                                                 |
| 27 Subtract line 26 from line 12                                                                | -9,098,258.                        |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                             |                                    | 10,470,688.               |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                |                                    |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                  |                                    |                           |                         |                                                             |



Revenue

Operating and Administrative Expenses

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| Part II Balance Sheets      |                                                                             | Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)                     |                                                                                                            | Beginning of year     | End of year  |              |
|-----------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------|--------------|--------------|
|                             |                                                                             | (a) Book Value                                                                                                                           | (b) Book Value                                                                                             | (c) Fair Market Value |              |              |
| Assets                      | 1                                                                           | Cash - non-interest-bearing . . . . .                                                                                                    |                                                                                                            | 300.                  | 300.         | 300.         |
|                             | 2                                                                           | Savings and temporary cash investments . . . . .                                                                                         |                                                                                                            | 5,997,272.            | 2,825,920.   | 2,825,920.   |
|                             | 3                                                                           | Accounts receivable ▶ 24,870.                                                                                                            |                                                                                                            |                       |              |              |
|                             |                                                                             | Less: allowance for doubtful accounts ▶                                                                                                  |                                                                                                            | 17,967.               | 24,870.      | 24,870.      |
|                             | 4                                                                           | Pledges receivable ▶                                                                                                                     |                                                                                                            |                       |              |              |
|                             |                                                                             | Less: allowance for doubtful accounts ▶                                                                                                  |                                                                                                            |                       |              |              |
|                             | 5                                                                           | Grants receivable . . . . .                                                                                                              |                                                                                                            |                       |              |              |
|                             | 6                                                                           | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . .          |                                                                                                            |                       |              |              |
|                             | 7                                                                           | Other notes and loans receivable (attach schedule) ▶                                                                                     |                                                                                                            |                       |              |              |
|                             |                                                                             | Less: allowance for doubtful accounts ▶                                                                                                  |                                                                                                            |                       |              |              |
|                             | 8                                                                           | Inventories for sale or use . . . . .                                                                                                    |                                                                                                            |                       |              |              |
|                             | 9                                                                           | Prepaid expenses and deferred charges . . . . .                                                                                          |                                                                                                            |                       |              |              |
|                             | 10a                                                                         | Investments - U.S. and state government obligations (attach schedule) [10]                                                               |                                                                                                            | 19,205,049.           | 21,498,742.  | 21,498,742.  |
|                             | b                                                                           | Investments - corporate stock (attach schedule) ATCH 11                                                                                  |                                                                                                            | 28,469,805.           | 21,476,526.  | 21,476,526.  |
|                             | c                                                                           | Investments - corporate bonds (attach schedule) ATCH 12                                                                                  |                                                                                                            | 15,157,084.           | 13,339,288.  | 13,339,288.  |
|                             | Liabilities                                                                 | 11                                                                                                                                       | Investments - land, buildings, and equipment basis ▶<br>Less: accumulated depreciation (attach schedule) ▶ |                       |              |              |
| 12                          |                                                                             | Investments - mortgage loans . . . . .                                                                                                   |                                                                                                            |                       |              |              |
| 13                          |                                                                             | Investments - other (attach schedule) . . . . ATCH 13                                                                                    |                                                                                                            | 207,863,825.          | 232,309,915. | 232,309,915. |
| 14                          |                                                                             | Land, buildings, and equipment basis ▶<br>Less: accumulated depreciation (attach schedule) ▶                                             |                                                                                                            |                       |              |              |
| 15                          |                                                                             | Other assets (describe ▶ ATCH 14)                                                                                                        |                                                                                                            | 9,240,236.            | 12,436,670.  | 58,695,149.  |
| 16                          |                                                                             | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .                                  |                                                                                                            | 285,951,538.          | 303,912,231. | 350,170,710. |
| 17                          |                                                                             | Accounts payable and accrued expenses . . . . .                                                                                          |                                                                                                            | 648,021.              | 511.         |              |
| 18                          |                                                                             | Grants payable . . . . .                                                                                                                 |                                                                                                            | 3,515,832.            | 3,173,860.   |              |
| 19                          |                                                                             | Deferred revenue . . . . .                                                                                                               |                                                                                                            |                       |              |              |
| 20                          |                                                                             | Loans from officers, directors, trustees, and other disqualified persons . .                                                             |                                                                                                            |                       |              |              |
| Net Assets or Fund Balances | 21                                                                          | Mortgages and other notes payable (attach schedule) . . . . .                                                                            |                                                                                                            |                       |              |              |
|                             | 22                                                                          | Other liabilities (describe ▶)                                                                                                           |                                                                                                            |                       |              |              |
|                             | 23                                                                          | Total liabilities (add lines 17 through 22) . . . . .                                                                                    |                                                                                                            | 4,163,853.            | 3,174,371.   |              |
|                             |                                                                             | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |                                                                                                            |                       |              |              |
|                             | 24                                                                          | Unrestricted . . . . .                                                                                                                   |                                                                                                            | 281,793,744.          | 300,737,860. |              |
|                             | 25                                                                          | Temporarily restricted . . . . .                                                                                                         |                                                                                                            |                       |              |              |
|                             | 26                                                                          | Permanently restricted . . . . .                                                                                                         |                                                                                                            |                       |              |              |
|                             |                                                                             | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.                         |                                                                                                            |                       |              |              |
|                             | 27                                                                          | Capital stock, trust principal, or current funds . . . . .                                                                               |                                                                                                            |                       |              |              |
|                             | 28                                                                          | Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                                                  |                                                                                                            |                       |              |              |
| 29                          | Retained earnings, accumulated income, endowment, or other funds . .        |                                                                                                                                          |                                                                                                            |                       |              |              |
| 30                          | Total net assets or fund balances (see instructions) . . . . .              |                                                                                                                                          | 281,793,744.                                                                                               | 300,737,860.          |              |              |
| 31                          | Total liabilities and net assets/fund balances (see instructions) . . . . . |                                                                                                                                          | 285,957,597.                                                                                               | 303,912,231.          |              |              |

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

|   |                                                                                                                                                                      |   |              |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . . | 1 | 281,793,744. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -9,098,258.  |
| 3 | Other increases not included in line 2 (itemize) ▶ ATCH 15                                                                                                           | 3 | 28,042,374.  |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 300,737,860. |
| 5 | Decreases not included in line 2 (itemize) ▶                                                                                                                         | 5 |              |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .                                                        | 6 | 300,737,860. |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate,<br>2-story brick warehouse; or common stock, 200 shs MLC Co)                                                                      |                                            | (b) How<br>acquired<br>P - Purchase<br>D - Donation                                                                                                                                              | (c) Date acquired<br>(mo., day, yr)                                                           | (d) Date sold<br>(mo., day, yr) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------|
| <b>1 a</b> SEE PART IV SCHEDULE                                                                                                                                                                          |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>b</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>c</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>d</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>e</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| (e) Gross sales price                                                                                                                                                                                    | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale                                                                                                                                                  | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                  |                                 |
| <b>a</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>b</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>c</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>d</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>e</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                                                                                              |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| (i) F M V as of 12/31/69                                                                                                                                                                                 | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col (i)<br>over col (j), if any                                                                                                                                                    | (l) Gains (Col (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col. (h)) |                                 |
| <b>a</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>b</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>c</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>d</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>e</b>                                                                                                                                                                                                 |                                            |                                                                                                                                                                                                  |                                                                                               |                                 |
| <b>2</b> Capital gain net income or (net capital loss)                                                                                                                                                   |                                            | <div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7<br/>           If (loss), enter -0- in Part I, line 7         </div> |                                                                                               | <b>2</b> 7,627,488.             |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).<br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in<br>Part I, line 8 |                                            |                                                                                                                                                                                                  |                                                                                               | <b>3</b>                        |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

| (a)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                            | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 2015                                                                                                                                                                                                                            | 15,723,380.                              | 324,411,012.                                 | 0.048467                                                  |
| 2014                                                                                                                                                                                                                            | 14,763,364.                              | 340,087,542.                                 | 0.043410                                                  |
| 2013                                                                                                                                                                                                                            | 14,627,342.                              | 327,115,078.                                 | 0.044716                                                  |
| 2012                                                                                                                                                                                                                            | 15,974,019.                              | 301,682,547.                                 | 0.052950                                                  |
| 2011                                                                                                                                                                                                                            | 16,528,683.                              | 303,179,211.                                 | 0.054518                                                  |
| <b>2</b> Total of line 1, column (d)                                                                                                                                                                                            |                                          |                                              | <b>2</b> 0.244061                                         |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years.                                       |                                          |                                              | <b>3</b> 0.048812                                         |
| <b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5                                                                                                                                           |                                          |                                              | <b>4</b> 331,574,153.                                     |
| <b>5</b> Multiply line 4 by line 3.                                                                                                                                                                                             |                                          |                                              | <b>5</b> 16,184,798.                                      |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).                                                                                                                                                            |                                          |                                              | <b>6</b> 104,707.                                         |
| <b>7</b> Add lines 5 and 6.                                                                                                                                                                                                     |                                          |                                              | <b>7</b> 16,289,505.                                      |
| <b>8</b> Enter qualifying distributions from Part XII, line 4.<br>If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the<br>Part VI instructions. |                                          |                                              | <b>8</b> 15,453,502.                                      |

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

|    |                                                                                                                                                                                                                                              |    |          |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |    |          |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b. . . . .                                                                                     | 1  | 209,414. |
| c  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)                                                                                                                       |    |          |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                                    | 2  |          |
| 3  | Add lines 1 and 2. . . . .                                                                                                                                                                                                                   | 3  | 209,414. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                                  | 4  | 0.       |
| 5  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                                                                                            | 5  | 209,414. |
| 6  | Credits/Payments                                                                                                                                                                                                                             |    |          |
| a  | 2016 estimated tax payments and 2015 overpayment credited to 2016. . . . .                                                                                                                                                                   | 6a | 346,166. |
| b  | Exempt foreign organizations - tax withheld at source. . . . .                                                                                                                                                                               | 6b |          |
| c  | Tax paid with application for extension of time to file (Form 8868). . . . .                                                                                                                                                                 | 6c |          |
| d  | Backup withholding erroneously withheld. . . . .                                                                                                                                                                                             | 6d |          |
| 7  | Total credits and payments. Add lines 6a through 6d. . . . .                                                                                                                                                                                 | 7  | 346,166. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached. . . . .                                                                                                        | 8  |          |
| 9  | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. . . . .                                                                                                                                                       | 9  |          |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .                                                                                                                                           | 10 | 136,752. |
| 11 | Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 136,752. Refunded <input type="checkbox"/> . . . . .                                                                                               | 11 |          |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                        | Yes | No  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .                                                                                                                                                                      |     | X   |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities |     | X   |
| c Did the foundation file Form 1120-POL for this year? . . . . .                                                                                                                                                                                                                                                                                       |     | N/A |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____                                                                                                                            |     |     |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____                                                                                                                                                                               |     |     |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br>If "Yes," attach a detailed description of the activities                                                                                                                                                                               |     | X   |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes. . . . .                                                                                                                  |     | X   |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .                                                                                                                                                                                                                                               | X   |     |
| b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .                                                                                                                                                                                                                                                                           | X   |     |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br>If "Yes," attach the statement required by General Instruction T                                                                                                                                                                         |     | X   |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .          | X   |     |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV                                                                                                                                                                                                                     | X   |     |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NEW YORK AND CALIFORNIA                                                                                                                                                                                                 |     |     |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. . . . .                                                                                                                                 | X   |     |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV. . . . .                                                                                        |     | X   |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .                                                                                                                                                                                                         |     | X   |

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

|                                                                                                                                                                                                                                                                                                                                          | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).                                                                                                                                              |     | X  |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)                                                                                                                                              |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.WARHOLFOUNDATION.ORG                                                                                                                                                                        | X   |    |
| 14 The books are in care of ► THE FOUNDATION Telephone no ► 212-387-7555<br>Located at ► 65 BLEECKER STREET, NEW YORK NEW YORK, NY ZIP+4 ► 10012                                                                                                                                                                                         |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 15                                                                                                                          |     |    |
| 16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ► |     | X  |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes | No  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the year did the foundation (either directly or indirectly)                                                                                                                                                                                                                                                                                                                                                                                                                                      |     |     |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                       |     |     |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                               |     |     |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                   |     |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                         |     |     |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                |     |     |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                               |     |     |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>                                                                                                                                                   | 1b  | X   |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? . . . . .                                                                                                                                                                                                                                                                                                        | 1c  | X   |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))                                                                                                                                                                                                                                                                                                                            |     |     |
| a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ►                                                                                                                                                                                                                                            |     |     |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .                                                                                                                                                                                       | 2b  | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here<br>►                                                                                                                                                                                                                                                                                                                                                                                     |     |     |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                |     |     |
| b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) . . . . . | 3b  | N/A |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                         | 4a  | X   |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?                                                                                                                                                                                                                                                                        | 4b  | X   |

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

7b

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATCH 16              |                                                           | 1,136,511.                                | 117,116.                                                              | 0.                                    |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATCH 17                                                       |                                                           | 950,782.         | 190,872.                                                              | 0.                                    |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

Total number of other employees paid over \$50,000. ☐

10

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than \$50,000                        | (b) Type of service | (c) Compensation |
|------------------------------------------------------------------------------------|---------------------|------------------|
| ATCH 18                                                                            |                     | 1,750,438.       |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
| Total number of others receiving over \$50,000 for professional services . . . . . |                     | 2                |

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NOT APPLICABLE

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NOT APPLICABLE

2

All other program-related investments See instructions

3 NOT APPLICABLE

Total. Add lines 1 through 3 . . . . . NONE

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

|   |                                                                                                                             |    |              |
|---|-----------------------------------------------------------------------------------------------------------------------------|----|--------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.                 |    |              |
| a | Average monthly fair market value of securities . . . . .                                                                   | 1a | 58,582,491.  |
| b | Average of monthly cash balances . . . . .                                                                                  | 1b | 4,438,916.   |
| c | Fair market value of all other assets (see instructions). . . . .                                                           | 1c | 273,602,099. |
| d | Total (add lines 1a, b, and c) . . . . .                                                                                    | 1d | 336,623,506. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ATCH 19 . . . . . | 1e | 63,668,476.  |
| 2 | Acquisition indebtedness applicable to line 1 assets . . . . .                                                              | 2  |              |
| 3 | Subtract line 2 from line 1d . . . . .                                                                                      | 3  | 336,623,506. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .          | 4  | 5,049,353.   |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .              | 5  | 331,574,153. |
| 6 | Minimum investment return. Enter 5% of line 5 . . . . .                                                                     | 6  | 16,578,708.  |

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

|    |                                                                                                             |    |             |
|----|-------------------------------------------------------------------------------------------------------------|----|-------------|
| 1  | Minimum investment return from Part X, line 6 . . . . .                                                     | 1  | 16,578,708. |
| 2a | Tax on investment income for 2016 from Part VI, line 5 . . . . .                                            | 2a | 209,414.    |
| b  | Income tax for 2016 (This does not include the tax from Part VI). . . . .                                   | 2b |             |
| c  | Add lines 2a and 2b . . . . .                                                                               | 2c | 209,414.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .                             | 3  | 16,369,294. |
| 4  | Recoveries of amounts treated as qualifying distributions . . . . .                                         | 4  | 3,679.      |
| 5  | Add lines 3 and 4. . . . .                                                                                  | 5  | 16,372,973. |
| 6  | Deduction from distributable amount (see instructions). . . . .                                             | 6  |             |
| 7  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . . | 7  | 16,372,973. |

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

|   |                                                                                                                                                                |    |             |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                                     |    |             |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .                                                                        | 1a | 15,453,502. |
| b | Program-related investments - total from Part IX-B . . . . .                                                                                                   | 1b |             |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .                                            | 2  |             |
| 3 | Amounts set aside for specific charitable projects that satisfy the:                                                                                           |    |             |
| a | Suitability test (prior IRS approval required) . . . . .                                                                                                       | 3a |             |
| b | Cash distribution test (attach the required schedule) . . . . .                                                                                                | 3b |             |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .                                           | 4  | 15,453,502. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . . | 5  | 0.          |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 . . . . .                                                                                       | 6  | 15,453,502. |

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

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Page **9****Part XIII Undistributed Income (see instructions)**

|                                                                                                                                                                                      | (a)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 16,372,973. |
| 2 Undistributed income, if any, as of the end of 2016                                                                                                                                |               |                            |             |             |
| a Enter amount for 2015 only. . . . .                                                                                                                                                |               |                            |             |             |
| b Total for prior years. 20____, 20____, 20____                                                                                                                                      |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2016                                                                                                                                    |               |                            |             |             |
| a From 2011 . . . . .                                                                                                                                                                |               |                            |             |             |
| b From 2012 . . . . . 1,190,286.                                                                                                                                                     |               |                            |             |             |
| c From 2013 . . . . .                                                                                                                                                                |               |                            |             |             |
| d From 2014 . . . . .                                                                                                                                                                |               |                            |             |             |
| e From 2015 . . . . .                                                                                                                                                                |               |                            |             |             |
| f Total of lines 3a through e . . . . .                                                                                                                                              | 1,190,286.    |                            |             |             |
| 4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 15,453,502.                                                                                                           |               |                            |             |             |
| a Applied to 2015, but not more than line 2a . . .                                                                                                                                   |               |                            |             |             |
| b Applied to undistributed income of prior years (Election required - see instructions). . . . .                                                                                     |               |                            |             |             |
| c Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            |               |                            |             |             |
| d Applied to 2016 distributable amount. . . . .                                                                                                                                      |               |                            |             | 15,453,502. |
| e Remaining amount distributed out of corpus. . .                                                                                                                                    |               |                            |             |             |
| 5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a) )                                                | 919,471.      |                            |             | 919,471.    |
| 6 Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5                                                                                                                                    | 270,815.      |                            |             |             |
| b Prior years' undistributed income Subtract line 4b from line 2b. . . . .                                                                                                           |               |                            |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . . |               |                            |             |             |
| d Subtract line 6c from line 6b Taxable amount - see instructions. . . . .                                                                                                           |               |                            |             |             |
| e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .                                                                            |               |                            |             |             |
| f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .                                                                 |               |                            |             | NONE        |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .       |               |                            |             |             |
| 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .                                                                                  |               |                            |             |             |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 270,815.      |                            |             |             |
| 10 Analysis of line 9                                                                                                                                                                |               |                            |             |             |
| a Excess from 2012 . . . 270,815.                                                                                                                                                    |               |                            |             |             |
| b Excess from 2013 . . .                                                                                                                                                             |               |                            |             |             |
| c Excess from 2014 . . .                                                                                                                                                             |               |                            |             |             |
| d Excess from 2015 . . .                                                                                                                                                             |               |                            |             |             |
| e Excess from 2016 . . .                                                                                                                                                             |               |                            |             |             |

Form **990-PF** (2016)

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

NOT APPLICABLE

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . .

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

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

**b 85% of line 2a . . . . .**

**C** Qualifying distributions from Part XII, line 4 for each year listed . . .

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

g Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets. . . .

**(2) Value of assets qualifying**

under section  
4042(d)(2)(B)(i)

"Endowment" alternative test.

**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .

**C "Support" alternative test - enter**

(1) Total support other than

gross investment income  
(interest, dividends, rents)

(interest, dividends, rents,  
payments on securities

loans (section 512(a)(5)),

or royalties) . . . . .

(2) Support from general

public and 5 or more  
exempt organizations as

provided in section 4942

①(3)(B)(iii) . . . . .

(3) Largest amount of support from an exempt

port from an exempt  
organization. . . .

(4) Gross investment income .

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

### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ATCH 20

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

SEE ATTACHMENT 20

**c Any submission deadlines:**

SEE ATTACHMENT 20

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

SEE ATTACHMENT 20

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Grants and Contributions Paid During the Year or Approved for Future Payment |                                                                                                           |                                |                                  |             |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|-------------|
| Recipient                                                                    | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount      |
| Name and address (home or business)                                          |                                                                                                           |                                |                                  |             |
| a Paid during the year                                                       |                                                                                                           |                                |                                  |             |
| SEE ATCH 21                                                                  |                                                                                                           |                                |                                  |             |
| Total . . . . . ▶ 3a                                                         |                                                                                                           |                                |                                  | 12,545,984. |
| b Approved for future payment                                                |                                                                                                           |                                |                                  |             |
| SEE ATCH 21                                                                  |                                                                                                           |                                |                                  |             |
| Total . . . . . ▶ 3b                                                         |                                                                                                           |                                |                                  | 3,173,860.  |

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

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. |                                                          | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)                                                         |
|-------------------------------------------------|----------------------------------------------------------|---------------------------|---------------|--------------------------------------|---------------|-------------------------------------------------------------|
|                                                 |                                                          | (a)<br>Business code      | (b)<br>Amount | (c)<br>Exclusion code                | (d)<br>Amount | Related or exempt<br>function income<br>(See instructions ) |
| 1                                               | Program service revenue.                                 |                           |               |                                      |               |                                                             |
| a                                               | _____                                                    |                           |               |                                      |               |                                                             |
| b                                               | _____                                                    |                           |               |                                      |               |                                                             |
| c                                               | _____                                                    |                           |               |                                      |               |                                                             |
| d                                               | _____                                                    |                           |               |                                      |               |                                                             |
| e                                               | _____                                                    |                           |               |                                      |               |                                                             |
| f                                               | _____                                                    |                           |               |                                      |               |                                                             |
| g                                               | Fees and contracts from government agencies              |                           |               |                                      |               |                                                             |
| 2                                               | Membership dues and assessments . . . . .                |                           |               |                                      |               |                                                             |
| 3                                               | Interest on savings and temporary cash investments .     |                           |               | 14                                   | 11,862.       |                                                             |
| 4                                               | Dividends and interest from securities . . . . .         |                           |               | 14                                   | 1,531,200.    |                                                             |
| 5                                               | Net rental income or (loss) from real estate             |                           |               |                                      |               |                                                             |
| a                                               | Debt-financed property . . . . .                         |                           |               |                                      |               |                                                             |
| b                                               | Not debt-financed property . . . . .                     |                           |               |                                      |               |                                                             |
| 6                                               | Net rental income or (loss) from personal property. .    |                           |               |                                      |               |                                                             |
| 7                                               | Other investment income . . . . .                        |                           |               |                                      |               |                                                             |
| 8                                               | Gain or (loss) from sales of assets other than inventory |                           |               | 18                                   | 4,860,589.    |                                                             |
| 9                                               | Net income or (loss) from special events . . .           |                           |               |                                      |               |                                                             |
| 10                                              | Gross profit or (loss) from sales of inventory . .       |                           |               |                                      |               |                                                             |
| 11                                              | Other revenue <u>ATCH 23</u>                             |                           |               |                                      | 3,857,522.    | 503,651.                                                    |
|                                                 | _____                                                    |                           |               |                                      |               |                                                             |
|                                                 | _____                                                    |                           |               |                                      |               |                                                             |
|                                                 | _____                                                    |                           |               |                                      |               |                                                             |
| e                                               | _____                                                    |                           |               |                                      |               |                                                             |
| 12                                              | Subtotal Add columns (b), (d), and (e) . . . . .         |                           |               |                                      | 10,261,173.   | 503,651.                                                    |
| 13                                              | Total. Add line 12, columns (b), (d), and (e) . . . . .  |                           |               |                                      | 13            | 10,764,824.                                                 |

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property                             |                                       | Description                                             |                          |                                 |                                     | P<br>or<br>D | Date<br>acquired     | Date sold |
|----------------------------------------------|---------------------------------------|---------------------------------------------------------|--------------------------|---------------------------------|-------------------------------------|--------------|----------------------|-----------|
| Gross sale<br>price less<br>expenses of sale | Depreciation<br>allowed/<br>allowable | Cost or<br>other<br>basis                               | FMV<br>as of<br>12/31/69 | Adj. basis<br>as of<br>12/31/69 | Excess of<br>FMV over<br>adj. basis |              | Gain<br>or<br>(loss) |           |
| 114,876,431.                                 |                                       | SEE PART IV SCHEDULE<br>113,440,679.                    |                          |                                 |                                     | P            | 1,435,752.           |           |
| 3,575,592.                                   |                                       | SALE OF ARTWORK<br>24,343.                              |                          |                                 |                                     | P            | 3,551,249.           |           |
|                                              |                                       | ADAGE CAPITAL PARTNERS L.P.                             |                          |                                 |                                     | P            | 2,358,780.           |           |
|                                              |                                       | BAUPOST VALUE PARTNERS, L.P. - IV                       |                          |                                 |                                     | P            | 325,068.             |           |
|                                              |                                       | SUMMIT ROCK PRIVATE EQUITY PORTFOLIO II, L.P.           |                          |                                 |                                     | P            | 1,474.               |           |
|                                              |                                       | LESS: AMOUNT ATTRIBUTED TO UNRELATED<br>BUSINESS INCOME |                          |                                 |                                     | P            | -44,835.             |           |
| TOTAL GAIN(LOSS) .....                       |                                       |                                                         |                          |                                 |                                     |              | <u>7,627,488.</u>    |           |

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 13

| <u>DESCRIPTION</u>                                      | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|---------------------------------------------------------|------------------------------|-----------------------|
| SUMMIT ROCK SELECT EQUITY<br>PORTFOLIO                  | 72,843,069.                  | 72,843,069.           |
| ADAGE CAPITAL<br>PARTNERS LP                            | 42,314,739.                  | 42,314,739.           |
| BAUPOST VALUE PARTNERS,<br>L.P. - IV                    | 31,956,438.                  | 31,956,438.           |
| SUMMIT ROCK HEDGED EQUITY<br>PORTFOLIO                  | 32,511,110.                  | 32,511,110.           |
| SUMMIT ROCK STRATEGIC FIXED<br>INCOME PORTFOLIO         | 18,639,609.                  | 18,639,609.           |
| SUMMIT ROCK PRIVATE EQUITY<br>PORTFOLIO I/ PORTFOLIO II | 18,572,049.                  | 18,572,049.           |
| SUMMIT ROCK DIVERSIFIED<br>STRATEGIES PORTFOLIO         | 15,375,519.                  | 15,375,519.           |
| VALUE PARTNERS<br>LTD                                   | 97,382.                      | 97,382.               |
| TOTALS                                                  | <u>232,309,915.</u>          | <u>232,309,915.</u>   |

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 14

| <u>DESCRIPTION</u>           | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|------------------------------|------------------------------|-----------------------|
| ART WORK - SEE ATTACHMENT 19 | 12,436,670.                  | 58,695,149.           |
| TOTALS                       | <u>12,436,670.</u>           | <u>58,695,149.</u>    |

ATTACHMENT 15FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u>                       | <u>AMOUNT</u>      |
|------------------------------------------|--------------------|
| NET UNREALIZED GAIN(LOSS) ON INVESTMENTS | 27,939,660.        |
| NET GAIN ON NON-CASH GRANTS              | 102,714.           |
| TOTAL                                    | <u>28,042,374.</u> |

THE ANDY WARHOL FOUNDATION FOR THE VISUAL 2016 FORM 990-PF  
 FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

13-3410749

ATTACHMENT 16

| NAME AND ADDRESS                                                          | TITLE AND AVERAGE HOURS PER<br>WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS<br>TO EMPLOYEE<br>BENEFIT PLANS |
|---------------------------------------------------------------------------|---------------------------------------------------------|--------------|-----------------------------------------------|
| JOEL WACHS<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012         | PRESIDENT 40 HRS/WK                                     | 519,045.     | 53,333.                                       |
| KATHLEEN C. MAURER<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012 | TREAS./SEC./CFO 40 HRS/WK                               | 365,216.     | 53,333.                                       |
| DONALD WARHOLA<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012     | VICE PRESIDENT 20 HRS/WK                                | 64,750.      | 10,450.                                       |
| CATHERINE OPIE<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012     | DIRECTOR 12 HRS/WK                                      | 12,500.      | 0.                                            |
| SHANA BERGER<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012       | DIRECTOR 12 HRS/WK                                      | 12,500.      | 0.                                            |
| CARRIE MAE WEEMS<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012   | DIRECTOR 12 HRS/WK                                      | 12,500.      | 0.                                            |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 16 (CONT'D)

| <u>NAME AND ADDRESS</u>                                                        | <u>TITLE AND AVERAGE HOURS PER<br/>WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS<br/>TO EMPLOYEE<br/>BENEFIT PLANS</u> |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------|--------------------------------------------------------|
| RUBY LERNER<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012             | DIRECTOR 9 HRS/WK                                               | 9,375.              | 0.                                                     |
| JONATHAN LEE<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012            | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| LAWRENCE RINDER<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012         | DIRECTOR 3 HRS/WK                                               | 3,125.              | 0.                                                     |
| TREVOR OWEN SCHOONMAKER<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012 | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| OLGA VISO<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012               | DIRECTOR 3 HRS/WK                                               | 3,125.              | 0.                                                     |
| ADAM D. WEINBERG<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012        | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 16 (CONT'D)

| <u>NAME AND ADDRESS</u>                                                      | <u>TITLE AND AVERAGE HOURS PER<br/>WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS<br/>TO EMPLOYEE<br/>BENEFIT PLANS</u> |
|------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------|--------------------------------------------------------|
| JULIAN ZUGAZAGOITIA<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012   | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| SARAH ELIZABETH LEWIS<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012 | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| COURTNEY FINK<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012         | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| MARK ALLEN<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012            | DIRECTOR 3 HRS/WK                                               | 3,125.              | 0.                                                     |
| IGOR MAYA DACOSTA<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012     | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |
| DEBORAH KASS<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012          | DIRECTOR 12 HRS/WK                                              | 12,500.             | 0.                                                     |

THE ANDY WARHOL FOUNDATION FOR THE VISUAL 2016 FORM 990-PF  
 FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

13-3410749

ATTACHMENT 16 (CONT'D)

| NAME AND ADDRESS                                                      | TITLE AND AVERAGE HOURS PER<br>WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS<br>TO EMPLOYEE<br>BENEFIT PLANS |
|-----------------------------------------------------------------------|---------------------------------------------------------|--------------|-----------------------------------------------|
| JOHN TAFT<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012      | DIRECTOR 12 HRS/WK                                      | 12,500.      | 0.                                            |
| ANNE PASTERNAK<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012 | DIRECTOR 9 HRS/WK                                       | 9,375.       | 0.                                            |
| PAUL HA<br>65 BLEECKER STREET, 7TH FLOOR<br>NEW YORK, NY 10012        | DIRECTOR 9 HRS/WK                                       | 9,375.       | 0.                                            |
| GRAND TOTALS                                                          |                                                         | 1,136,511.   | 117,116.                                      |

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 17

| <u>NAME AND ADDRESS</u>                                     | <u>TITLE AND AVERAGE<br/>HOURS PER WEEK<br/>DEVOTED TO POSITION</u>  | <u>COMPENSATION</u> | <u>CONTRIBUTIONS<br/>TO EMPLOYEE<br/>BENEFIT PLANS</u> |
|-------------------------------------------------------------|----------------------------------------------------------------------|---------------------|--------------------------------------------------------|
| MICHAEL HERMANN<br>65 BLEEKER STREET,<br>NEW YORK, NY 10012 | LICENSING DIRECTOR<br>40.00                                          | 218,604.            | 43,721.                                                |
| NEIL PRINTZ<br>65 BLEEKER STREET,<br>NEW YORK, NY 10012     | EDITOR, CATALOGUE RAISONNE<br>40.00                                  | 203,154.            | 40,631.                                                |
| RACHEL BERS<br>65 BLEEKER STREET,<br>NEW YORK, NY 10012     | PROGRAM DIRECTOR<br>40.00                                            | 214,440.            | 42,538.                                                |
| SALLY KING-NERO<br>65 BLEEKER STREET,<br>NEW YORK, NY 10012 | CURATOR PHOTOGRAPHS,<br>EXECUTIVE EDITOR CATALOGUE RAISONNE<br>40.00 | 146,263.            | 29,253.                                                |
| JAMES BEWLEY<br>65 BLEEKER STREET,<br>NEW YORK, NY 10012    | SEN. PROGRAM OFFICER<br>40.00                                        | 168,321.            | 34,729.                                                |
|                                                             | TOTAL COMPENSATION                                                   | <u>950,782.</u>     | <u>190,872.</u>                                        |

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 18

| <u>NAME AND ADDRESS</u>                                                                          | <u>TYPE OF SERVICE</u> | <u>COMPENSATION</u> |
|--------------------------------------------------------------------------------------------------|------------------------|---------------------|
| VINCENT FREMONT ENTERPRISES, INC.<br>ONE UNIONE SQUARE WEST<br>NEW YORK, NY 10003                | ART SALES COMMISSION   | 647,152.            |
| BOIES, SCHILLER & FLEXNER LLP<br>2200 CORPORATE BLVD N.W. SUITE 400<br>BOCA RATON, FL 33431      | LEGAL SERVICES         | 128,324.            |
| SUMMIT ROCK ADVISORS, LLC<br>9 WEST 57TH STREET, 12TH FLOOR<br>NEW YORK, NY 10019                | INVESTMENT ADVISOR     | 694,710.            |
| CONDON O'MEARA MCGINTY & DONNELLY LLP<br>ONE BATTERY PARK PLAZA, 7TH FLOOR<br>NEW YORK, NY 10004 | AUDIT & TAX SERVICES   | 150,958.            |
| ALLIANCEBERNSTEIN, LLP<br>1345 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10105                      | INVESTMENT ADVISOR     | 129,293.            |
| TOTAL COMPENSATION                                                                               |                        | <u>1,750,437.</u>   |

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.

FORM 990-PF

APRIL 30, 2017

EIN: 13-3410749

PART X:

Line 1 (c)

|                                                                                             |                     |                           |
|---------------------------------------------------------------------------------------------|---------------------|---------------------------|
| Value of Art created or purchased by Andy Warhol<br>before application of Blockage discount | 122,363,625         |                           |
| Less: Discount for Blockage pursuant to appraisals                                          | <u>(63,668,476)</u> |                           |
| Subtotal                                                                                    |                     | 58,695,149                |
| Average Fair Market Value of Limited Partnerships & Alternative<br>Investments              |                     | 214,882,080               |
| Accounts receivable and purchased interest                                                  |                     | <u>24,870</u>             |
| Fair market value of all other assets (Part X -Line 1(c) )                                  |                     | <u><u>273,602,099</u></u> |

Line 1 (e)

|                                                                    |                          |
|--------------------------------------------------------------------|--------------------------|
| Discount for Blockage pursuant to appraisals - Part X - Line 1(e ) | <u><u>63,668,476</u></u> |
|--------------------------------------------------------------------|--------------------------|

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.  
FORM 990-PF  
APRIL 30, 2017  
EIN: 13-3410749

Part XV – Supplementary Information:

Question 2 – Information regarding contribution, grant, gift, loan, scholarship, etc., programs:

- (a) Rachel Bers, Program Director  
The Andy Warhol Foundation for the Visual Arts  
65 Bleecker Street, 7th Floor  
New York, NY 10012

or

Proposals may also be submitted by email to: [deadline@warholfoundation.org](mailto:deadline@warholfoundation.org)  
Please attach all materials as Word documents, Excel documents or PDFs.

- (b) The Foundation does not have an application form. Instead, a full proposal for funding should be submitted in the form of a letter of approximately 3 pages describing the activity for which funds are being requested. In addition, include a project budget and a copy of the organization's 501(c)(3) ruling from the IRS. Applicants for Curatorial Research Fellowships must apply through their institutions and must include a letter of support from the institution's director. Please do not send additional material with your proposal.
- (c) Grant requests are reviewed twice a year in the spring and fall. The postmark deadlines for proposals are March 1 and September 1.
- (d) Grants are made on a project basis to curatorial programs at museums, artists' organizations, and other cultural institutions to originate innovative and scholarly presentations of contemporary visual arts. Projects may include exhibitions, catalogues, and other organizational activities directly related to these areas. The program also supports the creation of new work through regranteeing initiatives and artist-in-residence programs. The work of choreographers and performing artists occasionally is funded when the visual arts are an inherent element of a production.

Scholarly research undertaken towards the development of significant exhibitions is funded through Curatorial Research Fellowships. Institutionally-affiliated curators at any stage of their careers are eligible to apply. Research must be attached to a potential exhibition and curators must have the formal support of their director. Grants to curators do not preclude separate proposals from sponsoring institutions in any given grant round.

Grants are also made to support efforts to strengthen areas that directly affect the context in which artists work. In 2006 the Foundation formally designated one of its grants The Wynn Kramarsky Freedom of Artistic Expression Award to recognize the work of organizations with a deep-seated commitment to preserving and defending the First Amendment rights of artists. Named in honor of the Foundation's former Board Chair, the grant rewards outstanding advocacy, legal, and curatorial efforts on behalf of those whose rights to free expression have been challenged. Note that the Foundation is unable to fund proposals using a fiscal agent. The Foundation is also unable to make grants directly to individuals.

The Foundation's grant program is primarily focused on supporting institutions within the United States. However, in rare cases, we will make grants outside the United States. For this reason, we accept letters of inquiry from arts institutions abroad. Please include a brief description of the organization and of the project for which you are seeking funding. In limited cases, the foundation will then request a full proposal.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 21

| <u>RECIPIENT NAME AND ADDRESS</u> | <u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br/>AND<br/>FOUNDATION STATUS OF RECIPIENT</u> | <u>PURPOSE OF GRANT OR CONTRIBUTION</u> | <u>AMOUNT</u> |
|-----------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------|---------------|
|                                   |                                                                                           |                                         |               |
| SEE ATTACHMENT 22                 | NO RELATION TO SUBSTANTIAL CONTRIBUTOR                                                    | SEE ATTACHMENT 22                       | 12,545,984.   |

TOTAL CONTRIBUTIONS PAID

12,545,984.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

| <u>RECIPIENT NAME AND ADDRESS</u> | <u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br/>AND<br/>FOUNDATION STATUS OF RECIPIENT</u> | <u>PURPOSE OF GRANT OR CONTRIBUTION</u> | <u>AMOUNT</u> |
|-----------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------|---------------|
|                                   |                                                                                           |                                         |               |
| SEE ATTACHMENT 22                 | NO RELATION TO SUBSTANTIAL CONTRIBUTOR                                                    | SEE ATTACHMENT 22                       | 3,173,860.    |

TOTAL CONTRIBUTIONS APPROVED

3,173,860.

The Andy Warhol Foundation for the Visual Arts, Inc.

13-3410749

| Grantee Organization                                                                                                                        |                                                  | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|---------------------------|--------------------|---------------------|------------------------|
| <b>CURATORIAL</b>                                                                                                                           |                                                  |                           |                    |                     |                        |
| Abrons Art Center – Henry Street Settlement<br>New York, NY<br><i>Program support (over 2 years)</i>                                        | PC                                               | \$0.00                    | \$60,000.00        | \$30,000.00         | \$30,000.00            |
| Aljira, Inc.<br>Newark, NJ<br><i>Exhibition program support (over 2 years)</i>                                                              | PC                                               | \$0.00                    | \$100,000.00       | \$50,000.00         | \$50,000.00            |
| The Amistad Center for Art and Culture / The Wadsworth<br>Atheneum<br>Hartford, CT<br><i>Curatorial Research Fellowship: Frank Mitchell</i> | PC                                               | \$0.00                    | \$20,000.00        | \$20,000.00         | \$0.00                 |
| Amplifier, Inc.<br>Flint, MI<br><i>Flint Public Art Project program support (over 2 years)</i>                                              | PC                                               | \$0.00                    | \$70,000.00        | \$35,000.00         | \$35,000.00            |
| Ann Arbor Film Festival<br>Ann Arbor, MI<br><i>Films from the Black Diaspora during the 55th and 56th film<br/>festivals</i>                | PC                                               | \$0.00                    | \$50,000.00        | \$50,000.00         | \$0.00                 |
| Arizona State University Art Museum<br>Tempe, AZ<br><i>Residency program support (over 2 years)</i>                                         | NC<br>Expenditure<br>Responsibility<br>ATCH 22-A | \$0.00                    | \$85,000.00        | \$42,500.00         | \$42,500.00            |
| Armory Center for the Arts<br>Pasadena, CA<br><i>Program support (over 2 years)</i>                                                         | PC                                               | \$60,000.00               | \$0.00             | \$60,000.00         | \$0.00                 |
| Art Division<br>Los Angeles, CA<br><i>Support for the Art Division Library</i>                                                              | PC                                               | \$0.00                    | \$10,000.00        | \$10,000.00         | \$0.00                 |
| Art Papers<br>Atlanta, GA<br><i>Program support (over 2 years)</i>                                                                          | PC                                               | \$50,000.00               | \$0.00             | \$50,000.00         | \$0.00                 |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

13-3410749

**Grantee Organization**

**Beginning Balance  
2017**

**Authorized  
2017**

**Amount Paid  
2017**

**Ending Balance  
2017**

|                                                                                                                           |    |             |              |              |             |
|---------------------------------------------------------------------------------------------------------------------------|----|-------------|--------------|--------------|-------------|
| <b>The Artist's Institute, Hunter College Foundation</b><br>New York, NY<br><i>Program support (over 2 years)</i>         | PC | \$40,000.00 | \$0.00       | \$40,000.00  | \$0.00      |
| <b>Asia Society</b><br>New York, NY<br><i>"After Darkness Comes the Light: Art in the Wake of History"<br/>exhibition</i> | PC | \$0.00      | \$100,000.00 | \$100,000.00 | \$0.00      |
| <b>Aubin Pictures</b><br>New York, NY<br><i>For the "American Rhapsody" series</i>                                        | PC | \$0.00      | \$10,000.00  | \$10,000.00  | \$0.00      |
| <b>Aurora Picture Show</b><br>Houston, TX<br><i>Curatorial Research Fellowship: Mary Magsamen</i>                         | PC | \$0.00      | \$30,000.00  | \$30,000.00  | \$0.00      |
| <b>Ballroom Marfa</b><br>Marfa, TX<br><i>Visual arts program support (over 2 years)</i>                                   | PC | \$0.00      | \$100,000.00 | \$50,000.00  | \$50,000.00 |
| <b>Baltimore Museum of Art</b><br>Baltimore, MD<br><i>"John Waters: Indecent Exposure" exhibition</i>                     | PC | \$0.00      | \$100,000.00 | \$100,000.00 | \$0.00      |
| <b>Bas Fisher Invitational</b><br>Miami, FL<br><i>Program support (over 2 years)</i>                                      | PC | \$30,000.00 | \$0.00       | \$30,000.00  | \$0.00      |
| <b>Bidoun Projects</b><br>Brooklyn, NY<br><i>Program support (over 2 years)</i>                                           | PC | \$50,000.00 | \$0.00       | \$50,000.00  | \$0.00      |
| <b>Blue Star Contemporary</b><br>San Antonio, TX<br><i>Exhibition program support (over 2 years)</i>                      | PC | \$0.00      | \$100,000.00 | \$50,000.00  | \$50,000.00 |

The Andy Warhol Foundation for the Visual Arts, Inc.

13-3410749

Grantee Organization

Beginning Balance  
2017

Authorized  
2017

Amount Paid  
2017

Ending Balance  
2017

|                                                                                                                                        |    |             |             |             |             |
|----------------------------------------------------------------------------------------------------------------------------------------|----|-------------|-------------|-------------|-------------|
| <b>BRIC Arts</b><br>Brooklyn, NY<br><i>Exhibition program support (over 2 years)</i>                                                   | PC | \$50,000.00 | \$0.00      | \$50,000.00 | \$0.00      |
| <b>The Bronx Museum of the Arts</b><br>Bronx, NY<br><i>"Useless: Art Machines for Dreaming, Thinking and Seeing" exhibition</i>        | PC | \$0.00      | \$75,000.00 | \$75,000.00 | \$0.00      |
| <b>Brooklyn Museum of Art</b><br>Brooklyn, NY<br><i>"We Wanted a Revolution: Black Radical Women, 1965-1985" exhibition</i>            | PC | \$0.00      | \$50,000.00 | \$50,000.00 | \$0.00      |
| <b>Byrd Hoffman Water Mill Foundation</b><br>New York, NY<br><i>Residency program support (over 2 years)</i>                           | PC | \$0.00      | \$80,000.00 | \$40,000.00 | \$40,000.00 |
| <b>Cabinet Magazine / Immaterial Incorporated</b><br>Brooklyn, NY<br><i>Program support (over 2 years)</i>                             | PC | \$50,000.00 | \$0.00      | \$50,000.00 | \$0.00      |
| <b>California Institute of the Arts</b><br>Valencia, CA<br><i>Program support for the Gallery at REDCAT (over 2 years)</i>             | PC | \$0.00      | \$80,000.00 | \$40,000.00 | \$40,000.00 |
| <b>California Lawyers for the Arts</b><br>San Francisco, CA<br><i>"Arts-in-Corrections: Building Bridges to the Future" conference</i> | PC | \$0.00      | \$50,000.00 | \$50,000.00 | \$0.00      |
| <b>Canyon Cinema Foundation</b><br>San Francisco, CA<br><i>Program support (over 2 years)</i>                                          | PC | \$0.00      | \$60,000.00 | \$30,000.00 | \$30,000.00 |
| <b>Center for Art and Thought</b><br>Los Angeles, CA<br><i>Program support (over 2 years)</i>                                          | PC | \$30,000.00 | \$0.00      | \$30,000.00 | \$0.00      |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

13-3410749

**Grantee Organization**

**Beginning Balance  
2017**

**Authorized  
2017**

**Amount Paid  
2017**

**Ending Balance  
2017**

**The Center for Land Use Interpretation**

Culver City, CA

*Program support (over 2 years)*

PC

\$40,000.00

\$0.00

\$40,000.00

\$0.00

**Center for Women and Their Work**

Austin, TX

*Program support (over 2 years)*

PC

\$40,000.00

\$0.00

\$40,000.00

\$0.00

**CEPA Gallery**

Buffalo, NY

*Program support (over 2 years)*

PC

\$50,000.00

\$0.00

\$50,000.00

\$0.00

**Charlotte Street Foundation**

Kansas City, MO

*Program support (over 2 years)*

PC

\$0.00

\$100,000.00

\$50,000.00

\$50,000.00

**Chinese Culture Foundation of San Francisco**

San Francisco, CA

*Visual arts program support (over 2 years)*

PC

\$40,000.00

\$0.00

\$40,000.00

\$0.00

**Collaborative Cataloguing Japan**

Philadelphia, PA

*Curatorial Research Fellowship: Go Hirasawa, Julian Ross and Ann Adachi-Tasch*

PC

\$0.00

\$50,000.00

\$50,000.00

\$0.00

**The Contemporary**

Baltimore, MD

*Program support (over 2 years)*

PC

\$62,500.00

\$0.00

\$62,500.00

\$0.00

**Contemporary Arts Center**

New Orleans, LA

*"Hinge Pictures, Memory Images" exhibition*

PC

\$0.00

\$60,000.00

\$60,000.00

\$0.00

**The Contemporary Arts Center / Lois and Richard**

**Rosenthal Center for Contemporary Art**

Cincinnati, OH

*Curatorial Research Fellowship: Raphaela Platow and Lowery Stokes Sims*

PC

\$0.00

\$50,000.00

\$50,000.00

\$0.00

The Andy Warhol Foundation for the Visual Arts, Inc.

13-3410749

Grantee Organization

Beginning Balance  
2017

Authorized  
2017

Amount Paid  
2017

Ending Balance  
2017

Contemporary Arts Museum Houston  
Houston, TX  
*"Annabeth Rosen: Fired, Broken, Gathered, Heaped"*  
*exhibition*

PC

\$0.00

\$50,000.00

\$50,000.00

The Contemporary Jewish Museum  
San Francisco, CA  
*Exhibition program support (over 2 years)*

PC

\$0.00

\$120,000.00

\$60,000.00

Council on Foundations  
New York, NY  
*General support*

PC

\$0.00

\$22,600.00

\$0.00

Cranbrook Art Museum  
Bloomfield Hills, MI  
*Curatorial Research Fellowship: Laura Mott*

PC

\$0.00

\$40,000.00

\$0.00

Creative Capital Foundation  
New York, NY  
*(\$1,500,000) General operating support; (\$209,566) support  
for 4th year rent and expenses*

PC

\$26,759.77

\$1,709,566.00

\$26,759.77

Creative Growth Art Center  
Oakland, CA  
*Program support (over 2 years)*

PC

\$40,000.00

\$40,000.00

\$0.00

Creative Time  
New York, NY  
*Creative Time Presents public projects (over 2 years)*

PC

\$0.00

\$150,000.00

\$75,000.00

Creativity Explored of San Francisco  
San Francisco, CA  
*Program support (over 2 years)*

PC

\$0.00

\$60,000.00

\$30,000.00

CUE Art Foundation  
New York, NY  
*Program support (over 2 years)*

PC

\$0.00

\$100,000.00

\$50,000.00

The Andy Warhol Foundation for the Visual Arts, Inc.

13-3410749

| Grantee Organization                                                                                                                                        |    | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------------------|--------------------|---------------------|------------------------|
| Denver Art Museum<br>Denver, CO<br><i>"Mi Tierra: Contemporary Artists Explore Place" exhibition</i>                                                        | PC | \$0.00                    | \$75,000.00        | \$75,000.00         | \$0.00                 |
| Disjecta Interdisciplinary Art Center<br>Portland, OR<br><i>Visual arts program support (over 2 years)</i>                                                  | PC | \$50,000.00               | \$0.00             | \$50,000.00         | \$0.00                 |
| DiverseWorks<br>Houston, TX<br><i>(\$150,000) Visual arts program support (over 2 years)</i>                                                                | PC | \$75,000.00               | \$0.00             | \$75,000.00         | \$0.00                 |
| Echo Park Film Center<br>Los Angeles, CA<br><i>Program support (over 2 years)</i>                                                                           | PC | \$0.00                    | \$50,000.00        | \$25,000.00         | \$25,000.00            |
| The Elizabeth Foundation for the Arts<br>New York, NY<br><i>EFA Project Space Program support (over 2 years)</i>                                            | PC | \$0.00                    | \$80,000.00        | \$40,000.00         | \$40,000.00            |
| Elsewhere<br>Greensboro, NC<br><i>Program support (over 2 years)</i>                                                                                        | PC | \$60,000.00               | \$0.00             | \$60,000.00         | \$0.00                 |
| Eyebeam<br>Brooklyn, NY<br><i>Residency program support (over 2 years)</i>                                                                                  | PC | \$0.00                    | \$100,000.00       | \$50,000.00         | \$50,000.00            |
| Fowler Museum / University of California, Los Angeles<br>Los Angeles, CA<br><i>"Axé Bahia: The Power of Art in an Afro-Brazilian Metropolis" exhibition</i> | PC | \$0.00                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| Franklin Street Works<br>Stamford, CT<br><i>Program support (over 2 years)</i>                                                                              | PC | \$0.00                    | \$80,000.00        | \$40,000.00         | \$40,000.00            |

The Andy Warhol Foundation for the Visual Arts, Inc.

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| Grantee Organization                                                                                                        |    | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|-----------------------------------------------------------------------------------------------------------------------------|----|---------------------------|--------------------|---------------------|------------------------|
| <b>Friends of the High Line</b><br>New York, NY<br><i>High Line Art program support (over 2 years)</i>                      | PC | \$60,000.00               | \$0.00             | \$60,000.00         | \$0.00                 |
| <b>The Fund for the City of New York</b><br>New York, NY<br><i>Funding for the Archive of New York City Cultural Policy</i> | PC | \$0.00                    | \$10,000.00        | \$10,000.00         | \$0.00                 |
| <b>Gallery 400 at the University of Illinois</b><br>Chicago, IL<br><i>Exhibition program support (over 2 years)</i>         | PC | \$50,000.00               | \$0.00             | \$50,000.00         | \$0.00                 |
| <b>Harn Museum of Art, University of Florida</b><br>Gainesville, FL<br><i>"The World to Come" exhibition</i>                | PC | \$0.00                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| <b>Hood Museum of Art, Dartmouth College</b><br>Hanover, NH<br><i>"Feedback: Art, Africa and the Eighties" exhibition</i>   | PC | \$0.00                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| <b>Human Resources</b><br>Los Angeles, CA<br><i>Program support (over 2 years)</i>                                          | PC | \$0.00                    | \$60,000.00        | \$30,000.00         | \$30,000.00            |
| <b>Hyde Park Art Center</b><br>Chicago, IL<br><i>Program support (over 2 years)</i>                                         | PC | \$0.00                    | \$120,000.00       | \$60,000.00         | \$60,000.00            |
| <b>Independent Curators International</b><br>New York, NY<br><i>Program support (over 2 years)</i>                          | PC | \$0.00                    | \$120,000.00       | \$60,000.00         | \$60,000.00            |
| <b>Institute of Contemporary Art / University of Pennsylvania</b><br>Philadelphia, PA<br><i>"Speech/Acts" exhibition</i>    | PC | \$0.00                    | \$50,000.00        | \$50,000.00         | \$0.00                 |
| <b>International House</b><br>Philadelphia, PA<br><i>Program support (over 2 years)</i>                                     | PC | \$0.00                    | \$60,000.00        | \$30,000.00         | \$30,000.00            |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

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| <b>Grantee Organization</b>                                                                                                                            | <b>Beginning Balance<br/>2017</b>                          | <b>Authorized<br/>2017</b> | <b>Amount Paid<br/>2017</b> | <b>Ending Balance<br/>2017</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------|-----------------------------|--------------------------------|
| <b>International Studio and Curatorial Program</b><br>Brooklyn, NY<br><i>Exhibition program support (over 2 years)</i>                                 | PC<br>\$30,000.00                                          | \$0.00                     | \$30,000.00                 | \$0.00                         |
| <b>Fred Jones Jr. Museum of Art / University of Oklahoma</b><br>Norman, OK<br><i>"PHOTO/SYNTHESIS" exhibition</i>                                      | PC<br>\$0.00                                               | \$44,000.00                | \$44,000.00                 | \$0.00                         |
| <b>Kemper Museum of Contemporary Art</b><br>Kansas City, MO<br><i>"Magnetic Fields: Expanding American Abstraction, 1960s to<br/>Today" exhibition</i> | NC<br>Expenditure<br>Responsibility<br>ATCH 22-B<br>\$0.00 | \$50,000.00                | \$50,000.00                 | \$0.00                         |
| <b>Kentucky Museum of Art and Craft</b><br>Louisville, KY<br><i>Exhibition program support (over 2 years)</i>                                          | PC<br>\$50,000.00                                          | \$0.00                     | \$50,000.00                 | \$0.00                         |
| <b>The Kitchen</b><br>New York, NY<br><i>Visual arts program support (over 2 years)</i>                                                                | PC<br>\$0.00                                               | \$150,000.00               | \$75,000.00                 | \$75,000.00                    |
| <b>The LAB</b><br>San Francisco, CA<br><i>Program support (over 2 years)</i>                                                                           | PC<br>\$0.00                                               | \$80,000.00                | \$40,000.00                 | \$40,000.00                    |
| <b>The Laundromat Project</b><br>Brooklyn, NY<br><i>Create Change program support (over 2 years)</i>                                                   | PC<br>\$0.00                                               | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>The Lesbian, Gay, Bisexual, Transgender Community<br/>Center</b><br>New York, NY<br><i>For the Oscar Wilde Temple Project</i>                       | PC<br>\$0.00                                               | \$10,000.00                | \$10,000.00                 | \$0.00                         |
| <b>Leslie-Lohman Museum of Gay and Lesbian Art</b><br>New York, NY<br><i>"Barbara Hammer: Radical Gratitude" exhibition and<br/>catalogue</i>          | PC<br>\$0.00                                               | \$10,000.00                | \$10,000.00                 | \$0.00                         |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

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| <b>Grantee Organization</b>                                                                                                                                                     |    | <b>Beginning Balance<br/>2017</b> | <b>Authorized<br/>2017</b> | <b>Amount Paid<br/>2017</b> | <b>Ending Balance<br/>2017</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------------------|----------------------------|-----------------------------|--------------------------------|
| <b>Light Work</b><br>Syracuse, NY<br><i>Artist in Residence program support (over 2 years)</i>                                                                                  | PC | \$50,000.00                       | \$0.00                     | \$50,000.00                 | \$0.00                         |
| <b>The Vera List Center for Art and Politics at the New School</b><br>New York, NY<br><i>Program support for the Prize for Art and Politics (over 2 years)</i>                  | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>Living Arts of Tulsa</b><br>Tulsa, OK<br><i>Program support (over 2 years)</i>                                                                                               | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>Locust Projects</b><br>Miami, FL<br><i>Program support (over 2 years)</i>                                                                                                    | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>Reva and David Logan Center for the Arts, University of Chicago</b><br>Chicago, IL<br><i>Curatorial Research Fellowship: Yesomi Umolu</i>                                    | PC | \$0.00                            | \$50,000.00                | \$50,000.00                 | \$0.00                         |
| <b>Los Angeles Contemporary Exhibitions</b><br>Los Angeles, CA<br><i>(\$40,000) Program support (over 2 years); (\$49,000) Curatorial Research Fellowship: Kim Stringfellow</i> | PC | \$40,000.00                       | \$49,000.00                | \$89,000.00                 | \$0.00                         |
| <b>Los Angeles County Museum of Art</b><br>Los Angeles, CA<br><i>"A Universal History of Infamy" exhibition</i>                                                                 | PC | \$0.00                            | \$100,000.00               | \$100,000.00                | \$0.00                         |
| <b>The Luggage Store Gallery</b><br>San Francisco, CA<br><i>Exhibition program support (over 2 years)</i>                                                                       | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>MACLA / Movimiento de Arte U Cultura Latina Americana</b><br>San Jose, CA                                                                                                    | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |

Attachment 22

**The Andy Warhol Foundation for the Visual Arts, Inc.**

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**Grantee Organization**

**Beginning Balance 2017**      **Authorized 2017**      **Amount Paid 2017**      **Ending Balance 2017**

*Visual arts program support (over 2 years)*

**MAK Center for Art and Architecture**

West Hollywood, CA  
*"How to Read El Pato Pascual: Disney's Latin America and Latin America's Disney" exhibition*

PC      \$0.00      \$50,000.00      \$50,000.00      \$0.00

**Massachusetts Museum of Contemporary Art**

North Adams, MA  
*"Liz Glynn: The Archeology of Another Possible Future" exhibition*

PC      \$0.00      \$75,000.00      \$75,000.00      \$0.00

**May Gallery, Inc.**

New Orleans, LA  
*Program support (over 2 years)*

PC      \$30,000.00      \$0.00      \$30,000.00      \$0.00

**The Menil Collection**

Houston, TX  
*"Mona Hatoum: Terra Infirma" exhibition*

PC      \$0.00      \$100,000.00      \$100,000.00      \$0.00

**Midway Contemporary Art**

Minneapolis, MN  
*Program support (over 2 years)*

PC      \$75,000.00      \$0.00      \$75,000.00      \$0.00

**Missoula Art Museum**

Missoula, MT  
*Exhibition program support (over 2 years)*

PC      \$0.00      \$100,000.00      \$50,000.00      \$50,000.00

**Museum of Arts and Design**

New York, NY  
*"SoundKraft" exhibition*

PC      \$0.00      \$100,000.00      \$100,000.00      \$0.00

**Museum of Contemporary Art**

Tucson, AZ  
*Program support (over 2 years)*

PC      \$0.00      \$80,000.00      \$40,000.00      \$40,000.00

**Museum of Contemporary Art, Los Angeles**

Los Angeles, CA  
*Zoe Leonard retrospective*

PC      \$0.00      \$100,000.00      \$100,000.00      \$0.00

**The Andy Warhol Foundation for the Visual Arts, Inc.**

13-3410749

**Grantee Organization**

**Beginning Balance  
2017**      **Authorized  
2017**      **Amount Paid  
2017**      **Ending Balance  
2017**

|                                                                                                                                           |    |             |              |              |             |
|-------------------------------------------------------------------------------------------------------------------------------------------|----|-------------|--------------|--------------|-------------|
| <b>Museum of Contemporary Art, Santa Barbara</b><br>Santa Barbara, CA<br><i>Exhibition program support (over 2 years)</i>                 | PC | \$0.00      | \$80,000.00  | \$40,000.00  | \$40,000.00 |
| <b>The Museum of Fine Arts, Houston</b><br>Houston, TX<br><i>"Adios Utopia: Dreams and Deceptions in Cuban Art, 1950-2015" exhibition</i> | PC | \$0.00      | \$100,000.00 | \$100,000.00 | \$0.00      |
| <b>Museum of Modern Art</b><br>New York, NY<br><i>Louise Lawler exhibition</i>                                                            | PC | \$0.00      | \$100,000.00 | \$100,000.00 | \$0.00      |
| <b>National Coalition Against Censorship</b><br>New York, NY<br><i>Arts Advocacy Project (over 2 years)</i>                               | PC | \$75,000.00 | \$0.00       | \$75,000.00  | \$0.00      |
| <b>The Nature Conservancy, Inc.</b><br>East Hampton, NY<br><i>Support for the 2016 Andy Warhol Visual Arts Program</i>                    | PC | \$0.00      | \$18,000.00  | \$18,000.00  | \$0.00      |
| <b>New Museum of Contemporary Art</b><br>New York, NY<br><i>"Trigger Warning" exhibition</i>                                              | PC | \$0.00      | \$100,000.00 | \$100,000.00 | \$0.00      |
| <b>New Venture Fund</b><br>Washington, DC<br><i>Media Democracy Fund (over 2 years)</i>                                                   | PC | \$0.00      | \$150,000.00 | \$75,000.00  | \$75,000.00 |
| <b>Newcomb Art Museum / Tulane University</b><br>New Orleans, LA<br><i>Exhibition program support (over 2 years)</i>                      | PC | \$60,000.00 | \$0.00       | \$60,000.00  | \$0.00      |
| <b>Not An Alternative</b><br>Brooklyn, NY<br><i>The Natural History Museum project (over 2 years)</i>                                     | PC | \$40,000.00 | \$0.00       | \$40,000.00  | \$0.00      |

The Andy Warhol Foundation for the Visual Arts, Inc.

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Grantee Organization

| Grantee Organization                                                                                            | Beginning Balance<br>2017                                       | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------|---------------------|------------------------|
| <b>Oklahoma Visual Arts Coalition</b><br>Oklahoma City, OK<br><i>Visual arts program support (over 2 years)</i> | PC<br>\$50,000.00                                               | \$0.00             | \$50,000.00         | \$0.00                 |
| <b>Omni International Arts Center</b><br>New York, NY<br><i>Exhibition program support (over 2 years)</i>       | PC<br>\$30,000.00                                               | \$0.00             | \$30,000.00         | \$0.00                 |
| <b>Participant Inc.</b><br>New York, NY<br><i>Program support (over 2 years)</i>                                | PC<br>\$0.00                                                    | \$120,000.00       | \$60,000.00         | \$60,000.00            |
| <b>Pelican Bomb</b><br>New Orleans, LA<br><i>Program support (over 2 years)</i>                                 | PC<br>\$0.00                                                    | \$70,000.00        | \$35,000.00         | \$35,000.00            |
| <b>Pérez Art Museum Miami</b><br>Miami, FL<br><i>"Dara Friedman: Perfect Stranger" exhibition</i>               | PC<br>\$0.00                                                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| <b>Performa</b><br>New York, NY<br><i>Support for Performa 17</i>                                               | PC<br>\$0.00                                                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| <b>Philadelphia Photo Arts Center</b><br>Philadelphia, PA<br><i>Program support (over 2 years)</i>              | PC<br>\$50,000.00                                               | \$0.00             | \$50,000.00         | \$0.00                 |
| <b>The Phillips Collection</b><br>Washington, DC<br><i>Curatorial Research Fellowship: Vesela Sretenovic</i>    | PC<br>\$0.00                                                    | \$39,293.00        | \$39,293.00         | \$0.00                 |
| <b>Plug In</b><br>Winnipeg, Canada<br><i>Program support (over 2 years)</i>                                     | NC<br>Expenditure<br>Responsibility<br>ATCH 22-C<br>\$40,000.00 | \$0.00             | \$40,000.00         | \$0.00                 |
| <b>Poor Farm</b><br>Fox Point, WI<br><i>Program support (over 2 years)</i>                                      | PC<br>\$25,000.00                                               | \$0.00             | \$25,000.00         | \$0.00                 |

The Andy Warhol Foundation for the Visual Arts, Inc.

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| Grantee Organization                                                                                                                                                    |    | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------------------|--------------------|---------------------|------------------------|
| Portland Art Museum<br>Portland, OR<br><i>"Amie Siegel: Heavy Metal" exhibition</i>                                                                                     | PC | \$0.00                    | \$50,000.00        | \$50,000.00         | \$0.00                 |
| Portland Institute for Contemporary Art<br>Portland, OR<br><i>Program support (over 2 years)</i>                                                                        | PC | \$75,000.00               | \$0.00             | \$75,000.00         | \$0.00                 |
| Vincent Price Art Museum, East Los Angeles College<br>Foundation<br>Monterey Park, CA<br><i>"Laura Aguilar: Show and Tell" exhibition</i>                               | PC | \$0.00                    | \$40,000.00        | \$40,000.00         | \$0.00                 |
| Primary Information<br>Brooklyn, NY<br><i>Publication of artists' books (over 2 years)</i>                                                                              | PC | \$0.00                    | \$80,000.00        | \$40,000.00         | \$40,000.00            |
| Printed Matter<br>New York, NY<br><i>Program support (over 2 years)</i>                                                                                                 | PC | \$0.00                    | \$150,000.00       | \$75,000.00         | \$75,000.00            |
| Project Row Houses<br>Houston, TX<br><i>(\$50,000) Program support (over 2 years); (\$10,000) "Round 46: Black Women Artists for Black Lives Matter" travel funding</i> | PC | \$50,000.00               | \$10,000.00        | \$60,000.00         | \$0.00                 |
| Real Art Ways<br>Hartford, CT<br><i>Program support (over 2 years)</i>                                                                                                  | PC | \$0.00                    | \$100,000.00       | \$50,000.00         | \$50,000.00            |
| Recess Activities, Inc.<br>New York, NY<br><i>Program support (over 2 years)</i>                                                                                        | PC | \$50,000.00               | \$0.00             | \$50,000.00         | \$0.00                 |
| Renaissance Society at the University of Chicago<br>Chicago, IL<br><i>Program support (over 2 years)</i>                                                                | PC | \$0.00                    | \$100,000.00       | \$50,000.00         | \$50,000.00            |

Attachment 22

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| <b>Grantee Organization</b>                                                                                                                                   |                                                  | <b>Beginning Balance<br/>2017</b> | <b>Authorized<br/>2017</b> | <b>Amount Paid<br/>2017</b> | <b>Ending Balance<br/>2017</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------|----------------------------|-----------------------------|--------------------------------|
| <b>Root Division</b><br>San Francisco, CA<br><i>Visual arts program support (over 2 years)</i>                                                                | PC                                               | \$40,000.00                       | \$0.00                     | \$40,000.00                 | \$0.00                         |
| <b>San Francisco Museum of Modern Art</b><br>San Francisco, CA<br><i>Curatorial Research Fellowship: Rudolf Frieling, Dominic Willsdon and Lucia Sanromán</i> | PC                                               | \$0.00                            | \$50,000.00                | \$50,000.00                 | \$0.00                         |
| <b>Santa Fe Art Institute</b><br>Santa Fe, NM<br><i>Residency program support (over 2 years)</i>                                                              | PC                                               | \$50,000.00                       | \$0.00                     | \$50,000.00                 | \$0.00                         |
| <b>SBC Gallery of Contemporary Art</b><br>Montreal, Canada<br><i>Wood Land School project</i>                                                                 | NC<br>Expenditure<br>Responsibility<br>ATCH 33 b | \$0.00                            | \$50,000.00                | \$50,000.00                 | \$0.00                         |
| <b>SculptureCenter</b><br>Long Island City, NY<br><i>Program support (over 2 years)</i>                                                                       | PC                                               | \$60,000.00                       | \$0.00                     | \$60,000.00                 | \$0.00                         |
| <b>Second Street Gallery</b><br>Charlottesville, VA<br><i>Program support (over 2 years)</i>                                                                  | PC                                               | \$0.00                            | \$70,000.00                | \$35,000.00                 | \$35,000.00                    |
| <b>1708 Gallery</b><br>Richmond, VA<br><i>Exhibition program support (over 2 years)</i>                                                                       | PC                                               | \$30,000.00                       | \$0.00                     | \$30,000.00                 | \$0.00                         |
| <b>Slought Foundation</b><br>Philadelphia, PA<br><i>Program support (over 2 years)</i>                                                                        | PC                                               | \$30,000.00                       | \$0.00                     | \$30,000.00                 | \$0.00                         |
| <b>Southern Exposure</b><br>San Francisco, CA<br><i>Visual arts program support (over 2 years)</i>                                                            | PC                                               | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

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**Grantee Organization**

|                                                                                                                                                   |    | <b>Beginning Balance<br/>2017</b> | <b>Authorized<br/>2017</b> | <b>Amount Paid<br/>2017</b> | <b>Ending Balance<br/>2017</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------------------|----------------------------|-----------------------------|--------------------------------|
| <b>SPACES</b><br>Cleveland, OH<br><i>Program support (over 2 years)</i>                                                                           | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>Storm King Art Center</b><br>Windsor, NY<br><i>Artist residency and the Outlooks series (over 2 years)</i>                                     | PC | \$0.00                            | \$80,000.00                | \$40,000.00                 | \$40,000.00                    |
| <b>Swiss Institute / NY</b><br>New York, NY<br><i>Program support (over 2 years)</i>                                                              | PC | \$50,000.00                       | \$10,000.00                | \$60,000.00                 | \$0.00                         |
| <b>Transformer</b><br>Washington, DC<br><i>Program support (over 2 years)</i>                                                                     | PC | \$0.00                            | \$100,000.00               | \$50,000.00                 | \$50,000.00                    |
| <b>Triple Canopy</b><br>New York, NY<br><i>Program support (over 2 years)</i>                                                                     | PC | \$0.00                            | \$120,000.00               | \$60,000.00                 | \$60,000.00                    |
| <b>UCLA Hammer Museum</b><br>Los Angeles, CA<br><i>Jimmie Durham exhibition</i>                                                                   | PC | \$0.00                            | \$100,000.00               | \$100,000.00                | \$0.00                         |
| <b>Ulrich Museum of Art / Wichita State University Foundation</b><br>Wichita, KS<br><i>Curatorial Research Fellowship: Sally Frater</i>           | PC | \$0.00                            | \$40,000.00                | \$40,000.00                 | \$0.00                         |
| <b>U.S. Biennial, Inc.</b><br>New York, NY<br><i>"Prospect 4: The Lotus in Spite of the Swamp"</i>                                                | PC | \$0.00                            | \$150,000.00               | \$150,000.00                | \$0.00                         |
| <b>University Art Museum, California State University, Long Beach</b><br>Long Beach, CA<br><i>"David Lamelas: A Life of Their Own" exhibition</i> | PC | \$0.00                            | \$100,000.00               | \$100,000.00                | \$0.00                         |

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| Grantee Organization                                                                                                                   |                                                  | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|---------------------------|--------------------|---------------------|------------------------|
| University Galleries, Illinois State University<br>Normal, IL<br><i>Exhibition program support (over 2 years)</i>                      | PC                                               | \$49,500.00               | \$0.00             | \$49,500.00         | \$0.00                 |
| Utah Museum of Contemporary Art<br>Salt Lake City, UT<br><i>Visual arts program support (over 2 years)</i>                             | PC                                               | \$50,000.00               | \$0.00             | \$50,000.00         | \$0.00                 |
| The Andy Warhol Museum<br>Pittsburgh, PA<br><i>General support</i>                                                                     | PC                                               | \$0.00                    | \$434,000.00       | \$434,000.00        | \$0.00                 |
| Andy Warhol Museum of Modern Art, Medzilaborce<br>Medzilaborce, Slovak Republic<br><i>General support for arts programming in 2016</i> | NC<br>Expenditure<br>Responsibility<br>ATCH 22-E | \$0.00                    | \$12,000.00        | \$12,000.00         | \$0.00                 |
| W.A.G.E.<br>Brooklyn, NY<br><i>W.A.G.E. Certification program support (over 2 years)</i>                                               | PC                                               | \$20,000.00               | \$0.00             | \$20,000.00         | \$0.00                 |
| Walker Art Center<br>Minneapolis, MN<br><i>"Allen Ruppersberg: Intellectual Property 1968-2018"<br/>exhibition</i>                     | PC                                               | \$0.00                    | \$100,000.00       | \$100,000.00        | \$0.00                 |
| The Wassaic Project, Inc.<br>Wassaic, NY<br><i>Exhibition program support (over 2 years)</i>                                           | PC                                               | \$0.00                    | \$60,000.00        | \$30,000.00         | \$30,000.00            |
| Wave Farm<br>Acra, NY<br><i>Program support (over 2 years)</i>                                                                         | PC                                               | \$25,000.00               | \$0.00             | \$25,000.00         | \$0.00                 |
| Western Front Media Arts<br>Vancouver, Canada<br><i>Exhibitions and Media Arts programs (over 2 years)</i>                             | NC<br>Expenditure<br>Responsibility<br>ATCH 22-F | \$45,000.00               | \$0.00             | \$45,000.00         | \$0.00                 |

**The Andy Warhol Foundation for the Visual Arts, Inc.**

13-3410749

**Grantee Organization**

**Beginning Balance  
2017**      **Authorized  
2017**      **Amount Paid  
2017**      **Ending Balance  
2017**

**Wexner Center for the Arts, Ohio State University**  
Columbus, OH  
*Film/Video Studio Program (over 2 years)*

PC      \$50,000.00      \$0.00      \$50,000.00      \$0.00

**White Columns**  
New York, NY  
*Program support (over 2 years)*

PC      \$0.00      \$80,000.00      \$40,000.00      \$40,000.00

**Whitney Museum of American Art**  
New York, NY  
*Laura Owens exhibition*

PC      \$0.00      \$100,000.00      \$100,000.00      \$0.00

**Women Make Movies**  
New York, NY  
*Distribution and Production program support (over 2 years)*

PC      \$60,000.00      \$0.00      \$60,000.00      \$0.00

**Wormfarm Institute**  
Reedsburg, WI  
*Program support (over 2 years)*

PC      \$30,000.00      \$0.00      \$30,000.00      \$0.00

**Yale Union**  
Portland, OR  
*Program support (over 2 years)*

PC      \$50,000.00      \$0.00      \$50,000.00      \$0.00

**Yellowstone Art Museum**  
Billings, MT  
*"Jaune Quick-to-See Smith: In the Footsteps of My Ancestors"  
exhibition*

PC      \$0.00      \$25,000.00      \$25,000.00      \$0.00

**Yerba Buena Center for the Arts**  
San Francisco, CA  
*Visual arts program support (over 2 years)*

PC      \$0.00      \$100,000.00      \$50,000.00      \$50,000.00

The Andy Warhol Foundation for the Visual Arts, Inc.

13-3410749

Grantee Organization

|  | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|--|---------------------------|--------------------|---------------------|------------------------|
|--|---------------------------|--------------------|---------------------|------------------------|

WARHOL INITIATIVE

|                                         |  |  |              |  |
|-----------------------------------------|--|--|--------------|--|
| Antenna / Press Street                  |  |  | \$100,000.00 |  |
| DiverseWorks                            |  |  | \$100,000.00 |  |
| Cannonball                              |  |  | \$100,000.00 |  |
| Charlotte Street Foundation             |  |  | \$100,000.00 |  |
| The Contemporary, Baltimore             |  |  | \$100,000.00 |  |
| 516 Arts                                |  |  | \$100,000.00 |  |
| Midway Contemporary Art                 |  |  | \$100,000.00 |  |
| Portland Institute for Contemporary Art |  |  | \$100,000.00 |  |
| Southern Exposure                       |  |  | \$82,500.00  |  |
| SPACE Gallery                           |  |  | \$100,000.00 |  |
| Threewalls                              |  |  | \$100,000.00 |  |

SUB-TOTAL

\$1,082,500.00

ARTS WRITERS INITIATIVE

PC

|                             |              |                |                |              |
|-----------------------------|--------------|----------------|----------------|--------------|
| Creative Capital Foundation | \$424,184.12 | \$1,090,000.00 | \$1,090,000.00 | \$424,184.12 |
|-----------------------------|--------------|----------------|----------------|--------------|

SUB-TOTAL

\$1,090,000.00

COMMON FIELD INITIATIVE

PC

|               |        |              |              |              |
|---------------|--------|--------------|--------------|--------------|
| SPACE Gallery | \$0.00 | \$275,000.00 | \$100,000.00 | \$175,000.00 |
|---------------|--------|--------------|--------------|--------------|

**The Andy Warhol Foundation for the Visual Arts, Inc.**

**Grantee Organization**

**NON-CASH GRANTS: ARTWORK  
METHOD USED TO DETERMINE BOOK VALUE:  
COST; METHOD USED TO DETERMINE FMV  
VALUE: APPRAISAL**

**Gift of Photography**  
El Museo Universitario Arte Contemporáneo  
Mexico City, Mexico

PC

**HURRICANE SANDY GRANTS**

During Fiscal 2017, \$499,972 of previously authorized Hurricane Sandy grants were cancelled by the Foundation and reclassified as "Revenue" under "returned and undistributed grants" on the Foundation's financial statements and 2016 Form 990-PF, Part I, Line 11, column (a). These grants were not treated as disbursements for charitable purposes as the Foundation did not previously make cash payments toward the authorized grants. Therefore, the grants were not treated as qualifying distributions on any previously filed Form 990-PF by the Foundation.

**TOTAL QUALIFYING DISTRIBUTIONS**

|  | Beginning Balance<br>2017 | Authorized<br>2017 | Amount Paid<br>2017 | Ending Balance<br>2017 |
|--|---------------------------|--------------------|---------------------|------------------------|
|  | \$0.00                    | \$105,525.00       | \$105,525.00        | \$0.00                 |
|  | \$499,972.00              |                    |                     | \$(499,972.00)         |
|  | \$3,515,831.56            | \$12,703,984.00    | \$12,545,984.00     | \$3,173,859.56         |

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.  
65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Heather S. Lineberry  
Associate Director and Senior Curator  
Arizona State University Art Museum  
PO Box 872911  
Tempe, AZ 872911
- (b) Date and amount of grant - 06/10/2016  
\$85,000.00
- (c) Purpose of grant - Residency program support (over 2 years)
- (d) Amount expended by grantee - \$42,500.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
  
No.
- (f) Dates of any reports received from the grantee - 04/03/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.

65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Barbara O'Brien  
Executive Director  
Kemper Museum of Contemporary Art  
4420 Warwick Boulevard  
Kansas City, MO 64111
- (b) Date and amount of grant - 12/09/2016  
\$50,000.00
- (c) Purpose of grant - "Magnetic Fields: Expanding American Abstraction,  
1960s to Today" exhibition
- (d) Amount expended by grantee - \$50,000.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
  
No.
- (f) Dates of any reports received from the grantee - 06/30/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.

65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Jennifer Papararo  
Director, Artistic Programs  
Plug In  
Unit 1 – 460 Portage Avenue  
Winnipeg, Manitoba R3C 0E8  
Canada
- (b) Date and amount of grant - 12/11/2015  
\$80,000.00
- (c) Purpose of grant - Program support (over 2 years)
- (d) Amount expended by grantee - \$80,000.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
  
No.
- (f) Dates of any reports received from the grantee - 04/28/2016  
04/27/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.  
65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Pip Day  
Director / Curator  
SBC Gallery of Contemporary Art  
372 Sainte-Catherine Ouest, #507  
Montréal, Quebec H3B 1A2  
Canada
- (b) Date and amount of grant - 12/09/2016  
\$50,000.00
- (c) Purpose of grant - Wood Land School project
- (d) Amount expended by grantee - \$50,000.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
No.
- (f) Dates of any reports received from the grantee - 06/19/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.  
65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Mag. Carmen Cilipová  
Museum Art Director  
Andy Warhol Museum of Modern Art, Medzilaborce  
Andy Warhol Street 749/26  
068 01 Medzilaborce  
Slovak Republic
- (b) Date and amount of grant - 09/12/2016  
\$12,000.00
- (c) Purpose of grant - General support for arts programming in 2016
- (d) Amount expended by grantee - \$12,000.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
No.
- (f) Dates of any reports received from the grantee - 07/31/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

THE ANDY WARHOL FOUNDATION  
FOR THE VISUAL ARTS, INC.

65 Bleecker Street  
New York, NY 10014

E.I.N: 13-3410749  
Year Ended April 30, 2017

STATEMENT OF EXPENDITURE RESPONSIBILITY

- (a) Name and address of grantee - Pablo de Ocampo  
Exhibitions Curator  
Western Front Media Arts  
303 East 8<sup>th</sup> Avenue  
Vancouver, BC V5T 1S1  
Canada
- (b) Date and amount of grant - 12/11/2015  
\$90,000.00
- (c) Purpose of grant - Exhibitions and Media Arts programs  
(over 2 years)
- (d) Amount expended by grantee - \$90,000.00
- (e) Whether grantee has diverted any portion of the funds from the purpose of the grant, to the knowledge of the Foundation -  
  
No.
- (f) Dates of any reports received from the grantee - 04/28/2016  
05/16/2017
- (g) The date and results of any verification of the grantee's reports pursuant to and to the extent required by Regulation § 53.4945-5 (c) (1) -

The Foundation had no reason to doubt the accuracy or reliability of the reports received, therefore no independent verification is required to be undertaken.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 23

| <u>DESCRIPTION</u>                              | <u>LINE NO.</u> | <u>BUSINESS<br/>CODE</u> | <u>AMOUNT</u> | <u>EXCLUSION<br/>CODE</u> | <u>AMOUNT</u>     | <u>RELATED OR EXEMPT<br/>FUNCTION INCOME</u> |
|-------------------------------------------------|-----------------|--------------------------|---------------|---------------------------|-------------------|----------------------------------------------|
| ROYALTIES & LICENSING FEES                      | 11A             |                          |               | 15                        | 3,880,912.        | 503,651.                                     |
| RETURNED AND UNDISTRIBUTED GRANTS               | 11B             |                          |               |                           |                   |                                              |
| OTHER INCOME                                    | 11C             |                          |               | 18                        | 665.              |                                              |
| REALIZED GAIN(LOSS) - FOREIGN CURRENCY EXCHANGE | 11D             |                          |               | 18                        | -24,055.          |                                              |
| TOTALS                                          |                 |                          |               |                           | <u>3,857,522.</u> | <u>503,651.</u>                              |

LINE 11B - RETURNED GRANTS USED IN FURTHERANCE OF THE FOUNDATION'S EXEMPT PURPOSE.

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u>                 | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|------------------------------------|---------------------------------------------------|--------------------------------------|
| SANFORD C. BERNSTEIN & CO. ACCOUNT | 7,215.                                            | 7,215.                               |
| SUMMIT ROCK INVESTMENTS            | 1,081.                                            | 1,081.                               |
| STATE STREET BANK                  | 3,566.                                            | 3,566.                               |
| TOTAL                              | <u>11,862.</u>                                    | <u>11,862.</u>                       |

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u>                 | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|------------------------------------|---------------------------------------------------|--------------------------------------|
| SANFORD C. BERNSTEIN & CO. ACCOUNT | 801,112.                                          | 801,112.                             |
| STATE STREET MINIMUM VOLATILITY    | 507,342.                                          | 507,342.                             |
| STATE STREET EQUITY                | 222,746.                                          | 222,746.                             |
| TOTAL                              | <u>1,531,200.</u>                                 | <u>1,531,200.</u>                    |

FORM 990PF, PART I - OTHER INCOMEATTACHMENT 3

| DESCRIPTION                                               | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-----------------------------------------------------------|-----------------------------------------|-----------------------------|
| ROYALTIES & LICENSING FEES                                | 3,880,912.                              | 3,880,912.                  |
| RETURNED AND UNDISTRIBUTED GRANTS                         | 503,651.                                |                             |
| OTHER INCOME                                              | 665.                                    | 665.                        |
| REALIZED GAIN(LOSS) - FOREIGN<br>CURRENCY EXCHANGE        | -24,055.                                | -24,055.                    |
| PARTNERSHIP NET INVESTMENT INCOME                         |                                         | 2,309,158.                  |
| LESS: AMOUNT ATTRIBUTABLE TO UNRELATED<br>BUSINESS INCOME |                                         | -31,882.                    |
| TOTALS                                                    | <u>4,361,173.</u>                       | <u>6,134,798.</u>           |

FORM 990PF, PART I - LEGAL FEESATTACHMENT 4

| <u>DESCRIPTION</u>                         | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|--------------------------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| COLLEN IP                                  |                                                   |                                      |                                    |                                |
| -LEGAL SERVICES                            | 86,307.                                           | 86,307.                              |                                    |                                |
| BOIES, SCHILLER & FLEXNER LLP              |                                                   |                                      |                                    |                                |
| -LEGAL SERVICES                            | 128,324.                                          | 31,640.                              |                                    | 96,684.                        |
| FRANKLIN, WEINRIB, RUDELL &<br>VASSALLO PC |                                                   |                                      |                                    |                                |
| -LEGAL SERVICES                            | 9,800.                                            | 9,800.                               |                                    |                                |
| FARRIS, VAUGHAN, WILLS &<br>MURPHY LLP     |                                                   |                                      |                                    |                                |
| -LEGAL SERVICES                            | 153.                                              |                                      |                                    | 153.                           |
| IRELL & MANELLA, LLP                       |                                                   |                                      |                                    |                                |
| -LEGAL SERVICES                            | 17,680.                                           | 17,680.                              |                                    |                                |
| CROZIER FINE ARTS, INC.                    | 2,178.                                            |                                      |                                    | 2,178.                         |
| TOTALS                                     | <u>244,442.</u>                                   | <u>145,427.</u>                      |                                    | <u>99,015.</u>                 |

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u>                                                | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|-------------------------------------------------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| CONDON O'MEARA MCGINTY &<br>DONNELLY LLP<br>-AUDIT & TAX SERVICES | 150,959.                                          | 105,671.                             |                                    | 45,288.                        |
| TOTALS                                                            | <u>150,959.</u>                                   | <u>105,671.</u>                      |                                    | <u>45,288.</u>                 |

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u>                        | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|-------------------------------------------|---------------------------------------------------|--------------------------------------|
| INVESTMENT ADVISORY AND<br>CUSTODIAL FEES | 907,211.                                          | 907,211.                             |
| APPRAISAL FEES                            | 5,422.                                            | 5,422.                               |
| TOTALS                                    | <u>912,633.</u>                                   | <u>912,633.</u>                      |

ATTACHMENT 7FORM 990PF, PART I - INTEREST EXPENSE

| <u>DESCRIPTION</u>                                          | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|-------------------------------------------------------------|---------------------------------------------------|--------------------------------------|
| INV. EXP. - DIVIDEND EXPENSE<br>(THRU PARTNERSHIP)          |                                                   | 246,726.                             |
| INV. EXP. - INTEREST EXPENSE<br>(THRU PARTNERSHIP)          |                                                   | 39,518.                              |
| INV. EXP. - TRADER & INVESTOR<br>RELATED (THRU PARTNERSHIP) |                                                   | 40,749.                              |
| LESS: AMOUNT ATTRIBUTABLE<br>TO UNRELATED BUSINESS INCOME   |                                                   | -1,448.                              |
| TOTALS                                                      |                                                   | <u>325,545.</u>                      |

ATTACHMENT 8FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u>                                           | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|--------------------------------------------------------------|---------------------------------------------------|--------------------------------------|
| FEDERAL EXCISE & UNRELATED<br>BUSINESS INCOME TAX            | 410,000.                                          |                                      |
| STATE UNRELATED BUSINESS<br>INCOME TAX                       | 17,006.                                           |                                      |
| FOREIGN TAX - ALTERNATIVE INV.                               | 100,169.                                          | 100,169.                             |
| FOREIGN TAX - PARTNERSHIP                                    |                                                   | 20,867.                              |
| LESS: STATE TAX ATTRIBUTABLE TO<br>UNRELATED BUSINESS INCOME |                                                   | -3,336.                              |
| TOTALS                                                       | <u>527,175.</u>                                   | <u>117,700.</u>                      |

ATTACHMENT 9FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME | CHARITABLE<br>PURPOSES |
|--------------------------------|-----------------------------------------|-----------------------------|------------------------|
| OFFICE EXPENSES                | 269,815.                                | 126,522.                    | 143,293.               |
| DONATION RELATED EXPENSES      | 10,320.                                 |                             | 10,320.                |
| INSURANCE                      | 59,396.                                 | 46,030.                     | 13,366.                |
| BOOKKEEPING SERVICES           | 117,687.                                | 82,381.                     | 35,306.                |
| MEMBERSHIP FEES                | 44,806.                                 | 21,731.                     | 23,075.                |
| CATALOGUE RAISONNE             | 18,525.                                 |                             | 18,525.                |
| LICENSING EXPENSES             | 13,035.                                 | 13,035.                     |                        |
| OFFICE EQUIPMENT               | 4,307.                                  | 2,089.                      |                        |
| EXPENSES ESTATE OF ANDY WARHOL | 1,141.                                  |                             | 2,218.                 |
| FILING FEES                    | 1,510.                                  |                             | 1,141.                 |
| ART STORAGE FEES               | 1,409.                                  | 1,409.                      | 1,510.                 |
| PARTNERSHIP DEDUCTIONS         |                                         | 667,010.                    |                        |
| TOTALS                         | <u>541,951.</u>                         | <u>960,207.</u>             | <u>248,754.</u>        |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

| <u>DESCRIPTION</u>             | <u>ATTACHMENT 10</u>         |                       |
|--------------------------------|------------------------------|-----------------------|
|                                | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
| US OBLIGATIONS                 | 21,387,857.                  | 21,387,857.           |
| US OBLIGATIONS TOTAL           | <u>21,387,857.</u>           | <u>21,387,857.</u>    |
| STATE OBLIGATIONS              | 110,885.                     | 110,885.              |
| STATE OBLIGATIONS TOTAL        | <u>110,885.</u>              | <u>110,885.</u>       |
| US AND STATE OBLIGATIONS TOTAL | <u>21,498,742.</u>           | <u>21,498,742.</u>    |

ATTACHMENT 11FORM 990PF, PART II - CORPORATE STOCKDESCRIPTION

|                    | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------|------------------------------|-----------------------|
| SEE ATTACHMENT 11A | 21,476,526.                  | 21,476,526.           |
| TOTALS             | <u>21,476,526.</u>           | <u>21,476,526.</u>    |

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 12

| <u>DESCRIPTION</u>  | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|---------------------|------------------------------|-----------------------|
| SEE ATTACHMENTS 12A | 13,339,288.                  | 13,339,288.           |
| TOTALS              | <u>13,339,288.</u>           | <u>13,339,288.</u>    |