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At the end of a remarkable year, I am inspired by the singular compact between the federal government and the private sector that enables the National Gallery of Art to preserve and present the world’s most magnificent art. More than four and a half million people visited the Gallery in person this year, and many millions more visited the Gallery’s collection and outreach activities online. The Gallery’s special exhibition program allowed the public to view masterpieces from the permanent collection in new and exciting ways in the exhibitions From Impressionism to Modernism: The Chester Dale Collection and German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900. Other major exhibitions such as The Sacred Made Real: Spanish Painting and Sculpture, 1600–1700; Beat Memories: The Photographs of Allen Ginsberg; and Arcimboldo, 1526–1593: Nature and Fantasy brought some lesser-known subjects to a larger public audience. These accomplishments would not have been possible without the partnership between the federal government and the private sector that has sustained the Gallery since its founding. We extend our deep gratitude to the President and the Congress for their enduring commitment to supporting the Gallery’s daily operations and maintenance, and to the generous individuals, foundations, and corporations who underwrite the museum’s privately funded activities.

The Trustees’ Council, which serves the Gallery as a national advisory body to the Board of Trustees, welcomed a new chairman, James T. Dyke of Palm Beach, Florida. We are delighted to have Jim’s leadership on the Trustees’ Council and are grateful as well to Lasalle D. Leffall Jr., his predecessor as Council chair. We also were pleased to welcome Benjamin R. Jacobs of Bethesda, Maryland, to the Council in 2010, along with returning members Betsy K. Karel, Diana C. Prince, and Luther M. Stovall, all of Washington. My fellow trustees and I would like to express our thanks to all of our Trustees’ Council members for their dedicated service.

We were saddened by the death of a close friend of the Gallery this past year, Evelyn Stefansson Nef. She and her late husband John Nef built an extraordinary collection of nineteenth- and twentieth-century prints, drawings, and illustrated books by artists ranging from Édouard Vuillard to Alex Katz, a portion of which she bequeathed to the Gallery. Mrs. Nef’s gifts of art will enhance the Gallery’s collection immeasurably, as will her magnanimous bequest to establish The Evelyn Stefansson Nef Endowment Fund in support of visiting professors, lectures, and other initiatives.

The trustees would like to extend their appreciation to those individuals who made major commitments to the Gallery this year. We would especially like to thank Juliet and Lee Folger for their generous gift for the acquisition of Skating on the Frozen Amstel River by Adam van Breen through the Lee and Juliet Folger Fund. Our thanks also go to Jo Ann and Julian Ganz, Jr., for their leadership commitment for the landmark acquisition of the Jasper Johns collection of prints and related drawings. We are also grateful to those foundations and individuals who made significant commitments for the special exhibitions and art acquisition programs this year: Estate of Mrs. Charles (Florian) Carr, Helen L. Porter and James T. Dyke, Greg and Candy Fazakerley, and The Honorable Alfred H. Moses and Ms. Fern M. Schad.

The Andrew W. Mellon Foundation continued to demonstrate its extraordinary commitment to the Gallery with generous grants for the establishment of a department of photograph conservation and
for the scholarly publications program at the Center for Advanced Study in the Visual Arts. We are deeply grateful to the Mellon Foundation and the Samuel H. Kress Foundation for their gifts this year to further the Gallery’s scholarly mission. The trustees and I also would like to commend The Morris and Gwendolyn Cafritz Foundation for its support of our educational outreach to the Washington community.

The Gallery is very grateful to the generous and loyal sponsors of its special exhibition program. The trustees and staff especially would like to thank United Technologies Corporation for its sponsorship of *From Impressionism to Modernism*. United Technologies first became involved at the Gallery in 1979 and in the past thirty years has sponsored eight major exhibitions. The trustees and staff would also like to give special thanks to longtime supporter Bank of America for its commitment to the 2011 exhibition *Gauguin: Maker of Myth*. We are grateful to these companies for their continued support.

The Exhibition Circle, an annual giving program that helps fund special exhibitions, provided crucial support for *From Impressionism to Modernism; Beat Memories; and Arcimboldo, 1526–1593*, which was also made possible by Louisa and Robert Duemling. We also would like to thank the Anna-Maria and Stephen Kellen Foundation for its commitment in support of the 2011 exhibition *Venice: Canaletto and His Rivals*. We were also pleased to receive major commitments from Hata Stichting and the Joseph F. McCrindle Foundation for the exhibition program. The trustees and staff are deeply grateful as well to those who provided major support for the exhibition programs this year: the Ryna and Melvin Cohen Family Foundation and Marcella and Neil Cohen; The Charles Engelhard Foundation; The Aaron I. Fleischman Foundation; the Spain–USA Foundation; STIFTUNG RATJEN, Liechtenstein (Ratjen Foundation); and the Trellis Fund.

The Gallery’s modern and contemporary art collection continued to thrive this year, thanks to the annual support of the Collectors Committee. At their meeting in March, Committee members voted to acquire two important works: *Black Plank* by John McCracken and *Ommah* by Nam June Paik. This year we welcomed Denise Saul of New York City and Barry A. Berkus of Santa Barbara, California, to succeed John G. Pappajohn and Roselyne C. Swig as co-chairs of the Collectors Committee. Our heartfelt thanks go to Denise and Barry for their leadership and to all Collectors Committee members for their dedication to the Gallery.

The Circle, the Gallery’s other annual giving program, continued to be a vital source of support for a wide range of Gallery programs. The Circle comprised more than a thousand members nationwide at year end. We were delighted to welcome Gregory W. Fazakerley of Middleburg, Virginia, to succeed Edward J. Mathias as co-chair of The Circle. He joined Diana C. Prince in leading the program to another successful year. We are deeply grateful for all that Diana and Greg do on behalf of The Circle, as well as for all Circle members’ ongoing support to the Gallery.

The Legacy Circle honors those who have included the Gallery in their testamentary plans. A number of individuals elected to support the Gallery through long-range, planned gifts this year. Bequests, charitable gift annuities, charitable lead and remainder trusts, and other planned giving vehicles are essential to help strengthen the Gallery’s endowment and ensure the vitality and permanence of both its collection and its exhibition program, and we are grateful to those who have established these and become members of The Legacy Circle.

My fellow trustees and I are tremendously grateful to the Gallery’s enthusiastic and hardworking staff and our many dedicated donors who help fulfill the Gallery’s mission of service to the nation. Bolstered by the enduring support of the federal government and the generosity of the private sector, the Gallery will continue to welcome all those who wish to learn about, study, or simply enjoy great works of art. We look forward to counting you among them.

Victoria P. Sant
The National Gallery of Art serves the American public by preserving, collecting, exhibiting, and fostering the understanding of works of art, at the highest possible museum and scholarly standards. This fiscal year, the Gallery’s Board of Trustees, staff, volunteers, and its many supporters worked tirelessly to build and care for the collection and present it to audiences as a demonstration of their commitment to this mission.

Since its creation in 1937 by a joint resolution of Congress, accepting the gift of financier and art collector Andrew W. Mellon, the Gallery has been sustained through a combination of federal and private funds. We are grateful to the President and the Congress for the crucial support through federal funds for the upkeep, administrative expenses, and costs of operations, including the protection and care of the works of art given to the nation, so that we can be open to the public at no charge.

Federal support perhaps was most evident in the continued renovations to the northeast quadrant of the West Building through the Master Facilities Plan. This year collections care and management functions were relocated and demolition work was performed to prepare for new conservation labs and offices. A newly designed service entrance opened providing security and accessibility improvements. A construction contract was awarded for the East Building Exterior Stone Repairs project following completion of the design phase. This major project involves the removal, refurbishing, and re-installation of about 16,200 panels of Tennessee pink marble, as well as the removal of distressed anchors and replacement with new anchors to support these panels.

The Gallery also depends on the generosity of many individuals, foundations, and corporations to build its collections and continue the tradition begun by Mr. Mellon and the Founding Benefactors. This year, the Collectors Committee brought the Gallery two important firsts: its first work of video art by Nam June Paik, one of the founders of that medium, and its first work of sculpture by John McCracken, one of the leading figures of minimal art. Paik’s *Onnunh*, 2005, is a moving reflection on his Korean heritage and his last work of video sculpture. McCracken’s *Black Plank*, 1967, is a rare black early plank in pristine condition. We are very grateful to the Collectors Committee, which enables the Gallery to continually enhance its holdings of contemporary art.

Concurrently, the Gallery accepted an additional gift from Victoria and Roger Sant: *Untitled Composition*, 1929, by Joaquín Torres-García. This important work of Latin American modernism is the Gallery’s first painting by Torres-García.

The Gallery also acquired *Four Seasons in One Head*, c. 1590, a rare masterpiece by Giuseppe Arcimboldo, on the occasion of the exhibition *Arcimboldo, 1526–1593: Nature and Fantasy*. No one who has ever seen one of Arcimboldo’s amazing heads—in a museum, a surrealist spoof, or a commercial advertisement—is likely to forget it. *Four Seasons in One Head* was clearly inspired by the work of Leonardo da Vinci, the artist’s predecessor in Milan. (The Gallery’s *Ginevra de’ Benci* is the only painting by Leonardo in the Americas.)

The Arcimboldo exhibition was one of twenty-two special exhibitions presented during this year’s ambitious schedule. Through these exhibitions the Gallery is able to celebrate its own collections as well as works from other institutions in this country and abroad. Highlights from the year included *The Sacred Made Real: Spanish Painting and Sculpture, 1600–1700*, an exhibition that conveyed the artistic excellence and spiritual profundity of Spanish baroque art to visitors. We are grateful to the museums and Spanish ecclesiastical
institutions that agreed to lend these exceptional works, which together provided an illuminating and powerful experience.

*American Modernism: The Shein Collection* explored the advent of modernism a century ago through twenty important paintings, sculptures, and drawings by the first-generation American avant-garde. All the works came from the Edward and Deborah Shein Collection, which is distinguished by its remarkable quality and rigorous focus on early American modernism.

Paintings, sculptures, drawings, and prints selected from the famed collection of Robert and Jane Meyerhoff, amassed between 1958 and 2004, went on view in *The Robert and Jane Meyerhoff Collection: Selected Works*. The Meyerhoffs built one of the greatest collections ever to focus on American painting of the postwar era, striking not only in its depth and quality, but also in the passion and acumen with which it was assembled. The exhibition probed the visual logic behind the choices made by the collectors and by the artists whose work they collected.

The first exhibition devoted to the Dutch landscape artist, *Hendrick Avercamp: The Little Ice Age* featured paintings and drawings that capture a timeless quality that resonates to this day, making his winter landscapes quintessential representations of seventeenth-century Holland. We are grateful to the museums and private collectors in Europe and the United States who graciously agreed to lend their delicate Avercamp paintings and drawings for the exhibition.

While most of the West Building galleries dedicated to French paintings of the nineteenth century were closed for renovation, major works from the collection were on view in *From Impressionism to Modernism: The Chester Dale Collection*. The exhibition brought together eighty-one of the finest French and American paintings from the 1962 bequest of New York investment broker Chester Dale. It is impossible to overestimate the transformative impact of the collection of Chester Dale and his wife Maud on the Gallery. Their legacy has not only enriched the Gallery but the nation as well, by sharing these extraordinary works of French and American art with the American public and the world.

The exhibition opened as we welcomed Mary Morton as curator and head of the department of French paintings, overseeing the collections of French paintings dating from the seventeenth to the early twentieth century. Mary brings a rich background steeped in academia and distinguished by curatorial positions at top museums, where she was deeply involved in scholarly exhibitions and catalogues.

The entire staff, strengthened by federal, individual, corporate, and volunteer support, constantly strives to inspire the Gallery’s various audiences. Drawn to spectacular exhibitions and related programs, more than 4.6 million people visited the Gallery this year. Another 18.1 million visitors experienced the Gallery through its website. Concerts, films, lectures, tours, family programs, even ice skating at the Sculpture Garden’s rink all offer a personal experience with art at the Gallery. I join with Board President Victoria Sant in thanking all who endeavor to fulfill the Gallery’s vital mission this and every year.

Earl A. Powell III
Two important paintings were added to the American collection during the fiscal year. Gilbert Stuart’s portrait of John Jay, first chief justice of the United States Supreme Court, has remained with the Jay family since it was completed in 1794. Stuart, who had returned to America the previous year following an extended period abroad, was eager to paint the young republic’s political, social, and business elite. It was John Jay who provided the artist with the letter of introduction to George Washington that changed the course of his career. Over time Stuart would produce more than 100 portraits of the president—including the famous “Vaughan Portrait” given to the Gallery by Andrew Mellon. Insightful in its characterization and beautifully rendered, Stuart’s portrait of John Jay is a partial and promised gift of the Jay Family.

William Stanley Haseltine’s Narragansett Bay, 1864, is the first of Haseltine’s celebrated “rock portraits” to enter the collection. Geologically precise and meticulously painted, the artist’s views of coastal New England were praised by critics for their factual accuracy and crystalline beauty that served science and art equally well. As a young artist, Haseltine set out on a summer sketching tour along the New England coast completing plein air studies he would use to compose studio paintings during the winter months. Narragansett Bay is an exceptional example of Haseltine’s best work. Foreground rocks shelter still pools of water as waves break against more distant boulders. In the middle distance, sailboats skim the waves, and in the horizon is Newport, Rhode Island. Narragansett Bay is a gift of Alexander and Judith Laughlin.

On the occasion of the exhibition Arcimboldo, 1526–1593: Nature and Fantasy, the Gallery acquired Four Seasons in One Head, c. 1590. Giuseppe Arcimboldo made the painting for writer Gregorio Comanini, who provides a lengthy description in the literary dialogue Il Figino published in 1591. Signed, where the bark has peeled away on the branch at the right, “ARCIMBOLDUS F,” Four Seasons in One Head presents a unique three-quarter view. Although the mood is darker and more somber, the flowers, apples, plums, grapes, and cherries echo motifs in Arcimboldo’s most famous work, the portrait of his patron Rudolf II as Vertumnus, the ancient god of vegetation, at Skokloster, Sweden. The gnarled tree trunk and branches parallel Arcimboldo’s Winter allegories in the Louvre and in the Kunsthistorisches Museum, Vienna. A late work, painted after Arcimboldo had returned to his native Milan, Four Seasons may be a reflection on himself in the “winter of his life,” as the craggy features are similar to those in two self-portraits. Purchased through the Paul Mellon Fund, this is the only undisputed painting by Arcimboldo in an American public collection.

Another exhibition-related acquisition was Adam van Breen’s Skating on the Frozen Amstel River, 1611. In this scene, skaters glide past townsfolk who have gathered to create an impromptu community on the ice. Set on the banks of the Amstel River, just south of Amsterdam, are two distinctive buildings—a large home surrounded by a painted wooden fence and a painted windmill—that can be identified in early documents. Van Breen was a contemporary of Hendrick Avercamp, and the acquisition of this fine work—made possible by Juliet and Lee Folger—coincided with Hendrick Avercamp: The Little Ice Age.

The Gallery also acquired a northern baroque work by Pieter Soutman. A Young Man Holding a Staff, 1640, is one of only a handful of the artist’s surviving paintings. Its appeal is not only in the attractive young model with his expressive gaze and flowing golden locks but also in the fresh and vigorous brushwork. Born in Haarlem and trained as an engraver, Soutman was brought to Antwerp in the 1610s by Peter Paul Rubens to make reproductive engravings after his paintings. In Rubens’ workshop Soutman also began to paint, inspired by the fluid manner of another of Rubens’ assistants, Anthony van Dyck. After returning to Haarlem, Soutman painted this work, which reflects the impact of

GIUSEPPE ARCIMBOLDO: Four Seasons in One Head, Paul Mellon Fund
Van Dyck and Rubens on seventeenth-century Dutch art. An excellent example of a *tronie*, or “character study,” it relates to similar paintings in the Gallery’s collection by Rubens, Van Dyck, Adriaen Brouwer, Jan Lievens, and Rembrandt. The painting was acquired through the generosity of The Derald H. Ruttenberg Memorial Fund.

The Gallery received an important French painting this year, *The Favorite of the Emir*, c. 1879, by Jean-Joseph-Benjamin Constant. Constant was renowned as a painter of orientalist subjects, ranging from grim and occasionally violent genre scenes to opulent and alluring harem scenes such as this one. He was an admirer of Eugène Delacroix whose influence is evident both in the subject matter and in the lush palette and painterly surface. Nevertheless, Constant put his own distinctive stamp upon this composition, juxtaposing rich pattern with flat planes of vivid color to create a work that is both startling and sensual. The painting was donated by the United States Naval Academy Museum.

Among the many modern and contemporary paintings acquired this year, three stand out. Joaquín Torres-García’s *Untitled Composition*, 1929, a gift of Victoria and Roger Sant, is the first painting by the artist and one of the first works of Latin American modernism to enter the collection. The peripatetic artist, born in Uruguay, made this painting in Paris. While it has clear affinities to the paintings of Piet Mondrian that he saw there, it also heralds what the artist would call his “universal constructivism” in its use of symbols of the intellect (triangle, clock), emotions (house), and nature (fish, elephant) to harmonize abstraction with figuration, art with life.

James Rosenquist’s *Spectator—Speed of Light*, 2001, is another visionary painting that straddles the line between abstraction and figuration. Known first for his Pop paintings of images cropped from the commercial world, Rosenquist has turned in recent years to complex paintings derived, in the case of this series, from Einstein’s theory of relativity. *Spectator—Speed of Light* uses the same arsenal of devices as his *White Bread*, 1964, a Pop classic in the collection, but also acknowledges the sweeping gestures of abstract expressionism. A gift of Robert E. Meyerhoff, the work adds yet another dimension to the Gallery’s many works constituting the Collection of Robert and Jane Meyerhoff.

From the artist Jenny Holzer, who has made a career out of delivering words and phrases in a dazzling variety of media, comes a gift of six works from her...
recent series of Redaction Paintings. DODDOACID, 2007, features the lyrical silhouette of a hand placed on an official looking form and enlarged to monumental scale. There is little hint that the source is in fact a Department of Defense document relating to the adjudication of U.S. soldiers who fought in Iraq. Holzer has scoured the bureaucracy for images that combine ominous overtones with aesthetic pleasure to create a contemporary classic.

Finally, the Collectors Committee donated two works to the Gallery’s department of modern and contemporary art: John McCracken’s Black Plank, 1967, and Nam June Paik’s Ommah, 2005. An intense materialization of black, Plank has a subtle gloss suggesting the depths of a pool while also providing a mirror for the viewer. This early work by the West Coast artist fills a gap in the Gallery’s strong holdings of minimalism.

An attack on the passivity that television imposes on viewers, Ommah was the last major work by Nam June Paik, the father of video sculpture. Through an antique silk Korean robe, images can be seen on an LCD monitor, but not without the moiré pattern caused by the interplay of the two “screens.” Viewers see three Korean-American girls dancing and playing, accompanied by synthesized music and imagery from Paik’s career. Following this acquisition, the Hakuta Family presented the Gallery with Paik’s Untitled (Red Hand), 1967.

SCULPTURE In the department of sculpture and decorative arts, a previously unrecorded example of a fantasy bust by Albert-Ernest Carrier-Belleuse was acquired. Carrier-Belleuse employed Auguste Rodin at various junctures in Rodin’s early career. The bust provides additional context for the Gallery’s Rodin collection, while serving to bridge a gap between sculptures by Rodin and earlier nineteenth-century academic marble figures. Carrier-Belleuse was one of the most successful artists of his time, and his talents in decorative arts, whether exercised while he was in charge of the Minton ceramic manufactory in England or as the head of the Sèvres porcelain manufactory near Paris, are evident in this terra-cotta. He perfected a method of re-working mold-made multiples while the clay was still malleable, thus assuring a measure of uniqueness in each example. The superb condition of this sculpture—thought by some to portray Napoleon III’s mistress—further enhanced its desirability.

Adam van Breen, Skating on the Frozen Amstel River, The Lee and Juliet Folger Fund, in honor of Arthur J. Wheelock Jr.
A large medallion by Jean-Baptiste Daniel-Dupuis was added to the Gallery’s collection of medals and plaquettes. The design was originally commissioned for the gold medals awarded by the Pennsylvania Academy of Fine Arts, but it was also used for medallions on a large scale similar to this one. The high tin content of the alloy produced a silvered effect consonant with the shimmering delicacy of this late nineteenth-century composition. Daniel-Dupuis was a prolific member of the generation of medalists who, from about 1880 to 1910, revived the art of the medal in France. This first work by Daniel-Dupuis to enter the collection is a gift of Mark and Lynne Hammerschlag.

**DRAWINGS**

The Gallery’s collection of drawings continued to grow this year through gifts and purchases. Joseph F. McCrindle donated a diverse group of forty European and American drawings from five centuries, including examples by Polidoro da Caravaggio, Jacopo Palma il Giovane, Ciro Ferri, Giovanni Paolo Panini, and Maerten van Heemskerck, and a group of watercolors by John Singer Sargent. Dorothy and Herbert Vogel donated thirty-five drawings by Robert Mangold, ranging in date from 1971 to 2007.

Headlining gifts of individual drawings was Giovanni Battista Piazzetta’s tender view of *A Young Man Embracing a Girl*, c. 1743. Given by Katherine and Alexandra Baer in memory of their father, Dr. George Baer, this work is distinguished by its superb condition, with the velvety black chalk and crisp whites still raised on the surface of the paper.

David Rust donated two excellent studies by Il Cigoli, the late sixteenth-century Florentine master, including an early composition of *Saint Vincent Ferrer Taking His Vestments*, and a watercolor still life by Henri-Joseph Harpignies. Lowell Libson added a red, black, and white chalk study of the head of an old man by the eighteenth-century French master Antoine Coypel. Jane Watkins donated four watercolors from Sean Scully’s seminal *Mexico* group, 1983–1984, completing her gift of all twelve works from the *Wall of Light* series.

Notable purchases of eighteenth-century drawings included pen-and-ink studies by Austrian painter Melchior Steidl, *The Virgin of the Immaculate Conception* and *The Assumption of the Virgin*; a charming red chalk portrait by Balthasar Denner of his bride, Esther; and an ornate design for a reliquary by the Florentine sculptor Giovanni Battista Foggini. The nineteenth-
Albert Ernest Carrier-Belleuse,
*Fantasy Bust of a Veiled Woman (Marguerite Bellanger?),*
New Century Fund
century French collections were strengthened by a
double-sided fan design by Maurice Denis in honor of
a young woman’s engagement party, acquired with
funds donated by Helen Porter and James T. Dyke;
a fine landscape attributed to Jules Dupré, purchased
with funds given by Merritt Porter Dyke; and a
spare and elegiac pastel seascape by Ernest-Ange
Duez, made possible by a gift from the Hermen and
Monica Greenberg Foundation. The Gallery also
added excellent examples of nineteenth-century
German drawings by Franz Innocenz Josef Kobell,
Leopold von Kalckreuth, Gustav Heinrich Naeke, and
Johann Jacob Ulrich.

Through gift and purchase, the Gallery acquired
three drawings by Al Taylor. Although humble fishing
gear is the ostensible subject of Taylor’s Untitled (Floaters), 1998, and lowly tin cans and wires that of his
Untitled (Can Study), 1994, the drawings eloquently
address matters of space, volume, and shadow.

PRINTS AND ILLUSTRATED BOOKS
The Gallery acquired a variety of old master and
modern prints and illustrated books, beginning
with three landmark fifteenth-century European
publications. One of the finest known copies of a
crucial German woodcut book, Gaistliche uslegong des
lebes Jhesu Cristi, was purchased through the Paul
Mellon Fund. Published in Ulm, c.1482, the volume
contains ninety-five hand-colored woodcuts designed
by Ludwig Schongauer and others. An expressively
hand-colored copy of Schatzbehalter der wahren
Reichtümer des Heils, on the life and passion of Christ,
was acquired through funds primarily from an
anonymous donor, the B. H. Breslauer Foundation,
and William B. O’Neal. Published in Nuremberg in
1491, the Schatzbehalter has ninety-six woodcuts by
Albrecht Dürer’s early teachers Michael Wolgemut
and Wilhelm Pleydenwurff. The Gallery also acquired
the first edition of Terence’s Comoediae, 1493, the most

Joaquín Torres-García. Untitled Composition, Gift of Victoria and Roger Sant
important illustrated incunable published in Lyon. Containing 161 woodcuts, this volume was given by noted book collector Marianne Gourary in memory of her husband Paul Gourary.

David Tunick gave a noteworthy group of works including three engravings by various printmakers after paintings by Rubens, Bernardo Bellotto’s monumental etching *Vue des Remparts de Sonnenstein*, and a collection of seventeen etchings and lithographs personally selected by the artist Arthur B. Davies. The Gallery also acquired some of Rubens’ most impressive book illustrations in a fine copy of Seneca’s *Opera* published in Antwerp in 1615. The Ahmanson Foundation made possible the purchase of a pristine impression of the rare first edition of *Iconografica Rappresentazione della Inclita Città di Venezia*, published in Venice in 1729. One of the greatest printed maps of a city, its creation involved the collaboration of several Venetian artists, including Sebastiano Ricci, Giovanni Antonio Faldoni, and Francesco Zucchi.

Highlights from the nineteenth century include Johann Anton Ramboux’s *The Brothers Konrad and Franz Eberhard*, 1822, an iconic example of German Romanic lithography, as well as Eugène Grasset’s provocative color lithograph *La Vitrioleuse*, 1894. Prints given by the Gallery’s information volunteers and friends to honor Christopher With included Karl Stauffer-Bern’s 1885 etching and drypoint of the artist Adolph Menzel. The Gallery built upon its collection of printmaking techniques by adding its earliest German copper plate, for Heinrich Aldegrever’s 1552 engraving *Wrath*; the original copper plate plus two artist’s proofs for Jacques Villon’s *La Parisienne*, 1904, purchased with funds from Evelyn Nef; and plates for two of Stanley William Hayter’s most important engravings, given by his widow Désirée Hayter. The Daryl Reich Rubenstein Memorial Fund supported the purchase of a working proof of Hayter’s *Amazon*, 1945, as well as four working proofs for Pablo Picasso’s *La Parisienne*, 1904, a captivating work made up of 1,200 file-card size prints that spell out the six hundred most popular female and six hundred most popular male names in the United States, slyly chronicling the country’s character. With funds from the Collectors Committee, the Gallery also acquired Glenn Ligon’s *Runaways*, 1993, ten lithographs that address issues of identity.

Among the prints in a generous gift from Graphicstudio is Allan McCollum’s *Each and Every One of You*, 2004, a captivating work made up of 1,200 file-card size prints that spell out the six hundred most popular female and six hundred most popular male names in the United States, slyly chronicling the country’s character. With funds from the Collectors Committee, the Gallery also acquired Glenn Ligon’s *Runaways*, 1993, ten lithographs that address issues of identity.

Photographs During the year, the collection of photographs grew by more than 175 works. Among the most important acquisitions was a gift of forty-one photographs from Heather and Tony Podesta that includes work by James Casebere, Olafur Eliasson, Nikki S. Lee, Vik Muniz, Thomas Struth, and Wolfgang Tillmans. *Bouboutte, Rouzat*, 1908, a rare vintage print by Jacques-Henri Lartigue acquired with funds donated by Vital Projects, expresses both the youthful zeal of its author—Lartigue was only fourteen when he made it—and the early twentieth century’s fascination with instantaneity, movement, and speed.
Among the outstanding nineteenth-century photographs are two works by Linnaeus Tripe, a pioneering photographer working in the 1850s, purchased with funds from Edward J. Lenkin, Diana and Mallory Walker, William and Sarah Walton, and the Horace W. Goldsmith Foundation through Robert and Joyce Menschel, Diana and Mallory Walker made possible the acquisition of Charles Nègre’s large-scale photogravure *Royal Portal of Chartres Cathedral*, c. 1857, while Chris and Roger Taylor donated Jeremiah Gurney’s daguerreotype *Portrait of a Family*, c. 1855.

The collection of photographs by Alfred Stieglitz continued to grow with the acquisition, through the Pepita Milmore Fund, of Sherwood Anderson, 1923. Five photogravures by Stieglitz and one by Alvin Langdon Coburn, gifts of Mary and Dan Solomon, also joined the collection. Holdings of pictorial photographs were enriched through the acquisition of two photogravures by Gertrude Käsebier and two platinum prints by John Montgomery Grove, purchased with the Vital Projects Fund, and a superb group of photogravures by James Craig Annan, Peter Henry Emerson, Clarence H. White, and Coburn, acquired with funds from Carolyn Brody, Gay Block, and Vital Projects. Coburn’s portfolio of twenty photogravures, *New York*, 1909, was purchased with funds from Alfred H. Moses and Fern M. Schad. Charles Isaacs and Carol Nigro donated the first photograph by William B. Post to enter the collection.

Funds from the R. K. Mellon Family Foundation expanded the representation of work by women photographers with a group of photographs by Marjorie Content made between 1930 and 1935, and donations from the Gallery Girls added another work by Content from 1933. Funding from the Collector’s Committee, R. K. Mellon Family Foundation, and William and Sarah Walton allowed us to acquire three compelling photographs by Francesca Woodman, an artist known for her self-portraits, made between 1975 and 1980.


Holdings of Richard Misrach’s work were greatly expanded with the luminous *Sante Fe*, 1982, given by Mr. and Mrs. Earl A. Powell III, along with...
Untitled [New Orleans and the Gulf Coast, 2005], a portfolio of sixty-nine photographs made after the devastation of Hurricane Katrina, given by the artist. Other important twentieth-century additions include a 2008 photograph by Victoria Sambunaris, a gift of Dr. Michael I. Jacobs; Nicholas Nixon’s The Brown Sisters, Truro, Massachusetts, 2009, purchased with funds from Robert and Elizabeth Fisher and the Horace W. Goldsmith Foundation; and four photographs by Jim Steinhardt, given by the artist’s family.

RARE BOOKS & IMAGES The Library acquired 126 titles for the rare book collection with funding provided by endowments and generous donations.

Through the David K. E. Bruce Fund eighty-five titles dating from the early sixteenth century to the mid-twentieth century were added.

Holdings for the study of Northern European art were enriched thanks to the J. Paul Getty Fund in honor of Franklin D. Murphy. Among the six titles acquired is the first illustrated edition of Thurnier Buch by Georg Ruxner (Frankfurt am Main, 1566) featuring forty-two woodcuts, many by Jost Amman, and Aigentliche wahrhaffte Delineatio[n] vnd Abbildung aller fürstlichen Auffzüg vnd Rütterspilen by Esaias van Hulsen (Stuttgart, 1618).

The Grega and Leo A. Daly III Fund for Architectural Books enabled the purchase of twenty-seven titles published between 1761 and 1931 including a complete first edition of Constructions en briques; la brique ordinaire au point de vue décoratif by J. Lacroux (Paris, 1878).

Funds provided by Mr. and Mrs. John C. Fontaine supported the acquisition of two seventeenth-century works: Le guerre festiue delle reali nozze de’ serenissimi e cattolici re di Spagna Carlo secondo e Maria Luisa di Borbone by Pietro Maggio (Palermo, 1680) and Vies de Rome, a compilation of nineteen engraved plates by Giovanni and Domenico de Rossi published between 1651 and 1701.

Wes and Jacqueline Peebles donated funds to acquire a first edition of Vases from the collection of Sir Henry Englefield, bart. Drawn and engraved by H. Moses (London, 1820), the only known extant copy with hand-colored copper plate engravings.

The Library’s Image Collections were enriched through the acquisition of the late New York art photographer Nathan Charles Rabin’s archive of almost 28,000 negatives and photographs. The most significant album purchases were a book of albumen photographs by Charles Desavary-Dutilleux of paintings by Jean-Baptiste-Camille Corot assembled circa 1875; Jean Maurice Verdot’s L’Hotel de Carnavalet Notice Historique, 1865; Edwin, third Earl of Dunraven’s Notes on Irish Architecture, 1875–1877; and Gustave Doré by Louis-René Delormé, 1879. Individual photographs acquired included a print by Charles Buningame Waite of the Hotel Iturbide in Mexico City, c.1910; nine albumen photographs of Spanish architecture from the 1870s by Juan Laurent; a group of salted paper prints of English architecture, c. 1860s; and fifteen photographs of southern California architecture by Julius Shulman, 1950–1960s. Sharon Pollice of Marne, Michigan, donated a rare photograph of Pompeii by Giorgio Sommer. New to the collection of artists’ portraits were Victor Obsatz’s Portrait No. 29 of Marcel Duchamp, 1953, and Fred W. McDarrah’s portrait of Bridget Riley, 1965.
During fiscal year 2010 the Gallery continued to delight the public with an ambitious special exhibition program of twenty-two exhibitions. Six exhibitions—In the Tower: Philip Guston; Designing the Lincoln Memorial: Daniel Chester French and Henry Bacon; The Beffi Triptych: Preserving Abruzzo’s Cultural Heritage; Judith Leyster, 1609–1660; The Art of Power: Royal Armor and Portraits from Imperial Spain; and An Antiquity of Imagination: Tullio Lombardo and Venetian High Renaissance Sculpture—continued from the previous year.

The year opened with the exploration of the individual and personal view of collecting. The Darker Side of Light: Arts of Privacy, 1850–1900 explored the nature of the private aesthetic experience in nineteenth-century collecting, with an emphasis on prints. Organized around the city centers of Paris, London, and Berlin, the exhibition included more than 100 works, among them drawings, illustrated books, and small sculptures from the Gallery’s collections as well as lenders. The exhibition revealed the “arts of privacy” as the works typically were kept in portfolios or stored in cabinets. Such privacy allowed the expression of darker, exotic thoughts and moody reflections. A video podcast on the Gallery’s Web site highlighted the subtle and complex depictions of human psychology in these works. A fully illustrated catalogue accompanied the exhibition.

Renaissance to Revolution: French Drawings from the National Gallery of Art, 1500–1800 was the first comprehensive exhibition to focus on drawings from the Gallery’s permanent collection of French old master drawings. A particular treasure, the collection of more than 900 works has deep roots in the earliest days of the museum’s existence, with the first of these works arriving shortly after the Gallery opened to the public in 1942. Among the key artists are Jean Poyet, Claude Lorrain, Antoine Watteau, François Boucher, Jean-Honoré Fragonard, and Jacques-Louis David, along with less widely known artists such as Jacques Androuet du Cerceau, Claude Deruet, and Jean-Baptiste Huet.
Organized chronologically, the exhibition presented a visual journey through the development of drawing in France, from its first flowering during the Renaissance through its neoclassical incarnation during the political and social upheavals of the French Revolution. A fully illustrated scholarly catalogue accompanied the exhibition.

The Robert and Jane Meyerhoff Collection: Selected Works included 126 paintings, sculptures, drawings, and prints from one of the greatest collections to focus on American painting of the postwar era. From 1958 to 2000 Robert and Jane Meyerhoff energetically and judiciously assembled this celebrated collection which features work by Jasper Johns, Ellsworth Kelly, Roy Lichtenstein, Brice Marden, Robert Rauschenberg, and Frank Stella. The works were organized according to provocative themes—Scrape, Concentricity, Line, Gesture, Art on Art, Drip, Stripe to Zip, Figure to Ground, Monochrome, and Picture the Frame—which explored a principal visual element or material device of twentieth-century art, revealing surprising juxtapositions among the works. The themes and devices were demonstrated further in two video podcasts available on the Gallery’s Web site. The exhibition was accompanied by a fully illustrated catalogue.

Robert Bergman: Portraits, 1986–1995 and Editions with Additions: Working Proofs by Jasper Johns exemplified the generosity of patrons in building and enhancing museum collections. Drawn from a gift of photographs, Robert Bergman is part of a series of exhibitions celebrating work by contemporary photographers recently acquired by the Gallery. This first solo exhibition of...
the American photographer was comprised of thirty-three color portraits of everyday people encountered during travels throughout the United States.

In *Editions with Additions*, forty-five works were selected from a collection of approximately 1,700 proofs for Johns’ prints that the artist has maintained and carefully annotated over four decades. This extraordinary body of work was acquired through the Patrons’ Permanent Fund and several generous donors. In this exhibition, proofs for lithographs, etchings, and screen prints that the artist expanded in a range of media including pastel, ink, and paint provided nuanced insight into Johns’ artistic process. The first of two galleries featured prints from the 1960s and 1970s, highlighting motifs associated with Johns’ art throughout his career such as the alphabet, targets, and body parts. The second gallery introduced complex compositions from the 1980s and 1990s, among them autobiographical references such as family photographs and works of art owned by the artist.

*In the Darkroom: Photographic Processes Before the Digital Age* chronicled the major technological developments in photographic processes from the origins of the medium until the advent of digital photography. The collection-based exhibition included some ninety photographs that ranged from an early photogenic drawing by William Henry Fox Talbot, the inventor of photography, to Polaroid prints by Andy Warhol. Superb examples of the major photographic processes, including salted paper, albumen, gelatin silver, and chromogenic prints, were on view along with examples of photomechanical processes such as photogravure and halftone. The selections demonstrated the many factors—not only the choice of process, but also scale,
tone, cropping, enlarging, and paper selection—that shape the aesthetic quality and meaning of a photograph. A book entitled *In the Darkroom: An Illustrated Guide to Photographic Processes* was published in association with this exhibition.

This year we celebrated a collector who transformed the Gallery into one of the leading repositories in North America of French art of the late nineteenth and early twentieth centuries. *From Impressionism to Modernism: The Chester Dale Collection* brought together eighty-three French and American paintings that Chester Dale and his wife Maud assembled from the 1920s through the 1950s. This first thematically organized exhibition of the collection in forty-five years provided a fresh look at the scope of the collection. Carefully proportioned walls with faux marble and travertine were built for Edouard Manet’s *Old Musician* and Pablo Picasso’s *Family of Saltimbanques* directly across from one another. A film posted on the Gallery’s Web site and shown in a theater adjacent to the exhibition charted Dale’s career using archival footage, photographs, and staff members’ recollections. A selection of books from the Chester Dale Collection and related documentary material from the Gallery Archives were installed in the West Building. A fully illustrated catalogue accompanied the exhibition as did a brochure and leaflet directing visitors to additional works collected by Dale on view in the permanent collection galleries. 

*In the Tower: Mark Rothko* featured seven of Mark Rothko’s enigmatic black paintings made in 1964 and nine paintings featuring largely black from the 1930s and 1940s. Drawn mostly from the Gallery’s extensive collection of Rothko material, this is the
first exhibition since 1966 devoted to these austere paintings—each presenting a single black rectangle on a black or nearly black field. *Rothko Chapel*, a musical composition by the artist’s close friend Morton Feldman, was played during the exhibition adding to the dramatic and meditative atmosphere in the Tower Gallery. A short film, shown within the exhibition, elucidated the significance of the black paintings in the context of Rothko’s long career. An illustrated brochure also accompanied the exhibition.

A landmark reappraisal of religious art from the Spanish Golden Age, *The Sacred Made Real: Spanish Painting and Sculpture, 1600–1700* included eleven paintings by Diego Velázquez, Francisco de Zurbarán, and others, displayed for the first time alongside an equal number of Spain’s remarkable polychromed sculptures, many of which had never before left Spain and are still passionately venerated across the Iberian Peninsula in monasteries, churches, and processions. One notable example paired Zurbarán’s *Christ on the Cross*, displayed in a niche that recreated the painting’s original setting, with the carved sculpture of Christ on the cross by Juan Martinez Montanes installed in a similar, adjacent niche. Saturated wall colors, dramatic lighting, and Venetian plaster walls helped convey a chapel-like setting. To preserve the spiritual atmosphere, walls were left free of explanatory texts, which were presented in a booklet available at the entrance. A fully illustrated catalogue accompanied the exhibition.
Hendrick Avercamp: The Little Ice Age, the first exhibition devoted to the renowned winter landscapes of the seventeenth century Dutch artist, featured fourteen paintings and sixteen drawings that capture the harsh winters of the period and the activities they made possible such as skating, sleigh rides, and outdoor games on frozen canals and waterways. Seventeenth-century Dutch ice skates were mounted in the wall cases adjacent to the paintings with images of similar skates. A brochure and fully illustrated catalogue accompanied this exhibition.

Beat Memories: The Photographs of Allen Ginsberg explored all facets of the twentieth-century American poet’s photography through eighty black-and-white portraits of himself and fellow Beat poets and writers including William S. Burroughs, Neal Cassady, Gregory Corso, and Jack Kerouac. The same ideas that informed Ginsberg’s poetry—an intense observation of the world, a deep appreciation for the beauty of the vernacular, a faith in intuitive expression—also permeate his photographs. The small, original snapshots were pinned, tack-board like, in a wall case to reflect their casual origin. This first scholarly exhibition and catalogue of these works was selected largely from a recent gift to the Gallery by Gary S. Davis as well as from private lenders.

For the first time worldwide, 120 German, Austrian, and Swiss watercolors and drawings from one of the finest private European holdings of old master drawings went on public view in German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900. The exhibition included rare and influential examples of sixteenth-century mannerism, seventeenth-century baroque, eighteenth-century rococo, early nineteenth-century romanticism, and late nineteenth-century realism by Adam Elsheimer, Casper David Friedrich, and Adolf Menzel, as well as artists less well known in this country like Hans von Aachen, Johann Wolfgang Baumgartner, Julius Schnor von Carolsfeld, and Johann Georg von Dillis. The Gallery acquired these works in 2007 with the help of generous private donors as well as the Paul Mellon Fund and the Patrons’ Permanent Fund. To fully understand the impact of the Ratjen Collection, the Gallery presented related works in German Master Drawings from the National Gallery of Art, 1580–1900 in the last three galleries of the outer tier.
A fully illustrated catalogue by an international team of scholars accompanied the exhibition.

While German art was on view in the West Building, American art was the focus in the East Building. *American Modernism: The Shein Collection* included twenty works by artists such as Patrick Henry Bruce, Stuart Davis, Charles Demuth, Arthur Dove, and John Marin from one of the most selective private collections. The collection demonstrates the importance of the first wave of American modernists in the development of the avant-garde in the United States and Europe during the twentieth century. Beginning in 2008 the Gallery received three gifts from Edward and Deborah Shein, and the Sheins intend to continue making gifts of important works from their collection.

The sophisticated variations by Edvard Munch in his portrayals of love, attraction, alienation, death, and other universal human experiences were on view in *Edvard Munch: Master Prints*. The exhibition presented nearly sixty of Munch’s most important prints in five sections, featuring side-by-side comparison of related impressions that reveal how Munch changed a particular image over time, in terms of color, line, texture, and pictorial detail. Building on new research, the exhibition considered the exact dating of different impressions. This rare opportunity to combine variations and hand-colored examples from the Catherine Woodard & Nelson Blitz Jr. Collection and the Epstein Family Collection, joined with the Gallery’s collection, illuminated Munch’s central artistic ideas and accomplishments. A fully illustrated scholarly catalogue accompanied the exhibition.

*Arcimboldo, 1526–1593: Nature and Fantasy* included paintings of heads composed of fruits, vegetables, flowers, and other objects appropriate to the themes Giuseppe Arcimboldo depicted. Together for the first time in the United States, the sixteen paintings included three reversible still lifes installed with mirrored plinths below, surprising visitors with glimpses of the alternate portraits. Thirty-two additional works, including drawings by Leonardo da Vinci, a watercolor by Albrecht Dürer, small bronzes, illustrated books and...
manuscripts, and ceramics, provided a context for Arcimboldo’s inventions. Hand-drawn lizards, frogs, snakes, and shells, incorporated into the architecture of the rooms, playfully reinforced Arcimboldo’s fascination with nature studies. A film, narrated by Isabella Rossellini and presented in an adjacent theater and on the Gallery’s Web site, provided an overview of Arcimboldo’s career in Milan and at the Habsburg courts in Vienna and Prague. An illustrated booklet was also produced for the exhibition.

The Gallery administered the loans of 892 works of art to 216 sites during fiscal year 2010. Among the notable loans was The Mill by Rembrandt van Rijn sent to Turner and the Masters organized by Tate Britain in London and also seen at the Galeries nationales du Grand Palais, Paris and the Museo Nacional del Prado in Madrid. Seven major American paintings, including Winslow Homer’s Breezing Up (A Fair Wind) and John Singleton Copley’s Watson and the Shark, were loaned to American Stories: Paintings of Everyday Life 1765–1915 at the Metropolitan Museum of Art, New York and the Los Angeles County Museum of Art. Thirty-one Paul Gauguin works including Pair of Wooden Shoes (Sabots), Te Pape Nave Nave (Delectable Waters), and Parau na te Vara ino (Words of the Devil) were on view in Gauguin: Maker of Myth at the Tate Modern in London. Four paintings by Auguste Renoir were sent to Renoir au XXe siècle at the Grand Palais in Paris, the Los Angeles County Museum of Art, and the Philadelphia Museum of Art, and three Renoir paintings traveled to Renoir: Tradition and Innovation at the National Art Center, Tokyo and the National Museum of Art, Osaka. Two Rembrandt drawings were lent to Drawings by Rembrandt and His Pupils: Telling the Difference at the J. Paul Getty Museum in Los Angeles, and two Vincent Van Gogh drawings traveled to the Royal Academy of Arts, London for The Real Van Gogh: The Artist and His Letters.

The Gallery loaned several large groups of works to museums in the United States and abroad, including thirty photographs by Robert Bergman to the Minneapolis Institute of Arts; ninety-eight prints in the graphics exhibition The Darker Side of Light at the David and Alfred Smart Museum of Art at the University of Chicago; and 174 photographs in Looking In: Robert Frank’s “The Americans” at the Metropolitan Museum of Art, New York. Forty-five Alfred Stieglitz photographs were seen in Alfred Stieglitz: The Lake George Years as were paintings by Paul Cézanne and Edouard Vuillard in Paths to Abstraction 1867 to 1917, both on view at the Art Gallery of New South Wales in Sydney.
In fiscal year 2010, educational programs and publications served almost a million visitors at the Gallery and millions more through televised and electronic outreach. The education division pursued on-site programs including school and family-based programs, gallery talks and tours, auditorium lectures, and printed as well as audio guides to the collection, while continuing to serve emerging audiences.

More than 35,000 students attended tours designed for grades K–12, including “Every Picture Tells a Story” and “Breaking the Rules.” Through Art Around the Corner, the Gallery’s multiple-visit program offered in association with District of Columbia public elementary schools, fifth graders visited Washington, D.C., artist Lou Stovall’s workshop. In the 2010 High School Summer Institute focusing on American Modernism: The Shein Collection, students from twelve District of Columbia schools created modernist pastels which were exhibited at Children’s National Medical Center. In Teen Studio Saturdays, participants explored negative space in the work of contemporary British artist Rachel Whiteread, investigated 1920s and 1930s surrealist paintings, and considered love, jealousy, anxiety, and sorrow as captured in the work of Edvard Munch. A six-month High School Seminar brought students from twenty-one area schools to the Gallery each week to learn about museum careers, artistic choice, and the collection. A pilot program developed in partnership with area schools connected advanced placement art history high school students with the Gallery’s collection, focusing on observation, interpretation, and essay writing. The intern and fellowship program matched thirty-three undergraduate and graduate students with departments throughout the museum. Several dozen school docents began a balanced course of study including art history, visual literacy, and tour development led by Gallery staff.

Audiences attending family programs increased thirty percent, enjoying more than 225 family programs this year from Focus on Vermeer to summer passport tours. A free children’s audio tour animated by actors speaking the parts of people and animals in the works of art created an interactive way to experience the collection. The tour is generously supported by the MSST Foundation.

Gallery talks for adults served almost 50,000 visitors and included Picture This, sessions for sight-impaired visitors in the permanent collection galleries. A pilot program, initiated in collaboration with Gallaudet University, presented American Sign Language tours of Hendrick Avercamp: The Little Ice Age in a format that will become a regular offering. Seventy-five auditorium events welcomed distinguished artists, collectors, critics, and scholars as speakers, attracting an audience of about 12,000. Author Toni Morrison read “The Fisherwoman,” her poem inspired by a photograph in the Robert Bergman exhibition. Artist Brice Marden was interviewed for the Diamonstein-Speilvogel Lecture, and painter Susan Rothenberg was interviewed for the Elson Lecture. These presentations were among fifteen notable lectures also made available as podcasts.

For its independent visitors, the Gallery offers three printed guides that illustrate and explain key works, as well as a family guide to the collection. In 2010 roughly 500,000 visitors used these guides—available at all information desks—to tour the Gallery. Online visitors downloaded 350,000 self-guides. Approximately 10,000 visitors rented permanent collection and exhibition audio tours during the fiscal year.

This year, an audience of more than thirty-seven million viewers experienced some aspect of the Gallery’s collection or past exhibitions, primarily through public television broadcast. Almost five million of those viewers used the teaching packets, classroom activity books, image CDs, feature-length DVDs and videos, reproductions and Web-based lesson plans offered through 190 free-loan programs and digital resources. A ninety-two-page Classroom Activities Guide to Painting in the Dutch Golden Age is the resource library’s newest publication. Full sets of these learning resources are distributed to schools, community organizations, and museums across the nation. Accessed by almost fifteen million users this year,
Students learn to look closely and think critically during *Art Around the Corner*. 
NGAKids was included in Disney’s top ten list of the best children’s Web sites and received the Disney Family Fun award.

This year the two Print Study Rooms served 1,576 visitors, including forty-one classes from twelve universities and fourteen schools, plus thirty lectures for special groups. Besides visiting professors and teachers, Gallery curators taught thirty-five of the classes using original works of art.

CONCERTS AND FILMS Fifty-two concerts were presented in the Gallery's sixty-eighth season of weekly concerts, which ran from September 2009 through July 2010. The concerts were supported by funds bequeathed to the Gallery by William Nelson Cromwell and F. Lammot Belin, with generous additional support from The Billy Rose Foundation, the Embassy of Spain, and the Gottesman Fund in memory of Milton M. Gottesman.


Other exhibitions acknowledged in concert included An Antiquity of Imagination: Tullio Lombardo and Venetian High Renaissance Sculpture (early music ensemble Arco Voce performing music of Claudio Monteverdi and other Venetian composers); Judith Leister, 1609–1660 (early music ensemble Carmina singing music by Jan Pieterszoon Sweelinck and other baroque Dutch composers); From Impressionism to Modernism: The Chester Dale Collection (two concerts featuring music by George Gershwin); Hendrick Avercamp: The Little Ice Age (National Gallery of Art Chamber Players performing music for recorders and harpsichord from the Netherlands); and German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900 (The Teiber Trio playing music by J. S. Bach and baritone Randall Scarlata performing Lieder by Felix Mendelssohn, Franz Schubert, and Robert Schumann). In all, thirty-one of the season’s fifty-two concerts had a connection with a Gallery exhibition.

The Gallery celebrated African American History Month with concerts by the Ritz Chamber Players,
the National Gallery of Art Brass Quintet, and flutist Harold Jones. The Gallery honored Women’s History Month with concerts by the Moscow String Quartet and pianist Oni Buchanan.

Gallery concerts were the subject of eleven reviews and four photo previews in Washington-area media.

The music department collaborated with the education department on three occasions: the concert “A Suite Bergamasque in Art and Music” was repeated for Gallery volunteers; Stephen Ackert presented his virtual tour of paintings in the permanent collection to Gallery docents; and education department lecturer David Gariff delivered a pre-concert talk on “The Passion in Art and Music” prior to a performance by the Stanford University Chamber Chorale of selections from Bach’s Saint Matthew Passion.

During the year a wide-ranging program of film series, premieres, documentaries, experimental cinema, and ciné-concerts attracted a large audience to the East Building auditorium each weekend. The quarterly film and lecture event, “New Masters of European Cinema,” featured German director Ulrike Ottinger presenting her work The Korean Wedding Chest. Also in the fall season, the series “Recovered Treasure: UCLA’s Festival of Preservation” included ten events featuring newly preserved 35mm titles, with several presentations introduced by film conservators. An annual film lecture event supported by the Vaidya family endowment was delivered by historian P. Adams Sitney on the topic “American Visionary Filmmakers and the Heritage of Emerson.” Two companion British series, “Joseph Losey: American Abroad” and “Brit Noir,” proved tremendously popular and received wide press coverage.

Two series were mounted in association with the Robert and Jane Meyerhoff exhibition, “Homage to Merce Cunningham” and “What You See, Is What You See” including the first American showing of the restored 1973 classic by Emile de Antonio, Painters Painting. “Peleshian: Poet of the Cinema” drew hundreds of people to view the experimental work of this Armenian master. Historian Scott McDonald published an article in ArtForum based on the series.

The largest attendance was for the series “Celebrating Chekhov on the Russian Screen,” staged to coincide with the 150th anniversary of the writer’s birth. Russian literary and film historian Peter Rollberg introduced several of the screenings. Also during the winter season, The Film Foundation in New York presented the restored 35mm print of The Red Shoes.

During the spring season, film events designed to celebrate the exhibition of Spanish painting at the Gallery included “From Ecstasy to Rapture: A Journey through Spanish Experimental Film” organized in cooperation with Barcelona’s Centre de Cultural Contemporania and “Catalunya: Poetry of Place,” a carefully researched history of the cinema of Catalonia with loans of fifteen unusual works from the film archive Filmoteca de Catalunya in Barcelona.

The series “Beat Memories” included thirteen films in conjunction with the exhibition of photographs by Allen Ginsberg, The American premiere of De Vilde Swans, based on a Hans Christian Andersen tale, was introduced by H.R.H. the Crown Prince of Denmark.

This year’s “From Vault to Screen” paid tribute to “Il Cinema Ritrovato,” an annual celebration in the heart of Bologna, Italy. Four ciné-concerts were a focal point of this annual film festival including a new piano score for A Gentleman of Paris recently restored by the Library of Congress.

Four works by Norway’s first female director, Edith Carlmar, were presented in association with the Edvard Munch exhibition. Historian and critic Ingrid Dokka from Oslo led one of the post-screening discussions. A lively program of new filmmaking talents from Mexico, “GenMex: A New Generation of Cine Mexicano” was organized to commemorate the bicentennial of Mexican independence from Spain and the 100th anniversary of the start of the Mexican Revolution.

RESOURCES FOR SCHOLARLY RESEARCH
In fiscal year 2010, the Library added 7,009 books and 1,705 auction catalogs to its holdings, welcomed 2,068 visitors, provided 989 orientations, answered 23,332 reference inquiries, created approximately 1,800 digital scans of rare text pages for use by scholars, and shared 5,441 volumes with other institutions through interlibrary loan, including the Griffith University in Queensland, Australia; the Statsbiblioteket in Aarhus, Denmark; the University of Hong Kong; and the Hebrew University, Mount Scopus, Jerusalem.

The Gallery’s department of image collections acquired almost 260,000 photographs, negatives, and images in microform, twenty-five CD-ROMs, sixteen rare photographic albums, and more than 37,000 digital files. The holdings of the department now number more than thirteen million images.

Image specialists welcomed seventy-nine outside researchers, answered 1,278 reference inquiries, and provided orientations to 333 visitors. The department loaned approximately 400 photographs and 5,000 slides for use by Gallery staff.

The department continued to purchase images from various commercial sources, accept gifts from scholars and Gallery staff, and systematically scan rare holdings to build the digital archive, which now holds approximately 150,000 images. Ovulus, the department’s image database, continues to add and verify information to meet the Gallery’s research needs.
A two-year Samuel H. Kress Foundation grant, awarded to the department in 2008 to conserve, digitize, and catalogue approximately 8,000 historic negatives of the works of art in the Samuel H. Kress Collection that were donated to the Gallery in 1977, made significant progress this fiscal year. The most recent term of a series of Samuel H. Kress Foundation grants, supporting the department’s conservation program since 1999, concluded in August when a conservator was hired for the newly established department of photograph conservation. In 2010, eleven rare albums and 368 photographs were examined and treated.

In addition to Gallery staff, several individuals made significant donations to the department’s collections this year. Elise Goodman from the University of Cincinnati gave her archive of French eighteenth-century painting. Adrian Eeles of London donated his history of European printmaking archive. Sheldon Grossman continued his gifts to enrich the Italian holdings. Several institutions, most notably the Frick Art Reference Library in New York and the Philadelphia Museum of Art, donated photographic material.

Gallery Archives holdings were enhanced by the addition of roughly 125 cubic feet of files consisting of some 375,000 documentary pages, 800 drawings of exhibitions, and more than 1,000 construction drawings for architectural projects. Archival digital holdings increased with the addition of some 18,000 digital images and exhibition drawings.

To enhance user access, digital scans were created of nearly 7,500 color slides and transparencies, 150 West Building construction photographs, and 275 preparatory sketches and drawings for the East Building.

A pilot project to study the feasibility of developing a database to document the history and conservation of the Kress Collection was successfully completed, supported by a grant from the Samuel H. Kress Foundation.

Author Lee Seldes donated research files for her biography of Mark Rothko. Some 230 postcards and other communications from artists to Herbert and Dorothy Vogel also were added to archival holdings.

More than 200 researchers from the United States and abroad conducted in-depth research in archival records.

IMAGING AND VISUAL SERVICES

During the year, the division of imaging and visual services created color-accurate master high-resolution digital files for 463 acquisitions. The department also provided technical imaging in support of eighty-three conservation treatments and uploaded 1,359 collection images and 387 temporary exhibition images to the Web site.

Images were provided for five exhibition catalogs, the film shown in the Chester Dale exhibition, the upcoming loan exhibition *Impressionist and Post-Impressionist Masterpieces*, the Spring 2010 and Fall 2010 Bulletins, and the 2009 Annual Report.

NGA Images, the Gallery's online system for image ordering, licensing, and distribution continued development with a projected launch date of spring 2011. More than 18,000 prints and drawings were digitized in the first year of the Rapid Capture project, funded by the Samuel H. Kress Foundation. These images will be added to the Gallery’s Web site, and all works in the public domain will be available free to scholars and teachers through NGA Images. The project is expected to run through 2014 and will result in the digitization and display of more than half of the Gallery’s collections.
The Center for Advanced Study in the Visual Arts, founded in 1979, sponsors the study of the visual arts in each of its four program areas: fellowships, research, publications, and scholarly meetings.

During its thirtieth academic year, the Center welcomed scholars from Israel, France, Italy, the Republic of Georgia, Spain, Canada, Turkey, the Netherlands, the United Kingdom, and the United States. The topics of their research ranged from the women warriors of Dahomey, a kingdom today in the Republic of Benin, to women and modernity in print culture in nineteenth-century France, from the Plaza de las Tres Culturas and the adjacent Tlatelolco public housing complex in Mexico City, to the development of Tibetan Buddhist pilgrimage culture in the holy mountain range of Wutai Shan in northern China, and from the art of Anglo-Swiss painter Henry Fuseli to the iconography of Saint Francis of Assisi as developed in Andean painting and sculpture.


The launch of this volume was marked by a lecture presented by Laurie Olin, principal of OLIN Partnership and practice professor of landscape architecture and regional planning at the University of Pennsylvania.

In the program of special meetings, the Center sponsored a two-day Robert H. Smith Colloquy, *Tullio Lombardo and the High Renaissance in Venice*, in conjunction with the exhibition *An Antiquity of Imagination: Tullio Lombardo and Venetian High Renaissance Sculpture*.

The Center also cosponsored, with University of Maryland, the fortieth Middle Atlantic Symposium in the History of Art, with papers delivered by graduate students from eight participating departments.

This year’s biennial Wyeth Lecture in American Art, supported by the Wyeth Foundation for American Art, was presented by Richard J. Powell of Duke University under the title “Minstrelsy ‘Uncorked’: Thomas Eakins’ Empathetic Realism.” Professor Powell’s lecture, which will be made available as a video podcast, was followed the next day by an incontro entitled “Minstrelsy and the Art of Kara Walker.”

Roger Taylor, of De Montfort University, the Center’s seventh Edmond J. Safra Visiting Professor, led the third A.W. Mellon Colloquy in Modern and Contemporary Art, entitled “Three Perspectives: The Commissions of Roger Fenton, Linnaeus Tripe, and Timothy O’Sullivan.” The A.W. Mellon colloquies are designed to bring together small groups of emerging scholars and curators for the intense analysis of works of art in various media under the direction of visiting professors and Gallery curators.

The fifty-ninth A.W. Mellon Lectures in the Fine Arts, delivered by Mary Miller of Yale University under the series title “Art and Representation in the Ancient New World,” were recorded as audio podcasts and will be published by Princeton University Press. Helen Vendler’s A.W. Mellon Lectures, the fifty-sixth in the series, were published by Princeton University Press in Bollingen Series XXXV. The volume is entitled *Last Looks, Last Books: Stevens, Plath, Lowell, Bishop, Merrill*.

For more on the Center’s programs, see the annual report, *Center 30*, available online at [www.nga.gov/resources/casva.shtm](http://www.nga.gov/resources/casva.shtm).
An improved detail of Bernard van Orley's "Christ among the Doctors" (obverse) is captured using the infrared reflectogram imaging system.
painting conservators completed twenty-three major treatments, forty-four minor treatments, twenty major examinations, and thirty-seven minor examinations, as well as minor examinations of paintings in fifty-seven galleries. Infrared reflectography was used in the examination of sixty-eight paintings.

Conservators were able to take advantage of the renovations to the nineteenth-century French galleries and treat six paintings. Paul Gauguin’s *Still Life with Peonies and Brittany Landscape*, Edouard Manet’s *George Moore in the Artist’s Garden*, Claude Monet’s *The Cradle*, and Auguste Renoir’s *Pont Neuf, Paris and A Girl with a Watering Can* revealed their brilliance after grime and discolored varnish were removed. The earlier Circle of Jacques-Louis David *Portrait of a Young Woman in White*, treated for the Chester Dale exhibition, provided complex inpainting challenges. Six seventeenth-century Netherlandish paintings were conserved: Sir Anthony van Dyck’s *Susanna Fourment and Her Daughter*, Gabriel Metsu’s *The Intruder*, Willem Kalf’s *Still Life*, Willem van Aelst’s *Still Life with Dead Game*, Cornelis Verbeeck’s *Spanish Galleon Firing its Cannons*, and Gerbrand van den Eeckhout’s *The Levite at Gibeah*. The treatment of Thomas Gainsborough’s *Mrs. Richard Brinsley Sheridan* provided important technical findings, and Henry Fuseli’s *Oedipus Cursing His Son, Polynices* required complex inpainting decisions during treatment. Three American paintings were treated: Gilbert Stuart’s *Henrietta Marchant Liston*, George Bellows’ *The Lone Tenement*, and William Merritt Chase’s *A Friendly Call*. Three Italian Renaissance and two Northern Renaissance paintings were treated: a *Madonna and Child* by the Follower of Fra Filippo Lippi and Pesellino, *Orpheus* by an Anonymous Venetian, Andrea del Castagno’s *Portrait of a Man*, Jan Gossaert’s *Saint Jerome Penitent*, and Bernard van Orley’s double-sided panel *Christ among the Doctors* and, on the reverse, *Putto with Arms of Jacques Coëne*.

Research for systematic catalogs continued at a steady pace. Three American paintings were treated: Gilbert Stuart’s *Henrietta Marchant Liston*, George Bellows’ *The Lone Tenement*, and William Merritt Chase’s *A Friendly Call*. Three Italian Renaissance and two Northern Renaissance paintings were treated: a *Madonna and Child* by the Follower of Fra Filippo Lippi and Pesellino, *Orpheus* by an Anonymous Venetian, Andrea del Castagno’s *Portrait of a Man*, Jan Gossaert’s *Saint Jerome Penitent*, and Bernard van Orley’s double-sided panel *Christ among the Doctors* and, on the reverse, *Putto with Arms of Jacques Coëne*.

Painting conservators completed technical entries for the online second edition of *Dutch Paintings of the Seventeenth Century* as well as work on the catalogs of thirteenth-, fourteenth-, and sixteenth-century Italian and nineteenth-century French paintings. Object conservators and conservation scientists concluded *Edgar Degas Sculpture*, contributing three essays, fifty-two technical notes, and the concordance.

Paper conservators completed twenty-four major treatments, 148 minor treatments, and 700 examinations of prints, drawings, and bound volumes. The photograph conservator completed three major treatments, fifty-six minor treatments, and 398 examinations. The contract photograph conservator, funded by the Samuel H. Kress Foundation, treated 368 photographs and eleven albums and examined twenty-four albums from the Gallery’s Library Image Collections. Framers prepared 1,421 mounts, framed or unframed 1,349 works of art, constructed 133 frames, and made 209 special structures for artworks on temporary display or in storage. The department continued integrating 5,250 works acquired from the Reba and David Williams’ Collection of American Prints into the Gallery’s holdings. Staff and contract conservators and framers unframed 587 prints, removed poor-quality tape from 850 prints, and completed 216 minor treatments.

The paper conservation department contributed to several important exhibitions this year, including *German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900*. While paper conservators removed or disguised disfiguring stains in exquisite watercolors by Caspar David Friedrich, Johann Georg von Dillis, and Friedrich Salathé, framers prepared mounts and touched up damages in frames. For *Hendrick Avercamp: The Little Ice Age* old repairs in the watercolor and gouache drawing *Winter Games on the Frozen River Ijssel* were restored.

This year a photograph conservation department was established thanks to a grant from the Andrew W. Mellon Foundation. The six-year grant will allow the Gallery to hire two photograph conservators and a scientist devoted to the study of photographic materials, which will greatly expand the Gallery’s capacity to care for its vast collections.
Embedded surface dirt and grime are removed from Gianfrancesco Susini’s *The Young Saint John the Baptist.*
Object conservators completed 155 major and minor treatments and 500 examinations. Of particular importance was the long-awaited conservation of the fifteenth century Florentine Madonna and Child and the carved marble The Young Saint John the Baptist by Gianfrancesco Susini. An in-depth technical examination in collaboration with Gallery scientists helped determine the original paint layering on the painted and gilded terra-cotta Madonna, enabling conservators to return its surfaces to the accurate coloration. Research also revealed that the relief is unique in its wood back construction and that its detailed craftsmanship suggests an important commission for a wealthy patron.

The effort to protect the surface of outdoor sculpture continues, with four of the largest sculptures at various stages of treatment using the most durable and up-to-date paint formulations designed in collaboration with the Army Research Laboratory. Several recent acquisitions required the department’s attention, particularly Nam June Paik’s Ommah and Roxy Paine’s Graft.

Conservators enhanced the body of technical analyses on Renaissance bronzes, specifically sculptures by the sixteenth-century sculptor Pier Jacopo Alari Bonacolsi, called “Antico.” The findings will be published to coincide with an exhibition in 2011.

The department of loans and exhibitions completed more than 1,200 incoming and outgoing exams for exhibitions. Responsibilities for Afghanistan: Hidden Treasures from the National Museum, Kabul and The Art of Power: Royal Armor and Portraits from Imperial Spain were completed early in the year. Additional exhibition projects included Arcimboldo, 1526–1593: Nature and Fantasy and The Sacred Made Real: Spanish Painting and Sculpture 1600–1700.

Loans and exhibition conservators prepared documents and images for the National Gallery, London project that provides public access to historical and technical information on the paintings of Raphael. This task was completed for Saint George and the Dragon, Bindo Altoviti, and The Small Cowper Madonna. In addition, twenty-five micro-climate, acid-proof, and water-proof packages were constructed. Frame conservators completed 177 minor treatments and nine major treatments. Two major treatments were a large elaborate Louis XIV style frame for Susanna Fourment and Her Daughter by Van Dyck and the design and construction of single black and gold frame for exhibiting two seventeenth-century panels depicting a battle between a Dutch and a Spanish ship.

Following treatment, the tapestry Variation Sur “Aubette” created by the Atelier Picaud Aubusson Tapestry Factory after Jean Arp returned to view in the East Concourse.

Textile conservation completed a survey of fifteenth- and sixteenth-century Netherlandish tapestries. Return from the Hunt, Christ and the Woman Taken in Adultery, The Procession to Calvary, and The Four Cardinal Virtues, as well as the eighteenth-century Flemish/French tapestry Apollo and Daphne were all part of the multi-phased project.

Investigation of Robert Rauschenberg’s Hoarfrost Editions continues. Exploration of the fugitive nature of solvent transferred media on silk, in various states, is part of the textile conservation department's current collaborative analysis with Stanford University’s SLAC National Accelerator Laboratory and the Straus Center, Harvard Art Museums.

The conservation division’s art materials collection now includes more than 18,000 catalogued items. The collection is being prepared for the next phase of its development that will provide public access on the Gallery’s Web site to information about items in the collection.

The scientific research department provided support for many challenging treatments while also undertaking
research projects. A major study was undertaken for the catalogue of the upcoming Gabriël Metsu exhibition. Also completed this year, a study of materials and techniques of Willem van Aelst’s paintings in the Netherlands, the United Kingdom, and the United States in collaboration with the Museum of Fine Arts, Houston will appear in the catalogue of an upcoming monographic exhibition.

The study of the optical properties of varnishes, in collaboration with the National Institute of Standards and Technology and the Université Pierre et Marie Curie, Paris, was concluded, and a final paper on the study was published.

The study of more than 100 modern synthetic organic pigments by laser desorption ionization mass spectrometry, Raman spectroscopy, and X-ray powder diffraction continued. Two papers on the study, which occurred in collaboration with the United States Naval Academy, were published.

Visible and infrared imaging spectroscopy to map and help identify artist materials in paintings and illuminated manuscripts in situ, funded by the Andrew W. Mellon and Samuel H. Kress foundations, continued. The work resulted in a major publication demonstrating the capabilities of the method by mapping and identifying many of the pigments used in Pablo Picasso’s Harlequin Musician. A comprehensive study of the luminescence properties of cadmium pigments in the visible and near infrared was undertaken and applied successfully to in situ identification and mapping of these pigments in Study for “Le Tournesol (The Sunflower)” by Edward Steichen. All results from imaging techniques were verified against those from X-ray fluorescence spectrometry, fiber optics reflectance spectroscopy, polarized light microscopy, and scanning electron microscopy/energy dispersive spectroscopy.

In the ongoing study of the formation of brown lines at the wet-dry interface in paper, or “tidelines,” the formation of hydroxyl radicals through a reaction with terephthalic acid to form 2-hydroxy-terephthalic acid, identified and quantified using reverse phase high performance liquid chromatography with mass spectrometry and fluorescence detection, was examined. This study occurs in collaboration with the Centre de Recherche sur la Conservation des Collections in Paris.

Minor losses are inpainted during treatment of Sir Anthony van Dyck’s Isabella Brant.
2010 REVIEW
With economic data signaling the technical end of the recession at the end of 2009, the slow return of consumer confidence helped restore a measure of the Gallery’s prior year losses through both market gains and increased private contributions. The Gallery maintained a conservative position on spending and management of funds to continue the preservation of core assets and sustain liquidity. The Gallery’s investment portfolio endured the volatility of the market through the fiscal year and attained a favorable gain.

The crucial support of the President and Congress, through the ongoing appropriations of federal funds, has allowed the Gallery to continue to serve the United States of America in a national role by preserving, collecting, exhibiting, and fostering the understanding of works of art, at the highest possible museum and scholarly standards. Federal funds are the main source of support for the continuous repair and restoration of the Gallery’s two landmark buildings, the National Gallery Sculpture Garden, and the grounds. Without this fundamental support, fulfillment of the Gallery’s mission would not be possible. In fiscal year 2010, the Gallery also received vital support and funding for the emergency repair of the marble façade of the East Building. The multi-year project will allow for the removal of the East Building’s 16,200 marble panels, building of a new support structure for the panels, and reinstallation of the panels on the thirty-two-year-old building.

The Gallery’s federal support is provided for by the 1937 Joint Resolution of Congress, which accepted Andrew W. Mellon’s unprecedented gift to the nation of his art collection, the funds to construct the West building, and an endowment fund; the Joint Resolution pledged the faith of the United States to provide funds for the operations and maintenance of the Gallery free of charge to the public 363 days a year.

Discussion of Operating Results For fiscal year 2010, the Gallery reported a net operating surplus of $1.1 million, compared to an $11.6 operating loss in the prior year. The Gallery’s overall revenues increased $14.0 million or 10.1 percent in 2010, while operating costs and expenses increased 0.9 percent. The investment portfolio achieved a total return of 9.7 percent, with strong performance across all holdings.

Fiscal year 2010 appropriated funds supported necessary expenditures including increases in salary costs and fringe benefits of Gallery employees, as well as utilities and repair and maintenance expenses for the operations and maintenance of the Gallery. Work continued on the comprehensive Master Facilities Plan, which has been designed to address needed improvements to our galleries, public spaces, and infrastructure and provide for the restoration of both the East and West Buildings. During fiscal year 2010, the Gallery completed the construction of the first phase of Work Area 4, creating a new accessible service entrance in the West Building. Design was completed for the second phase of Work Area 4; fire suppression and mechanical improvements were made; and enhancements to the West Building wheelchair lift were completed. On the East Building Exterior Stone Repairs project, a critical federal renovation project, design was completed and a construction contract was awarded.

The Gallery’s goal is to offer visitors the widest range of visual experiences through a schedule of special exhibitions that are organized and presented by the Gallery to augment existing strengths in the collection and to provide the opportunity to focus on material of exceptional merit from other cultures and periods. In fiscal year 2010, the Gallery’s special exhibitions gave visitors the opportunity to enjoy hundreds of masterpieces.
loaned by public and private collections throughout the world. The Gallery organized and presented twenty-three special exhibitions; among the highlights presented in fiscal year 2010 were: *The Robert and Jane Meyerhoff Collection: Selected Works; From Impressionism to Modernism: The Chester Dale Collection; The Sacred Made Real: Spanish Painting and Sculpture 1600–1700; Hendrick Avercamp: The Little Ice Age; and Arcimboldo, 1526–1593: Nature and Fantasy.* The federal government appropriation, as well as the indemnity program of the Federal Council on the Arts and Humanities, is a major factor in supporting the Gallery's special exhibitions program. In fiscal year 2010, three exhibitions received this federal indemnity, making it possible for the Gallery to present exhibitions of the size and caliber that simply would not be possible without this crucial program.

The Gallery enjoyed attendance of 4.6 million visitors in fiscal year 2010.

**Operating Results** Fiscal year 2010 operating revenue totaled $153.5 million, an increase of $14.0 million, or 10.1 percent over the previous year. Most of this increase was a result of increased operating gifts and investment return designated for operations. The Gallery's investment portfolio recognized a total return of 9.7 percent. A portion of the total investment return is designated annually to support the ongoing operations while the remaining gains are reinvested to protect and grow the portfolio to offset inflation and future economic uncertainty. Non-operating support, including gifts and grants designated for special purposes, art acquisitions, and endowment funds increased in 2010 by $73.8 when compared to the prior year, largely due to the appropriation for the East Building façade repair and improved investment performance.

Operating expenses of $152.4 million for fiscal year 2010 were 0.9 percent higher than the previous year due to increases in salary and benefits costs, utilities, and other services. Federal appropriated funds totaling $116.1 were utilized for the operation, maintenance, security, and renovation of the Gallery.

**Statement of Financial Position** The Gallery's financial position grew stronger in fiscal year 2010 with net assets increasing $89.5 million or 11.6 percent. This was largely due to the strong performance of the investment portfolio in 2010 compared with the portfolio’s performance in 2009 and the appropriated funds received for the repair and reinstallation of the East Building façade. The investment portfolio, which includes funds for operations, special purpose funds, and endowment funds, increased $46.5 million in fiscal year 2010 to $630.5 million.

The auditor’s report and the statements of financial position, activities, and cash flows for the Gallery for the years ended September 30, 2010 and 2009 are presented on the following pages.
In our opinion, the accompanying statements of financial position and the related statements of activities and cash flows, present fairly, in all material respects, the financial position of the National Gallery of Art (the Gallery) at September 30, 2010, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Gallery’s management; our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Gallery’s 2009 financial statements and in our report dated November 16, 2009 we expressed an unqualified opinion on those financial statements. We conducted our audit of these statements in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with Government Auditing Standards, we have also issued a report dated November 15, 2010, on our consideration of the Gallery’s internal control structure and its compliance with laws and regulations.

November 15, 2010
### STATEMENTS OF FINANCIAL POSITION

**September 30, 2010 and 2009**

with summarized financial information as of September 30, 2009

(in thousands)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>PRIVATE FUNDS</th>
<th>FEDERAL FUNDS</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
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<tr>
<td>Cash and cash equivalents</td>
<td>$ 4,097</td>
<td>$ 78,155</td>
<td>$ 82,252</td>
<td>$ 49,286</td>
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<td>Accounts receivable, net</td>
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<td>629</td>
<td>1,376</td>
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<td>Pledges receivable, net</td>
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<td>10,979</td>
<td>17,118</td>
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<td>Investments</td>
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<td>630,488</td>
<td>584,010</td>
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<td>Trusts held by others</td>
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<td>12,665</td>
<td>11,207</td>
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<td>Publications inventory, net</td>
<td>1,214</td>
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<td>1,282</td>
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<td>Deferred charges and other assets</td>
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<td>23</td>
<td>3,551</td>
<td>4,565</td>
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<td>Fixed assets, net</td>
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<td>137,675</td>
<td>198,607</td>
<td>195,343</td>
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<td>Art collections</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$ 724,532</strong></td>
<td><strong>$ 215,853</strong></td>
<td><strong>$ 940,385</strong></td>
<td><strong>$ 864,187</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 11,005</td>
<td>$ 34,556</td>
<td>$ 45,561</td>
<td>$ 40,630</td>
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<tr>
<td>Capital lease obligation</td>
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<td>1,532</td>
<td>1,532</td>
<td>1,716</td>
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<tr>
<td>Contractual obligations</td>
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<td>–</td>
<td>15,800</td>
<td>33,688</td>
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<tr>
<td>Asset retirement obligation</td>
<td>–</td>
<td>19,612</td>
<td>19,612</td>
<td>19,746</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>26,805</strong></td>
<td><strong>55,700</strong></td>
<td><strong>82,505</strong></td>
<td><strong>95,780</strong></td>
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<tr>
<td><strong>NET ASSETS:</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments in fixed assets, net of accumulated depreciation and amortization</td>
<td>60,932</td>
<td>136,143</td>
<td>197,075</td>
<td>193,627</td>
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<tr>
<td>Future funded expenses recognized</td>
<td>–</td>
<td>(32,895)</td>
<td>(32,895)</td>
<td>(31,837)</td>
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<tr>
<td><strong>Total undesignated</strong></td>
<td><strong>60,932</strong></td>
<td><strong>103,248</strong></td>
<td><strong>164,180</strong></td>
<td><strong>161,790</strong></td>
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<tr>
<td>Designated for collections and art purchases</td>
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<td>26,021</td>
<td>9,781</td>
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<tr>
<td>Designated for special exhibitions</td>
<td>11,322</td>
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<td>11,322</td>
<td>10,218</td>
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<tr>
<td>Designated for capital projects</td>
<td>16,050</td>
<td>–</td>
<td>16,050</td>
<td>13,123</td>
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<tr>
<td>Designated for education and public programs</td>
<td>12,437</td>
<td>–</td>
<td>12,437</td>
<td>7,414</td>
</tr>
<tr>
<td>Designated for other operating purposes</td>
<td>65,042</td>
<td>–</td>
<td>65,042</td>
<td>50,431</td>
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<tr>
<td>Designated for publications, including systematic catalogues</td>
<td>15,354</td>
<td>–</td>
<td>15,354</td>
<td>16,893</td>
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<tr>
<td><strong>Total designated</strong></td>
<td><strong>146,226</strong></td>
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<td><strong>146,226</strong></td>
<td><strong>109,860</strong></td>
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<td><strong>Total unrestricted</strong></td>
<td><strong>207,158</strong></td>
<td><strong>103,248</strong></td>
<td><strong>310,406</strong></td>
<td><strong>271,650</strong></td>
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<td>Temporarily restricted</td>
<td>120,172</td>
<td>56,905</td>
<td>177,077</td>
<td>131,409</td>
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<tr>
<td>Permanently restricted</td>
<td>370,397</td>
<td>–</td>
<td>370,397</td>
<td>365,348</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td><strong>697,727</strong></td>
<td><strong>160,153</strong></td>
<td><strong>857,880</strong></td>
<td><strong>768,407</strong></td>
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<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$ 724,532</strong></td>
<td><strong>$ 215,853</strong></td>
<td><strong>$ 940,385</strong></td>
<td><strong>$ 864,187</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
STATEMENTS OF ACTIVITIES  
for the years ended September 30, 2010 and 2009  
with summarized financial information for the year ended September 30, 2009  
(in thousands)

<table>
<thead>
<tr>
<th>OPERATING</th>
<th>UNRESTRICTED</th>
<th>TOTAL</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUPPORT AND REVENUE:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Government appropriation</td>
<td>$ –</td>
<td>$ 103,966</td>
<td>$ 103,966</td>
<td>$ 3,386</td>
<td>$ –</td>
<td>$ 107,352</td>
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<tr>
<td>Gifts and grants</td>
<td>7,765</td>
<td>–</td>
<td>7,765</td>
<td>7,666</td>
<td>–</td>
<td>15,431</td>
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<tr>
<td>Gallery shop sales, net</td>
<td>7,072</td>
<td>–</td>
<td>7,072</td>
<td>–</td>
<td>–</td>
<td>7,072</td>
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<tr>
<td>Investment return designated for operations</td>
<td>11,588</td>
<td>–</td>
<td>11,588</td>
<td>10,567</td>
<td>–</td>
<td>22,155</td>
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<tr>
<td>Royalties and other income</td>
<td>1,523</td>
<td>–</td>
<td>1,523</td>
<td>–</td>
<td>–</td>
<td>1,523</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>27,948</strong></td>
<td><strong>103,966</strong></td>
<td><strong>131,914</strong></td>
<td><strong>21,619</strong></td>
<td>–</td>
<td><strong>153,533</strong></td>
</tr>
<tr>
<td>Net assets released from restrictions to fund operating expenses</td>
<td>15,619</td>
<td>3,427</td>
<td>19,046</td>
<td>(19,046)</td>
<td>–</td>
<td>–</td>
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<tr>
<td><strong>Total support and revenue</strong></td>
<td><strong>43,567</strong></td>
<td><strong>107,393</strong></td>
<td><strong>150,960</strong></td>
<td><strong>2,573</strong></td>
<td>–</td>
<td><strong>153,533</strong></td>
</tr>
</tbody>
</table>

| OPERATING EXPENSES: | | | | | | |
| Program Services: | | | | | | |
| Collections | 5,302 | 38,582 | 43,884 | – | – | 43,884 | 42,596 |
| Special exhibitions | 3,543 | 16,283 | 19,826 | – | – | 19,826 | 21,918 |
| Education, gallery shops, and public programs | 15,727 | 29,473 | 45,200 | – | – | 45,200 | 44,710 |
| Editorial and photography | 2,379 | 3,422 | 5,801 | – | – | 5,801 | 5,519 |
| **Total program services** | **26,951** | **87,760** | **114,711** | – | – | **114,743** | **114,743** |
| Supporting Services: | | | | | | |
| General and administrative | 6,193 | 26,642 | 32,835 | – | – | 32,835 | 31,684 |
| Development | 3,129 | 1,732 | 4,861 | – | – | 4,861 | 4,665 |
| **Total supporting services** | **9,322** | **28,374** | **37,696** | – | – | **37,696** | **36,349** |
| **Total expenses** | **36,273** | **116,134** | **152,407** | – | – | **152,407** | **151,092** |
| Increase (decrease) in net assets from operating activities | 7,294 | (8,741) | (1,447) | 2,573 | – | 1,126 | (11,592) |

| NON-OPERATING | | | | | | |
| U.S. Government appropriation | – | – | – | 56,259 | – | 56,259 | 17,368 |
| Non-operating gifts and grants | – | – | – | 5,222 | 4,501 | 9,723 | 17,091 |
| Provision for bad debts | – | – | – | (500) | – | (500) | (2) |
| Other income | – | – | – | – | – | – | 163 |
| Changes in value of trusts held by others | (835) | – | (835) | 14 | 548 | (273) | (76) |
| Investment return in excess of amount designated for operations | 18,507 | – | 18,507 | 18,508 | – | 37,015 | (6,166) |
| Reclassifications of net asset balances | (321) | – | (321) | 321 | – | – | – |
| Net assets released from restrictions to fund non-operating expenses | 22,369 | 14,360 | 36,729 | (36,729) | – | – | – |
| Change in net assets from non-operating activities before acquisitions of works of art | 39,720 | 14,360 | 54,080 | 43,095 | 5,049 | 102,224 | 28,378 |
| Acquisitions of works of art | (13,877) | – | (13,877) | – | – | (13,877) | (31,678) |
| Increase (decrease) in net assets | 33,137 | 5,619 | 38,756 | 45,668 | 5,049 | 89,473 | (14,892) |
| Net assets at beginning of the year | 174,021 | 97,629 | 271,650 | 131,409 | 365,348 | 768,407 | 783,299 |
| Net assets at end of the year | $ 207,158 | $ 103,248 | $ 310,406 | $ 177,077 | $ 370,397 | $ 857,880 | $ 768,407 |

The accompanying notes are an integral part of these financial statements.
STATEMENTS OF CASH FLOWS  
for the year ended September 30, 2010  
with summarized financial information as of September 30, 2009  
(in thousands)  

<table>
<thead>
<tr>
<th>CASH FLOWS FROM OPERATING ACTIVITIES:</th>
<th>PRIVATE FUNDS</th>
<th>FEDERAL FUNDS</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase (decrease) in net assets</td>
<td>$ 41,996</td>
<td>$ 47,477</td>
<td>$ 89,473</td>
<td>$ (14,892)</td>
</tr>
</tbody>
</table>

ADJUSTMENTS TO RECONCILE INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:  

<table>
<thead>
<tr>
<th>Description</th>
<th>Private Funds</th>
<th>Federal Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation and amortization</td>
<td>3,473</td>
<td>6,682</td>
<td>10,155</td>
</tr>
<tr>
<td>Amortization of discount on pledges receivable</td>
<td>- (390)</td>
<td>- (390)</td>
<td>- (390)</td>
</tr>
<tr>
<td>Amortization of discount on contractual obligations</td>
<td>725</td>
<td>-</td>
<td>725</td>
</tr>
<tr>
<td>Provision for bad debts</td>
<td>500</td>
<td>-</td>
<td>500</td>
</tr>
<tr>
<td>Contributions and net investment income for permanently restricted investments</td>
<td>- (6,292)</td>
<td>- (6,292)</td>
<td>- (6,292)</td>
</tr>
<tr>
<td>U.S. Government appropriations for renovation projects</td>
<td>- (56,259)</td>
<td>- (56,259)</td>
<td>- (56,259)</td>
</tr>
<tr>
<td>Gifts and grants for art acquisitions and capital projects</td>
<td>- (8,636)</td>
<td>- (8,636)</td>
<td>- (8,636)</td>
</tr>
<tr>
<td>Acquisitions of works of art</td>
<td>- 33,627</td>
<td>- 33,627</td>
<td>- 33,627</td>
</tr>
<tr>
<td>Realized (gains) losses on sale of investments</td>
<td>- (21,863)</td>
<td>- (21,863)</td>
<td>- (21,863)</td>
</tr>
<tr>
<td>Unrealized gains on investments</td>
<td>- (34,106)</td>
<td>- (34,106)</td>
<td>- (34,106)</td>
</tr>
<tr>
<td>(Increase) decrease in value of trusts held by others</td>
<td>- (1,458)</td>
<td>- (1,458)</td>
<td>- (1,458)</td>
</tr>
<tr>
<td>Decrease in accounts receivable, net</td>
<td>747</td>
<td>-</td>
<td>747</td>
</tr>
<tr>
<td>Decrease in pledges receivable, net</td>
<td>- 6,029</td>
<td>-</td>
<td>- 6,029</td>
</tr>
<tr>
<td>Decrease in publications inventory, net</td>
<td>- 68</td>
<td>-</td>
<td>- 68</td>
</tr>
<tr>
<td>Decrease (increase) in deferred charges and other assets</td>
<td>- 387</td>
<td>(23)</td>
<td>364</td>
</tr>
<tr>
<td>(Decrease) increase in accounts payable and accrued expenses</td>
<td>- (78)</td>
<td>4,688</td>
<td>4,610</td>
</tr>
<tr>
<td>(Decrease) increase in contractual obligations</td>
<td>- (200)</td>
<td>-</td>
<td>- (200)</td>
</tr>
<tr>
<td>Increase in asset retirement obligation</td>
<td>- 847</td>
<td>-</td>
<td>- 847</td>
</tr>
<tr>
<td>Asset retirement remediation payment</td>
<td>- (981)</td>
<td>-</td>
<td>- (981)</td>
</tr>
</tbody>
</table>

Net cash provided by (used in) operating activities 14,529 2,431 16,960 (4,448)

CASH FLOWS FROM INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>Private Funds</th>
<th>Federal Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of investments</td>
<td>(59,880)</td>
<td>-</td>
<td>(59,880)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>69,371</td>
<td>-</td>
<td>69,371</td>
</tr>
<tr>
<td>Acquisitions of works of art</td>
<td>- (33,627)</td>
<td>-</td>
<td>- (33,627)</td>
</tr>
<tr>
<td>Purchase of fixed assets</td>
<td>- (244)</td>
<td>(12,854)</td>
<td>- (13,098)</td>
</tr>
<tr>
<td>Collection of notes receivable</td>
<td>650</td>
<td>-</td>
<td>650</td>
</tr>
</tbody>
</table>

Net cash used in investing activities (23,730) (12,854) (36,584) (14,956)

CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>Private Funds</th>
<th>Federal Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and net investment income for permanently restricted investments</td>
<td>6,292</td>
<td>-</td>
<td>6,292</td>
</tr>
<tr>
<td>U.S. Government appropriation for renovation projects</td>
<td>-</td>
<td>56,259</td>
<td>56,259</td>
</tr>
<tr>
<td>Gifts and grants for art acquisitions and capital projects</td>
<td>8,636</td>
<td>-</td>
<td>8,636</td>
</tr>
<tr>
<td>Principal payment on capital lease obligation</td>
<td>-</td>
<td>(184)</td>
<td>(184)</td>
</tr>
<tr>
<td>Payments on contractual obligations</td>
<td>- (18,413)</td>
<td>-</td>
<td>- (18,413)</td>
</tr>
</tbody>
</table>

Net cash (used in) provided by financing activities (3,485) 56,075 52,590 30,153

Net (decrease) increase in cash and cash equivalents (12,686) 45,652 32,966 10,749

Cash and cash equivalents, at beginning of year 16,783 32,503 49,286 38,537

Cash and cash equivalents, at end of year $ 4,097 $ 78,155 $ 82,252 $ 49,286

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid during the year for:

<table>
<thead>
<tr>
<th>Description</th>
<th>Private Funds</th>
<th>Federal Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on capital lease</td>
<td>$ -</td>
<td>$ 157</td>
<td>$ 157</td>
</tr>
<tr>
<td>Income taxes</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>

SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION:

<table>
<thead>
<tr>
<th>Description</th>
<th>Private Funds</th>
<th>Federal Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donated investment securities</td>
<td>$ 1,350</td>
<td>$ -</td>
<td>$ 1,350</td>
</tr>
<tr>
<td>Donated building</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Fixed asset additions included in accounts payable</td>
<td>$ -</td>
<td>$ 1,568</td>
<td>$ 1,568</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
1. ORGANIZATION

The National Gallery of Art (the Gallery) was created in 1937 for the people of the United States of America by a joint resolution of Congress, accepting the gift of financier and art collector Andrew W. Mellon.

The Gallery serves the United States in a national role by preserving, collecting, exhibiting, and encouraging the understanding by the American public of original, great works of art. This mission and standard of excellence is central to every activity of the Gallery, from caring for and strengthening the collection to presenting special exhibitions and organizing public programs.

A substantial portion of the Gallery’s operations is funded from annual federal appropriations. Since its founding, federal funds ensure the operation and maintenance and the protection and care of the nation’s art collection enabling the Gallery to remain open 363 days a year at no charge to visitors. The Gallery also receives federal appropriations for the repair and restoration of its facilities.

In addition to federal appropriations, the Gallery receives private donations and earns income from investments. Private donations from individuals, foundations and corporations have provided support for art acquisitions and conservation, scholarly and scientific research, exhibitions, and education outreach programs.

2. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

GENERAL

The National Gallery of Art receives annual appropriations to cover its core programs and renovation of its buildings as part of the budget approved annually by Congress and signed by the President.

This is supplemented with income from endowments designated for current operating expenditures as well as gifts and grants designated by the donors for other specific expenditures. (All monies, related activities and balances from federal sources are referred to herein as “federal,” while all other monies, related activities, and balances are referred to herein as “private.”) All identified inter-fund transactions have been eliminated from the financial statements.

MEASURE OF OPERATIONS

The Gallery includes in its measure of operations all federal and private support and revenue and expenses that are integral to its core program services: collections; special exhibitions; education, Gallery shops, and public programs; and editorial and photography. The measure of operations excludes certain non-operating activities such as non-operating gifts and grants, investment return in excess of amounts designated for operations, and acquisitions of works of art.

The Gallery’s Board of Trustees designates only a portion of the Gallery’s cumulative investment return for support of current operations; the remainder is retained to support operations of future years and offset potential market declines. The amount designated (a portion of which is computed under the spending policy) and all interest income earned by investing cash in excess of daily requirements are used to support current operations (see Note 6).

SUMMARIZED FINANCIAL INFORMATION

The financial statements include certain summarized prior-year information in total only, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Gallery’s financial statements for the year ended September 30, 2009 from which the summarized information was derived.

NET ASSETS

The Gallery’s net assets, support and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Gallery are classified and reported as follows:

Unrestricted net assets include “one-year” federal appropriations and all other resources, which are not subject to donor-imposed stipulations. One-year federal appropriations which are not obligated or expended are retained by the Gallery in accordance with federal guidelines. At the discretion of the Gallery’s Board of Trustees, private funds which are not expended for operating activities may be set aside in designated reserves and earmarked to cover future program costs or other contingencies.

The Gallery has recognized for Generally Accepted Accounting Principles (GAAP) reporting purposes liabilities for federal employee benefits and the asset retirement obligation. These future funded expenses are funded by U.S. government appropriations only when the expense is incurred at a date still to be determined in the future.

Temporarily restricted net assets carry specific donor-imposed stipulations on the expenditure or other use of the contributed funds. In addition, the Gallery’s “no-year” federal appropriations for special exhibitions, emergency response, and for the repair, renovation, and restoration of its buildings are classified as temporarily restricted net assets.

Temporary restrictions may expire by the passage of time or as a result of fulfillment of the donor’s stipulations. For gifts restricted for capital additions, net assets
are released when capital expenditures are incurred.

*Permanently restricted* net assets have donor-imposed stipulations that require that the corpus of the gifts be retained permanently. In some cases, the donor has also permanently restricted the use of excess income and any realized or unrealized gains attributable to the corpus.

**CASH AND CASH EQUIVALENTS**
Cash and cash equivalents include interest-bearing demand deposits and appropriated amounts remaining on deposit with the U.S. Treasury. The Gallery considers all highly liquid investments with an original maturity of three months at the date of purchase or less to be cash equivalents, except where such cash equivalents are held as part of a long-term investment strategy (see Notes 3 and 6).

**PLEDGES RECEIVABLE**
Unconditional promises to contribute to the Gallery in the future (pledges receivable) are recorded at the fair value of future cash flows, after providing an allowance for uncollectibility. For unconditional promises to give recognized prior to October 1, 2008, a risk-free rate of return at the date of the gift was used. For unconditional promises to give recognized on or after October 1, 2008, a discount rate approximating the market rates for unsecured borrowing as required by a newly adopted accounting standard related to fair value determination is used (see Note 9). Conditional promises to give are recognized as income when the conditions stipulated by the donor are substantially met.

**INVESTMENTS**
Investments are generally reported at fair value. Common and preferred stocks and mutual funds are valued using readily determinable market prices. Alternative investments are reported at the estimated fair value as provided by the investment managers. The Gallery reviews and evaluates valuation methods and assumptions the investment managers use in determining the fair value. For investments valued based on manager reported net asset values, the Gallery applies procedures to assess the valuation including comparing performance to relevant market indices and verifying the underlying asset values to quoted market prices. Due to the uncertainty of valuation of these alternative investments, their values may differ from values that would have been used had a ready market for the investments existed.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average historical value (cost of securities if purchased or the fair market value at the date of gift if received by donation). Dividend and interest income is recorded when earned on an accrual basis. In accordance with the policy of stating investments at fair value, the net change in unrealized appreciation or depreciation for the year is reflected in the statement of activities. Dividend and interest income is recognized as income when the leave is used by employees. Earnings of 401(k) plans are included in personnel compensation and benefit costs. A valuation allowance against current year purchases made from businesses not related to the Gallery's core mission is included in depreciation expense. Non-current assets Retirement assets are measured at fair value and the excess of fair value over cost is amortized over the future period to which the assets relate.

**Trusts held by others**
The Gallery has been named as beneficiary in several irrevocable charitable trusts held by third parties. The Gallery’s share of these trusts is recorded at current fair value. Income distributions from these trusts are recorded as investment income and changes in the value of these trusts are recorded as “changes in the value of trusts held by others” in the statement of activities.

**Publications inventory**
Publications inventory is carried at the lower of cost or market. Cost is determined using the average cost method.

**Deferred charges and other assets**
The Gallery defers recognition of private expenses incurred in connection with future special exhibitions and other activities until the period in which the exhibition or activity occurs. Other assets largely represent a private asset contribution to the Gallery which is recorded at fair value at the date of the gift.

**Fixed assets**
The land occupied by the Gallery’s buildings was appropriated and reserved by the Congress of the United States for that purpose. No value has been assigned in the accompanying financial statements. Buildings are recorded at cost and depreciated on a straight-line basis over the estimated useful life of fifty years. Buildings improvements, equipment, furniture, and computer software are also recorded at cost and depreciated on a straight-line basis over the estimated useful lives ranging from five to twenty-five years. Upon retirement of fixed assets, the related cost and accumulated depreciation are removed from the accounts (see Note 9).

**Art collections**
The Gallery’s art collections focus upon European and American paintings, sculpture, and works on paper. In conformity with accounting policies generally followed by art museums, the value of art has been excluded from the statement of financial position.

The Gallery’s collections are maintained for public exhibition, education, and research in furtherance of public service, rather than for financial gain.

The Gallery acquires its art collections through purchase or by donation-in-kind. Only current year purchases made from specifically designated funds, not donations-in-kind, are reflected in the statement of activities. The Gallery does not deaccession any of its permanent collections.

**Accrued leave**
Annual leave is accrued as it is earned by employees and is included in personnel compensation and benefit costs. An unfunded liability as of the date of the financial statements is recognized for earned but unused annual leave by federal employees since this annual leave will be paid from future federal appropriations when the leave is used by employees. The amount accrued is based upon current pay of the employees.

**Employee benefits**
the cost of pensions and other retirement benefits during their employees’ active years of service. The pension expense recognized in the Gallery’s financial statements is equal to the current service cost for the Gallery’s employees for the accounting period less the amount contributed by the employees. The measurement of the pension service cost requires the use of an actuarial cost method and assumptions with factors applied by the Gallery. These factors are supplied by the Office of Personnel Management (OPM), the agency that administers the plan. The excess of the recognized pension expense over the amount contributed by the Gallery represents the amount being financed directly through the Civil Service Retirement and Disability Fund administered by OPM. This amount is considered imputed financing by the Gallery.

All permanent employees of the Gallery, both federal and non-federal, hired subsequent to January 1, 1984 participate in both the Social Security Retirement System and the Federal Employees’ Retirement System (FERS). Employees hired prior to January 1, 1984 had the option of remaining under the Civil Service Retirement System (CSRS) or electing FERS. All employees have the option to make tax-deferred contributions to a Thrift Savings Plan and, in some instances, receive a matching portion from the Gallery. The Gallery funds all retirement contributions on a current basis, and accordingly there are no unfunded retirement costs (see Note 16).

SFFAS No. 5 also requires that the Gallery recognize a current-period expense for the future cost of post-retirement health benefits and life insurance for its employees while they are still working. The Gallery accounts for this expense in its financial statements in a manner similar to that used for pension expense, with the exception that employees and the Gallery do not make current contributions to fund these future benefits.

**IMPLODED FINANCING SOURCES**

In certain cases, the operating costs of the Gallery are paid out of funds appropriated to other Federal agencies. As an example, the law requires certain costs of retirement programs to be paid by OPM and certain legal judgments against the Gallery to be paid from the Judgment Fund maintained by Treasury. Costs that are identifiable to the Gallery and directly attributable to the Gallery’s operations are paid by these Federal agencies.

**FAIR VALUE MEASUREMENTS**

In September 2006 the Financial Accounting Standards Board (FASB) issued Accounting Standards Codification (ASC) Topic 820, “Fair Value Measurements and Disclosures” (ASC Topic 820) which defines fair value, provides a framework for measuring fair value, and expands disclosures about fair value measurements. Subsequent to this issuance additional related guidance has been released which clarifies the application.

On October 1, 2008 the Gallery adopted the provisions of ASC Topic 820 for fair value measurements and disclosures of financial assets and liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC Topic 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC Topic 820 also established a framework for measuring fair value and expands disclosures about fair value measurements (see Note 19).

**CONTRIBUTED SERVICES AND DONATED ASSETS**

The Gallery has volunteers who provide assistance in various departments. Such contributed services do not meet the criteria for recognition of contributed services contained in ASC Topic 958, “Not-for-Profit Entities,” and accordingly, are not reflected in the accompanying financial statements.

Donated assets, which do not become part of the Gallery’s art collections, are recorded at their fair value at the date of the gift. The Gallery does not imply time restrictions for gifts of long-lived assets. As a result, in the absence of donor-imposed restrictions, gifts of long-lived assets are reported as unrestricted revenue.

**FUNCTIONAL ALLOCATION OF EXPENSES**

The cost of providing various programs and other activities has been summarized on a functional basis in the statement of activities. Certain costs including depreciation, utilities, building maintenance, security, and other operating costs have been allocated among program and supporting services.

Included under the Collections category are the costs of the care and display of the Gallery’s collections. Special exhibition expenses include travel, transportation of items, and other services necessary for the display of special exhibitions. Education, Gallery shops, and public programs includes the cost of providing a wide array of lectures, tours, films, music, symposia, and academic programs to the general public, in addition to Gallery shops cost of goods sold and expenses. Editorial and photography expenses include the costs to produce the many publications produced by the Gallery. General and administrative expenses include costs for executive management, financial administration, information systems, human resources, and legal services. Development expenses include those costs associated with individual and corporate gifts and grants, annual appeals, and other fundraising efforts.

**ESTIMATES**

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingencies at the date of the financial statements, and the reported amounts of support and revenue and expenses during the reporting period. Actual results could differ from these estimates.

**RECLASSIFICATIONS**

Certain prior year balances have been reclassified to conform to current year presentation.
RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In April 2009, FASB issued ASC Topics 820-10-35, 50 and 55 (formerly FAS 157-4), “Determining Fair Value When the Volume and Level of Activity of an Asset or Liability Have Significantly Decreased.” This provides additional guidance on estimating the fair value of an asset where the level of activity has decreased significantly, and affirms that the objective fair value is the price that would be received to sell the asset in an orderly transaction, even when the market for the asset is not active. The Gallery adopted ASC Topics 820-10-35, 50 and 55 effective October 1, 2009.

In September 2009, the FASB issued FASB Accounting Standards Update No. 2009-12, “Investment in Certain Entities That Calculate Net Asset Value per Share” (ASU 2009-12). ASU 2009-12 (formerly FAS 157-g) amends FASB Statement No. 157, Fair Value Measurements, adds disclosures, and provides guidance for estimating the fair value of investments in investment companies that calculate net asset value per share, allowing the Net Asset Value per Share (NAV) to be used as a practical expedient for fair value where investment companies follow the American Institute of Certified Public Accountants (AICPA) Guide in arriving at their reported NAV. The Gallery adopted ASU 2009-12 effective October 1, 2009.

In January 2010, the FASB issued ASU No. 2010-06, “Improving Disclosures about Fair Value Measurements.” This amends ASC 820 (formerly FAS 157-4) to require additional disclosures. The guidance requires entities to disclose transfers of assets in and out of Level 1 and 2 of the fair value hierarchy, and the reasons for those transfers. ASU 2010-06 is effective January, 2010. In addition, the guidance requires the separate presentation of purchases and sales in the Level 3 Asset reconciliation: this is effective for reporting periods beginning after December 15, 2010. The adoption of their guidance is not expected to have a material impact on the Gallery’s financial statements.

3. CASH AND CASH EQUIVALENTS

As of September 30, 2010 and 2009, cash and cash equivalents include federal cash of $78,155 and $32,503, respectively, on deposit with the U.S. Treasury representing appropriated amounts yet to be disbursed. There are no reconciling items between the amounts recorded by the Gallery and on deposit with the U.S. Treasury.

The Gallery places its cash in a financial institution that is federally insured for $250 under the Federal Depository Insurance Corporation Act. At September 30, 2010 the aggregate balances were in excess of the insurance and therefore bear some risk since they are not collateralized.

4. ACCOUNTS RECEIVABLE, NET

As of September 30, 2010 and 2009, accounts receivable consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued investment income</td>
<td>$389</td>
<td>$556</td>
</tr>
<tr>
<td>Special exhibition and other program receivables</td>
<td>235</td>
<td>816</td>
</tr>
<tr>
<td>Other</td>
<td>54</td>
<td>53</td>
</tr>
<tr>
<td>Subtotal</td>
<td>678</td>
<td>1,425</td>
</tr>
<tr>
<td>Less: allowances</td>
<td>(49)</td>
<td>(49)</td>
</tr>
<tr>
<td>Total</td>
<td>$629</td>
<td>$1,376</td>
</tr>
</tbody>
</table>

5. PLEDGES RECEIVABLE, NET

As of September 30, 2010 and 2009, pledges receivable consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due in one year or less</td>
<td>$7,643</td>
<td>$12,390</td>
</tr>
<tr>
<td>Due between one year and five years</td>
<td>4,032</td>
<td>7,375</td>
</tr>
<tr>
<td>Due in more than five years</td>
<td>200</td>
<td>302</td>
</tr>
<tr>
<td>Subtotal</td>
<td>11,875</td>
<td>20,067</td>
</tr>
<tr>
<td>Less: discounts of $446 and $799 and allowances of $450 and $2,150 respectively</td>
<td>(896)</td>
<td>(2,949)</td>
</tr>
<tr>
<td>Total</td>
<td>$10,979</td>
<td>$17,118</td>
</tr>
</tbody>
</table>

As of September 30, 2010 and 2009, $768 and $1,724 of the pledge receivable balance was receivable from related parties. The Gallery has received conditional promises to give of $1,758 and $5,414 as of September 30, 2010 and 2009, respectively.
6. INVESTMENTS

As of September 30, 2010 and 2009, the fair value of investments consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan to the U.S. Treasury</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>Common and preferred stocks</td>
<td>78,480</td>
<td>69,255</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>147,330</td>
<td>136,784</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>399,678</td>
<td>372,971</td>
</tr>
<tr>
<td>Total</td>
<td>$630,488</td>
<td>$584,010</td>
</tr>
</tbody>
</table>

In 1942, the Gallery, under authority of an Act of Congress, made a $5,000 permanent loan to the U.S. Treasury. This loan bears interest at 0.25% below the average monthly rate for long-term funds paid by the U.S. Treasury (ranging from 4.0% to 4.13% during fiscal year 2010). Interest income on this loan was $204 and $206 for the fiscal years ended September 30, 2010 and 2009, respectively.

Investments in common and preferred stocks and mutual funds, limited partnerships, and limited liability companies consist of the Gallery’s ownership interest in externally managed investment funds, which invest in market-traded equity and fixed income securities. Alternative investments also include the Gallery’s ownership interest in externally managed private equity, venture capital, multi-asset class, and hedge funds which are organized as limited partnerships.

The following schedule summarizes the investment return and its classification in the statement of activities for the years ended September, 30 2010 and 2009:

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>2010 TOTAL</th>
<th>2009 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends and interest (net of expenses of $3,127 and $3,334, respectively)</td>
<td>$847</td>
<td>$2,358</td>
<td>–</td>
<td>$3,205</td>
<td>$5,084</td>
</tr>
<tr>
<td>Net investment appreciation</td>
<td>29,248</td>
<td>26,717</td>
<td>–</td>
<td>55,965</td>
<td>5,713</td>
</tr>
<tr>
<td></td>
<td>30,095</td>
<td>29,075</td>
<td>–</td>
<td>59,170</td>
<td>10,797</td>
</tr>
<tr>
<td>Appropriated for operations</td>
<td>(11,588)</td>
<td>(10,567)</td>
<td>–</td>
<td>(22,155)</td>
<td>(16,963)</td>
</tr>
<tr>
<td>Investment return in excess of amount designated for operations</td>
<td>$18,507</td>
<td>$18,508</td>
<td>–</td>
<td>$37,015</td>
<td>$6,166</td>
</tr>
</tbody>
</table>

7. PUBLICATIONS INVENTORY, NET

As of September 30, 2010 and 2009, net publications inventory consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>$1,229</td>
<td>$1,158</td>
</tr>
<tr>
<td>Work-in-process</td>
<td>141</td>
<td>266</td>
</tr>
<tr>
<td>Consignment</td>
<td>228</td>
<td>248</td>
</tr>
<tr>
<td>Subtotal</td>
<td>1,598</td>
<td>1,672</td>
</tr>
<tr>
<td>Less: allowance for obsolescence</td>
<td>(384)</td>
<td>(390)</td>
</tr>
<tr>
<td>Total</td>
<td>$1,214</td>
<td>$1,282</td>
</tr>
</tbody>
</table>

8. OTHER ASSETS

During fiscal year 2009, the Gallery received real and personal property with an estimated fair value of $3,300 at the date of donation. The Gallery has adjusted the fair value of the property in accordance with ASC Topic 360 “Property, Plant and Equipment” to recognize the estimated costs to sell.
9. FIXED ASSETS, NET

As of September 30, 2010 and 2009, net fixed assets consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PRIVATE FUNDS</td>
<td>FEDERAL FUNDS</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>$156,310</td>
<td>$145,189</td>
</tr>
<tr>
<td>Equipment</td>
<td>4,609</td>
<td>51,693</td>
</tr>
<tr>
<td>Construction-in-progress</td>
<td>909</td>
<td>16,248</td>
</tr>
<tr>
<td>Equipment under capital lease</td>
<td>–</td>
<td>2,962</td>
</tr>
<tr>
<td>Subtotal</td>
<td>161,828</td>
<td>216,092</td>
</tr>
<tr>
<td>Less: accumulated depreciation and amortization</td>
<td>(100,896)</td>
<td>(78,417)</td>
</tr>
<tr>
<td>Total</td>
<td>$60,932</td>
<td>$137,675</td>
</tr>
</tbody>
</table>

Depreciation and amortization expense was $10,155 and $9,663 for the years ended September 30, 2010 and 2009, respectively.

10. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

As of September 30, 2010 and 2009, accounts payable and accrued expenses consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PRIVATE FUNDS</td>
<td>FEDERAL FUNDS</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$1,027</td>
<td>$3,223</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>6,139</td>
<td>17,081</td>
</tr>
<tr>
<td>Other accrued liabilities</td>
<td>3,839</td>
<td>2,626</td>
</tr>
<tr>
<td>Due to federal government</td>
<td>–</td>
<td>11,626</td>
</tr>
<tr>
<td>Total</td>
<td>$11,005</td>
<td>$34,556</td>
</tr>
</tbody>
</table>

11. CONTRACTUAL OBLIGATIONS

The Gallery has entered into a number of contractual obligations with various parties for the acquisition of art for its collection. These contractual obligations are unsecured, non-interest bearing and require annual payments.

As of September 30, 2010 and 2009, contractual obligations consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contractual obligations</td>
<td>$16,275</td>
<td>$34,888</td>
</tr>
<tr>
<td>Less: discounts on contractual obligations</td>
<td>(475)</td>
<td>(1,200)</td>
</tr>
<tr>
<td>Total</td>
<td>$15,800</td>
<td>$33,688</td>
</tr>
</tbody>
</table>

Annual payments due during the next two years on contractual obligations are as follows:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>8,325</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>7,950</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$16,275</td>
<td></td>
</tr>
</tbody>
</table>
12. U.S. GOVERNMENT APPROPRIATIONS

The Gallery’s U.S. Government appropriation revenue recognized in fiscal year 2010 is reconciled to the U.S. Government appropriations received as follows:

<table>
<thead>
<tr>
<th></th>
<th>OPERATING</th>
<th>RENOVATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Government appropriation revenue recognized</td>
<td>$107,352</td>
<td>$56,259</td>
<td>$163,611</td>
</tr>
<tr>
<td>Unexpended obligations</td>
<td>8,924</td>
<td>–</td>
<td>8,924</td>
</tr>
<tr>
<td>Amounts expended from prior year’s appropriations</td>
<td>(5,530)</td>
<td>–</td>
<td>(5,530)</td>
</tr>
<tr>
<td>Total U.S. Government appropriations</td>
<td>$110,746</td>
<td>$56,259</td>
<td>$167,005</td>
</tr>
</tbody>
</table>

The Gallery’s U.S. Government appropriation in fiscal year 2010 is reconciled to the federal expenses for fiscal year 2010 as follows:

<table>
<thead>
<tr>
<th></th>
<th>OPERATING</th>
<th>RENOVATION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total U.S. Government appropriations</td>
<td>$110,746</td>
<td>$56,259</td>
<td>$167,005</td>
</tr>
<tr>
<td>Appropriations not expended in prior years</td>
<td>–</td>
<td>16,089</td>
<td>16,089</td>
</tr>
<tr>
<td>Appropriations available</td>
<td>110,746</td>
<td>72,348</td>
<td>183,094</td>
</tr>
<tr>
<td>Less appropriations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unexpended</td>
<td>(8,924)</td>
<td>(57,748)</td>
<td>(66,672)</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>52</td>
<td>(1,473)</td>
<td>(1,421)</td>
</tr>
<tr>
<td>Capitalized for GAAP purposes</td>
<td>(724)</td>
<td>(10,150)</td>
<td>(10,874)</td>
</tr>
<tr>
<td>Appropriations expended</td>
<td>101,150</td>
<td>2,977</td>
<td>104,127</td>
</tr>
<tr>
<td>Add expenses recognized for GAAP purposes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>3,117</td>
<td>3,565</td>
<td>6,682</td>
</tr>
<tr>
<td>Expenses not funded by appropriations</td>
<td>980</td>
<td>607</td>
<td>1,587</td>
</tr>
<tr>
<td>Amounts expended from prior year’s appropriations</td>
<td>3,247</td>
<td>491</td>
<td>3,738</td>
</tr>
<tr>
<td>Total federal expenses</td>
<td>$108,494</td>
<td>$7,640</td>
<td>$116,134</td>
</tr>
</tbody>
</table>

13. NET ASSETS RELEASED FROM RESTRICTIONS

Net assets are released from donor restrictions when the expenses are incurred to satisfy the restricted purposes as specified by donors. The donor-specified restrictions that were met in the reporting period are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2010 OPERATING</th>
<th>2010 NON-OPERATING</th>
<th>2009 OPERATING</th>
<th>2009 NON-OPERATING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition of art</td>
<td>$</td>
<td>$21,852</td>
<td>$20,502</td>
<td></td>
</tr>
<tr>
<td>Collections</td>
<td>2,075</td>
<td>–</td>
<td>1,816</td>
<td>–</td>
</tr>
<tr>
<td>Special exhibitions</td>
<td>2,361</td>
<td>–</td>
<td>5,263</td>
<td>–</td>
</tr>
<tr>
<td>Education and public programs</td>
<td>4,585</td>
<td>–</td>
<td>4,098</td>
<td>–</td>
</tr>
<tr>
<td>Editorial and photography</td>
<td>203</td>
<td>–</td>
<td>549</td>
<td>–</td>
</tr>
<tr>
<td>Capital projects</td>
<td>–</td>
<td>517</td>
<td>100</td>
<td>–</td>
</tr>
<tr>
<td>Operations</td>
<td>6,395</td>
<td>–</td>
<td>6,579</td>
<td>–</td>
</tr>
<tr>
<td>Subtotal private funds</td>
<td>15,619</td>
<td>22,369</td>
<td>18,305</td>
<td>20,602</td>
</tr>
<tr>
<td>Special exhibitions</td>
<td>3,427</td>
<td>–</td>
<td>3,388</td>
<td>–</td>
</tr>
<tr>
<td>Capital projects</td>
<td>–</td>
<td>14,360</td>
<td>–</td>
<td>13,993</td>
</tr>
<tr>
<td>Subtotal federal funds</td>
<td>3,427</td>
<td>14,360</td>
<td>3,388</td>
<td>13,993</td>
</tr>
<tr>
<td>Total</td>
<td>$19,046</td>
<td>$36,729</td>
<td>$21,693</td>
<td>$34,595</td>
</tr>
</tbody>
</table>
14. ANALYSIS OF RESTRICTED NET ASSETS

As of September 30, 2010 and 2009, temporarily restricted net assets and the investment income from permanently restricted net assets are restricted to support the following purposes:

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition of art</td>
<td>$26,953</td>
<td>$72,396</td>
<td>$34,026</td>
<td>$69,841</td>
</tr>
<tr>
<td>Collections</td>
<td>7,203</td>
<td>34,880</td>
<td>4,526</td>
<td>34,130</td>
</tr>
<tr>
<td>Special exhibitions</td>
<td>10,865</td>
<td>31,386</td>
<td>7,249</td>
<td>31,142</td>
</tr>
<tr>
<td>Education and public programs</td>
<td>35,498</td>
<td>83,644</td>
<td>33,139</td>
<td>83,644</td>
</tr>
<tr>
<td>Editorial and photography</td>
<td>268</td>
<td>3,498</td>
<td>317</td>
<td>3,498</td>
</tr>
<tr>
<td>Capital projects</td>
<td>–</td>
<td>–</td>
<td>577</td>
<td>–</td>
</tr>
<tr>
<td>Operations</td>
<td>39,385</td>
<td>144,593</td>
<td>36,528</td>
<td>143,093</td>
</tr>
<tr>
<td>Subtotal private funds</td>
<td>120,172</td>
<td>370,397</td>
<td>116,362</td>
<td>365,348</td>
</tr>
<tr>
<td>Special exhibitions and renovation funds</td>
<td>56,905</td>
<td>–</td>
<td>15,047</td>
<td>–</td>
</tr>
<tr>
<td>Subtotal federal funds</td>
<td>56,905</td>
<td>–</td>
<td>15,047</td>
<td>–</td>
</tr>
<tr>
<td>Total</td>
<td>$177,077</td>
<td>$370,397</td>
<td>$131,409</td>
<td>$365,348</td>
</tr>
</tbody>
</table>

15. ENDOWMENTS

The Gallery’s endowment consists of sixty-six individual funds established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Gallery has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), effective January 2008 of the District of Columbia, as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Gallery classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Gallery in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Gallery considers the following factors when making a determination to appropriate or accumulate donor-restricted funds:

- The duration and preservation of the fund
- The purposes of the Gallery and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Gallery
- The investment policies of the Gallery

Endowment net assets were comprised of the following as of September 30, 2010 and 2009:

<table>
<thead>
<tr>
<th>Year</th>
<th>Donor-Restricted Endowment Funds</th>
<th>Board-Designated Endowment Funds</th>
<th>Donor-Restricted Endowment Funds</th>
<th>Board-Designated Endowment Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$31,494</td>
<td>$16,527</td>
<td>$42,882</td>
<td>$12,706</td>
</tr>
<tr>
<td>2009</td>
<td>41,870</td>
<td>–</td>
<td>29,756</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>370,397</td>
<td>–</td>
<td>365,348</td>
<td>–</td>
</tr>
<tr>
<td>Total</td>
<td>$380,773</td>
<td>$16,527</td>
<td>$352,222</td>
<td>$12,706</td>
</tr>
</tbody>
</table>
The following table summarizes the change in the endowment funds during the years ended September 30, 2010 and 2009:

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>2010 TOTAL</th>
<th>2009 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment net assets as of October 1</td>
<td>$ (30,176)</td>
<td>$ 29,756</td>
<td>$ 365,348</td>
<td>$ 364,928</td>
<td>$ 368,886</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>52</td>
<td>2,118</td>
<td>–</td>
<td>2,170</td>
<td>3,310</td>
</tr>
<tr>
<td>Net appreciation (depreciation)</td>
<td>12,641</td>
<td>21,929</td>
<td>548</td>
<td>35,118</td>
<td>3,232</td>
</tr>
<tr>
<td>Total investment return</td>
<td>12,693</td>
<td>24,047</td>
<td>548</td>
<td>37,288</td>
<td>6,542</td>
</tr>
<tr>
<td>Contributions</td>
<td>5,281</td>
<td>192</td>
<td>4,501</td>
<td>9,974</td>
<td>792</td>
</tr>
<tr>
<td>Re-installment of endowment through liquidation of an asset</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>1,944</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditures</td>
<td>(2,765)</td>
<td>(12,332)</td>
<td>–</td>
<td>(15,097)</td>
<td>(13,443)</td>
</tr>
<tr>
<td>Reclassifications</td>
<td>–</td>
<td>207</td>
<td>–</td>
<td>207</td>
<td>207</td>
</tr>
<tr>
<td>Endowment net assets as of September 30</td>
<td>$ (14,967)</td>
<td>$ 41,870</td>
<td>$ 370,397</td>
<td>$ 397,300</td>
<td>$ 364,928</td>
</tr>
</tbody>
</table>

**FUNDS WITH DEFICIENCIES**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the Gallery to retain as a fund of perpetual duration. Deficiencies of this nature that are reported in unrestricted net assets were $31,494 and $42,882 as of September 30, 2010 and 2009, respectively. These deficiencies were the result of unfavorable market fluctuations that occurred after the investment of new contributions and continued appropriation for certain programs that was deemed prudent by the Gallery. Subsequent gains that restore the fair value of the assets of the endowment fund to the required level will be classified as an increase in unrestricted net assets.

**RETURN OBJECTIVES AND RISK PARAMETERS**

The Gallery has adopted investment and spending policies for endowment assets that provide for the continued financial stability of the Gallery and a revenue stream for funding the Gallery’s mission. Endowment assets include those assets of donor restricted funds that the organization must hold in perpetuity as well as board-designated funds. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that ensures safety through diversification while obtaining a competitive rate of return. The Gallery expects its endowment funds over time to provide an average rate of return of approximately 5.0% annually. Actual returns in any year may vary from this amount.

**STRATEGIES EMPLOYED FOR ACHIEVING OBJECTIVES**

To satisfy its long-term rate-of-return, the Gallery relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yields (interest and dividends). The Gallery targets diversified asset allocation that utilizes fixed income and equity-based investments to achieve its long-term objectives within prudent risk constraints.

**SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE TO SPENDING POLICY**

The Gallery’s spending policy is based on an annual endowment spending rate of 5.0% of the average fair value of endowment investments at the end of the previous three-and-one quarter years. This spending rate constitutes the Board’s annual appropriation for spending endowment earnings to support the purchase of art and for the support of operations. This spending assumption is intended to allow for the spending of the income of the portfolio, provide a target rate of return for the fund, and provide a sustainable spending level that will allow for support of the Gallery’s initiatives in the accomplishment of its mission, while maintaining the purchasing power of the endowment fund’s assets.

**16. EMPLOYEE BENEFITS**

Total pension expense recognized in the Gallery’s financial statements was $7,035 and $6,727 for the years ended September 30, 2010 and 2009, respectively. These amounts do not include pension expense financed by OPM and imputed to the Gallery of $3,153 and $1,810 respectively. To the extent that Gallery employees are covered by the thrift savings component of FERS, the Gallery’s payments to the plan are recorded as operating expenses. The Gallery’s costs associated with the thrift savings component of FERS for the years ended September 30, 2010 and 2009 were $2,214 and $2,085, respectively.
In addition, the Gallery makes matching contributions for all employees who are eligible for current health and life insurance benefits. The Gallery’s contributions for active employees are recognized as operating expenses. During fiscal years 2010 and 2009, the Gallery contributed $5,159 and $4,821, respectively. Using the cost factors supplied by OPM, the Gallery has not recognized as an expense in its financial statements the future cost of post-retirement health benefits and life insurance for its employees. These costs amounted to approximately $6,071 and $5,952 during fiscal years 2010 and 2009 respectively, and are financed by OPM and imputed to the Gallery.

The Gallery has a commitment to certain key employees whereby the Gallery will pay those employees a specified amount at a future point in time. The cost of these benefits is accrued over the key employees’ future years of service to the Gallery. The cost of these benefits for fiscal years 2010 and 2009 total $387 and $420, respectively, and is recognized as an expense in the statement of activities and as a liability included in accounts payable and accrued expenses in the accompanying statement of financial position.

17. INCOME TAXES

The Gallery is a nonprofit organization exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code.

On October 1, 2008, the Gallery adopted the provisions of ASC Topic 740-10-25, “Income Taxes Recognition” (ASC Topic 740-10-25). ASC Topic 740-10-25 requires that a tax position be recognized or derecognized based on a more-likely-than-not threshold. This applies to positions taken or expected to be taken in a tax return. The implementation of ASC Topic 740-10-25 had no impact on the Gallery’s financial statements. The Gallery does not believe its financial statements include any uncertain tax positions.

18. LEASE COMMITMENTS

During fiscal year 2002, the Gallery entered into a capital lease obligation in connection with the installation of equipment. The Gallery has also entered into several operating leases for warehouse and office space, which continue through January 31, 2018. The terms of these operating leases include additional rent for operating expenses, real estate taxes, utilities and maintenance.

Future minimum lease payments under these leases for the fiscal years ended September 30 are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Lease</th>
<th>Operating Leases</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$342</td>
<td>$3,677</td>
</tr>
<tr>
<td>2012</td>
<td>342</td>
<td>3,763</td>
</tr>
<tr>
<td>2013</td>
<td>343</td>
<td>1,767</td>
</tr>
<tr>
<td>2014</td>
<td>343</td>
<td>889</td>
</tr>
<tr>
<td>2015</td>
<td>344</td>
<td>911</td>
</tr>
<tr>
<td>Thereafter</td>
<td>345</td>
<td>3,112</td>
</tr>
<tr>
<td>Total minimum lease payments</td>
<td>2,059</td>
<td>$14,119</td>
</tr>
<tr>
<td>Less: amount representing interest</td>
<td>(527)</td>
<td></td>
</tr>
<tr>
<td>Present value of minimum capital lease payments</td>
<td>$1,532</td>
<td></td>
</tr>
</tbody>
</table>

Rental expense was approximately $4,800 and $4,830 for the years ended September 30, 2010 and 2009, respectively.

19. FAIR VALUE MEASUREMENTS

Statement of Financial Accounting Standard (SFAS) ASC 820 defines fair value as the exit price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Gallery has the ability to access as of the reporting date. Valuation adjustments and block discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly as of the reporting date.
**Level 3** – Valuations based on inputs that are unobservable and significant to the overall fair value measurement as of the reporting date. The determination of fair value for these financial instruments requires one or more inputs subject to significant management judgment or estimation.

As of September 30, 2010 and 2009, the carrying value of the Gallery’s cash, cash equivalents, and balances with U.S. Treasury, receivables, deferred charges, and other assets, loan to the U.S. Treasury, accounts payable, and accrued expenses approximate their fair values because of the terms and relatively short maturity of these assets and liabilities.

The following tables summarize the fair value measurement as of September 30, 2010 and 2009 for financial assets by pricing observability levels:

<table>
<thead>
<tr>
<th>PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)</th>
<th>OTHER OBSERVABLE INPUTS (LEVEL 2)</th>
<th>UNOBSERVABLE INPUTS (LEVEL 3)</th>
<th>FAIR VALUE AT 9/30/10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common and preferred stocks</td>
<td>$ 78,480</td>
<td>$ –</td>
<td>$ –</td>
</tr>
<tr>
<td>Mutual funds—equity</td>
<td>43,765</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Mutual funds—fixed income</td>
<td>103,565</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Public equity funds</td>
<td>–</td>
<td>204,440</td>
<td>–</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>–</td>
<td>112,690</td>
<td>112,690</td>
</tr>
<tr>
<td>Multi-asset class fund</td>
<td>–</td>
<td>42,587</td>
<td>42,587</td>
</tr>
<tr>
<td>Private equity funds</td>
<td>–</td>
<td>29,148</td>
<td>29,148</td>
</tr>
<tr>
<td>Venture capital funds</td>
<td>–</td>
<td>10,813</td>
<td>10,813</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>–</td>
<td>10,119</td>
<td>10,119</td>
</tr>
<tr>
<td>Assets measured at fair value on a recurring basis</td>
<td>225,810</td>
<td>204,440</td>
<td>207,903</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>–</td>
<td>2,546</td>
<td>2,546</td>
</tr>
<tr>
<td>Assets measured at fair value on a non-recurring basis</td>
<td>–</td>
<td>2,546</td>
<td>2,546</td>
</tr>
<tr>
<td>Total assets measured at fair value</td>
<td>$ 225,810</td>
<td>$ 204,440</td>
<td>$ 207,903</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)</th>
<th>OTHER OBSERVABLE INPUTS (LEVEL 2)</th>
<th>UNOBSERVABLE INPUTS (LEVEL 3)</th>
<th>FAIR VALUE AT 9/30/09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common and preferred stocks</td>
<td>$ 69,255</td>
<td>$ –</td>
<td>$ –</td>
</tr>
<tr>
<td>Mutual funds—equity</td>
<td>40,275</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Mutual funds—fixed income</td>
<td>96,509</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Public equity funds</td>
<td>–</td>
<td>192,997</td>
<td>–</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>–</td>
<td>108,934</td>
<td>108,934</td>
</tr>
<tr>
<td>Multi-asset class fund</td>
<td>–</td>
<td>40,468</td>
<td>40,468</td>
</tr>
<tr>
<td>Private equity funds</td>
<td>–</td>
<td>22,027</td>
<td>22,027</td>
</tr>
<tr>
<td>Venture capital funds</td>
<td>–</td>
<td>8,545</td>
<td>8,545</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>–</td>
<td>8,661</td>
<td>8,661</td>
</tr>
<tr>
<td>Assets measured at fair value on a recurring basis</td>
<td>206,039</td>
<td>192,997</td>
<td>191,181</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>–</td>
<td>2,546</td>
<td>2,546</td>
</tr>
<tr>
<td>Assets measured at fair value on a non-recurring basis</td>
<td>–</td>
<td>2,546</td>
<td>2,546</td>
</tr>
<tr>
<td>Total assets measured at fair value</td>
<td>$ 206,039</td>
<td>$ 192,997</td>
<td>$ 191,181</td>
</tr>
</tbody>
</table>

The 2009 presentation of the fair value hierarchy table has been reclassified to conform to the 2010 presentation for investments which the Gallery has the ability to redeem at NAV up to 120 days beyond the measurement date. Public equity funds of $192,997 were reclassified from Level 3 to Level 2 as a result.

Most investments classified in Levels 2 and 3 consist of shares or units in investment funds as opposed to direct interests in the funds underlying holdings, which may be marketable. Because the net asset value reported for each fund is used as a practical expedient to estimate the fair value of the Gallery’s interest therein, its classification in Level 2 or 3 is based on the Gallery’s ability to redeem its interest at or near the date of the statement of financial position. If the investment can be redeemed in less than 120 days the investment is classified in Level 2. The classification in the fair value is not necessarily an indication of the risks, liquidity or degree of difficulty in estimating the fair value of each of the investments underlying assets and liabilities.
In general for Level 3 investments, the Gallery utilizes the investment manager of the asset to provide a valuation estimate based on previously disclosed techniques and processes which have been reviewed for propriety and consistency with consideration given to asset type and investment strategy. Management makes best estimates based on information available. The following estimates and assumptions were used to determine the fair value of each class of financial instruments listed above:

**FAIR VALUE MEASURED ON A RECURRING BASIS**

**Alternative Investments** Investments include but are not limited to separately held accounts in hedge funds and limited partnership holdings. These assets which are grouped by investment objective consist of both publicly traded and privately-held securities, diversified globally. In the case of the private equity and venture capital investments there are limited options to transfer or withdraw from these funds prior to their termination. The portfolio holdings of underlying funds in partnerships may not be disclosed; therefore, the Gallery relies on the investment manager to provide a valuation estimate. Inputs to the valuation are unobservable and therefore included in Level 3.

**Trusts Held by Others** Assets managed under trust agreements from donors where the Gallery is the beneficiary of the income are categorized as Level 3. These trusts are managed by external parties and are for the most part invested in cash equivalents, mutual funds, and publicly traded equities.

**FAIR VALUE MEASURED ON A NON-RECURRING BASIS**

**Trusts Held by Others** One trust is invested in real property based on property valuations that involve significant judgment and estimation.

The following table summarizes the changes in Level 3 assets, measured at fair value on a recurring basis, as of September 30, 2010:

<table>
<thead>
<tr>
<th>Year ended September 30, 2010</th>
<th>HEDGE FUNDS</th>
<th>MULTI-ASSET CLASS</th>
<th>PRIVATE EQUITY FUNDS</th>
<th>VENTURE CAPITAL FUNDS</th>
<th>TRUST HELD BY OTHERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value of Level 3 assets at September 30, 2009</td>
<td>$108,934</td>
<td>$40,468</td>
<td>$22,027</td>
<td>$8,545</td>
<td>$8,661</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>1,201</td>
<td>(561)</td>
<td>482</td>
<td>(9)</td>
<td>–</td>
</tr>
<tr>
<td>Net unrealized gains</td>
<td>5,655</td>
<td>4,799</td>
<td>2,223</td>
<td>689</td>
<td>1,458</td>
</tr>
<tr>
<td>Proceeds from sales, redemptions and distributions</td>
<td>(3,100)</td>
<td>(2,119)</td>
<td>(1,153)</td>
<td>(401)</td>
<td>–</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>–</td>
<td>–</td>
<td>5,569</td>
<td>1,989</td>
<td>–</td>
</tr>
<tr>
<td>Fair value of Level 3 assets at September 30, 2010</td>
<td>$112,690</td>
<td>$42,587</td>
<td>$29,148</td>
<td>$10,813</td>
<td>$10,119</td>
</tr>
</tbody>
</table>

The following table summarizes the changes in Level 3 assets, measured at fair value on a recurring basis, as of September 30, 2009:

<table>
<thead>
<tr>
<th>Year ended September 30, 2009</th>
<th>HEDGE FUNDS</th>
<th>MULTI-ASSET CLASS</th>
<th>PRIVATE EQUITY FUNDS</th>
<th>VENTURE CAPITAL FUNDS</th>
<th>TRUST HELD BY OTHERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value of Level 3 assets at September 30, 2008</td>
<td>$121,827</td>
<td>$43,487</td>
<td>$25,305</td>
<td>$7,814</td>
<td>$8,444</td>
</tr>
<tr>
<td>Realized losses</td>
<td>(3,078)</td>
<td>(1,515)</td>
<td>(1,133)</td>
<td>(362)</td>
<td>–</td>
</tr>
<tr>
<td>Net unrealized gains (losses)</td>
<td>7,045</td>
<td>(1,504)</td>
<td>(6,026)</td>
<td>(715)</td>
<td>217</td>
</tr>
<tr>
<td>Proceeds from sales, redemptions and distributions</td>
<td>(16,860)</td>
<td>–</td>
<td>(431)</td>
<td>(123)</td>
<td>–</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>–</td>
<td>–</td>
<td>4,312</td>
<td>1,931</td>
<td>–</td>
</tr>
<tr>
<td>Fair value of Level 3 assets at September 30, 2009</td>
<td>$108,934</td>
<td>$40,468</td>
<td>$22,027</td>
<td>$8,545</td>
<td>$8,661</td>
</tr>
</tbody>
</table>

Realized and unrealized gains/(losses) for level 3 assets included in changes in net assets for the years ended September 30, 2010 and 2009 are reported as follows:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total gains (losses)</td>
<td>$15,987</td>
<td>$7,070</td>
</tr>
<tr>
<td>Change in unrealized gains (losses) relating to assets still held at reporting date</td>
<td>$14,825</td>
<td>$(983)</td>
</tr>
</tbody>
</table>
The fair values of the following investments have been estimated using the net asset value per share of the investments as of September 30, 2010:

<table>
<thead>
<tr>
<th>Investments</th>
<th>FAIR VALUE</th>
<th>COMMITMENTS</th>
<th>REDEMPTION FREQUENCY</th>
<th>REDEMPTION NOTICE PERIOD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public equity funds</td>
<td>(a) $ 204,440</td>
<td>$ –</td>
<td>No limitation</td>
<td>30 – 120 days</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>(b) 112,690</td>
<td>–</td>
<td>Annually</td>
<td>60 – 365 days</td>
</tr>
<tr>
<td>Multi-asset class fund</td>
<td>(c) 42,587</td>
<td>–</td>
<td>Annually</td>
<td>365 days</td>
</tr>
<tr>
<td>Private equity funds</td>
<td>(d) 29,148</td>
<td>31,362</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Venture capital funds</td>
<td>(e) 10,813</td>
<td>7,332</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>10,119</td>
<td>–</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 409,797</td>
<td>$ 38,694</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The fair values of the following investments have been estimated using the net asset value per share of the investments as of September 30, 2009:

<table>
<thead>
<tr>
<th>Investments</th>
<th>FAIR VALUE</th>
<th>COMMITMENTS</th>
<th>REDEMPTION FREQUENCY</th>
<th>REDEMPTION NOTICE PERIOD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public equity funds</td>
<td>(a) $ 192,997</td>
<td>$ –</td>
<td>No limitation</td>
<td>30 – 120 days</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>(b) 108,934</td>
<td>–</td>
<td>Annually</td>
<td>60 – 365 days</td>
</tr>
<tr>
<td>Multi-asset class fund</td>
<td>(c) 40,468</td>
<td>–</td>
<td>Annually</td>
<td>365 days</td>
</tr>
<tr>
<td>Private equity funds</td>
<td>(d) 22,027</td>
<td>37,030</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Venture capital funds</td>
<td>(e) 8,545</td>
<td>9,221</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Trust held by others</td>
<td>8,661</td>
<td>–</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td></td>
<td>$ 381,632</td>
<td>$ 46,251</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(a) Public equity funds consist of investments in limited liability partnerships and limited liability corporations that invest in publicly traded stocks of domestic and international companies.

(b) Hedge funds includes investments in hedge funds, one of which (representing 55% of this category) invests both long and short primarily in U.S. and international common stocks, and the other (representing 45% of this category) pursues multiple strategies to diversify risks and reduce volatility.

(c) Multi-asset fund is invested in all asset classes, including publicly traded U.S. and international stocks, fixed income, cash equivalents, private equity, venture capital, hedge funds, real estate, and natural resources.

(d) Private equity funds include funds that invest directly in private U.S. and international companies or conduct buyouts of public companies resulting in the delisting of public equity, as well as two funds which invest in U.S. and international real estate. These assets are invested through limited partnerships which have stated terms of typically eight to twelve years. The remaining terms of the Gallery’s private equity investments range from three to seven years. These investments can never be redeemed. Instead, distributions are received through the liquidation of the underlying assets of the fund.

(e) Venture capital funds include several funds that invest in early stage, high-potential, growth start-up U.S. and international companies. These assets are invested through limited partnerships which have stated terms of typically eight to twelve years. The remaining terms of the Gallery’s venture capital investments range from three to seven years. These investments can never be redeemed. Instead, distributions are received through the liquidation of the underlying assets of the fund.

20. SUBSEQUENT EVENTS

The Gallery has performed an evaluation of subsequent events through November 15, 2010, which is the date the financial statements were available to be issued, noting no events which affect the financial statements as of September 30, 2010.
Prestel, Johann Gottlieb, German, 1739–1808
> The Temple of Hecules at Cori (probably after Alessandro Moretti), c. 1784, color aquatint, 2010.86.2, Ailsa Mellon Bruce Fund
Rambous, Johann Anton, German, 1790–1866
> The Brothers Konrad and Franz Eberhard
> The Temple of Hercules at Cori
> Honor of Christopher B. With drypoint, 2009.138.1, Given by Art Scheuren, Caspar Johann Nepomuk, German, 1810–1887
> Sinner’s Shadow, 2006, portfolio of five etchings, 2009.131.1–5, Gift of the Heather and Tony Podesta Collection
Rasquenitz, James, American, born 1933
> Hole in the Center of the Clock, 2007, color lithograph, 2010.99.3, Gift of Graphisteducation/University of South Florida
Sadeler II, Aegidius, Flemish, c. 1570–1629
> Narcissus, engraving, 2010.87.4, Ailsa Mellon Bruce Fund
Scheuren, Caspar Johann Nepomuk, German, 1810–1887
> Kalanders, 1842, complete set of etched title page and twenty-five etchings, 2010.69.1–26, Ailsa Mellon Bruce Fund
Schmidt, Georg Friedrich, German, 1712–1775
> Louise Albertine de Brandt, Baroness von Radirungen
Tissot, James Jacques Joseph, French, 1836–1902
> Le Matin, 1866, mezzotint, 2009.127.1, Gift of David P. Tunick
> The Apparition, 1885, mezzotint, 2010.25.1, Given by Art Information Volunteers and Friends in Honor of Christopher B. With
Various Artists, American
Villon, Jacques, French, 1875–1963
> La Patisserie (small plate), 1904, drypoint with aquatint
> La Patisserie (small plate), 1904, drypoint with aquatint, printed in black, yellow, and pink (working proof)
> La Patisserie (small plate), 1904, copper plate, 2010.94.1–3, Evelyn Steffannsen Nef Fund
Vullard, Edouard, French, 1868–1940
> The Tailleurs Gardens, 1895, lithograph printed in green, 2010.67.4, Ailsa Mellon Bruce Fund
Winkler, John W., American, 1900–1979
> St. Vallery En Caux, 1924, etching
> Mission Street Wharf (small plate), 1917, etching
> Mission Street Wharf (large plate), 1918, etching
> From Simon’s Wharf, 1925, etching
> St. Paul’s from the River, 1927, etching, 2010.43.1–5, Gift of Carol L. Johnson
> Forayward in Normandy, 1924, etching
> Delicateverbus, 1922, etching
> Chinese Card Player (plate A), 1935, etching
> Chinese Card Players (plate B), 1936, etching
> Chinese Card Players (plate C), 1936, etching, 2010.44.1–5, Gift of John G. Aronovici
> Der Schatzbehalter oder Suhrein der waren (Ulm, c. 1482), bound volume with ninety-six full-page woodcuts from ninety-eight woodblocks, 2010.82.1, Purchased with funding from the B. H. Breslauer Foundation, William B. O’Neal Fund, Ailsa Mellon Bruce Fund, the B. H. Breslauer Foundation, William B. O’Neal Fund, Ailsa Mellon Bruce Fund, and Glimcher Pace Wildenstein
> Farewell to the Days of Glory, 2009.138.1, Ailsa Mellon Bruce Fund
> Portraits of M. C., 1987, photogravures, 2010.83.1–9, Gay Block Fund and Vital Projects Fund
Balz, Lewis, American, born 1947
> Sassafras, 1973, gelatin silver print, 2010.81.1, Charin Endowment Fund
Brandt, Bill, British, born Germany, 1904–1983
> Bloemendaal, 1940–41, gelatin silver print, 2010.61.2, Diana and Mallory Walker Fund
Casebere, James, American, born 1963
> Fun at Emdenists: Relaxing after an Exhausting Day at the Beach, 1975, gelatin silver print, printed 2001
> Fork in the Refrigerator, 1975, gelatin silver print, printed 2000
Coburn, Alvin Langdon, British, born United States, 1882–1965
> The Park Row Building, c. 1910, photogravure, 2009.128.1, Gift of Mary and Dan Solomon
> The Battery, c. 1909
> The Sphinx, c. 1905
> Taft Square, c. 1909
> The Cloud, c. 1912
> The Singer Building, New York, c. 1910
> Portrait of Clarence H. White, c. 1913
> Byobul hin Bridge, c. 1910
> The Bridge—Sunlight, c. 1906, photogravures, 2010.76.3–10, Vital Projects Fund
Content, Marjorie, American, 1895–1984
> Many Glacier, Canada, 1931
> Susan Loch, 1930
> Anührn, 1931
> Jean Toomer, 39 West 16th Street, New-York City, 1934
> Washington, Squ or, 1930
> R. K. Mellon Family Foundation
> Adam Troupilo and His Son, 1904, drypoint from Polaroid negatives
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
> Fork in the Refrigerator, 2009.138.1, Ailsa Mellon Bruce Fund
The following changes of attribution are the result of scholarly research utilizing the latest art historical investigations and scientific examinations. It is the policy of the National Gallery of Art to publish these changes regularly. The following changes of attribution were proposed by Gallery curators and approved by the Gallery’s Board of Trustees during fiscal year 2010. Each list is arranged in alphabetical order according to former attribution. Changes of title and/or date are included if they were a part of the attribution change.

### DECORATIVE ARTS

<table>
<thead>
<tr>
<th>Object ID</th>
<th>Old Attributions</th>
<th>New Attributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007.150.3</td>
<td>Possibly French 16th Century, Apollo and Marsyas</td>
<td>French 16th Century, Hat-Badge with Apollo and Marsyas (or possibly Orpheus)</td>
</tr>
<tr>
<td>1942.9.415</td>
<td>French 18th Century, Writing Table (bureau plat), 18th century</td>
<td>Charles Cressent and Western European 19th/20th Century, Writing Table (bureau plat à espagnolettes coiffées d’aigrettes), c. 1720/1725 and after</td>
</tr>
<tr>
<td>1951.1</td>
<td>Apollo and Daphne</td>
<td></td>
</tr>
</tbody>
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<tr>
<th>Object ID</th>
<th>Old Attributions</th>
<th>New Attributions</th>
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<tbody>
<tr>
<td>1991.150.56.a</td>
<td></td>
<td>Presentation of the Virgin in the Temple (recto)</td>
</tr>
<tr>
<td>1991.102.1</td>
<td></td>
<td>The Deliverance of the Demoniaca of Constantine by Saint John Chrysostom</td>
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<tr>
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<tr>
<td>1943.3.541</td>
<td>German 15th Century, 15th century</td>
<td>German 19th Century after German 15th Century, 19th century</td>
</tr>
<tr>
<td>1968.1.4</td>
<td>Charles-Balthazar-Julien-Février de Saint-Ménin, Mrs. Tinge</td>
<td>Augustin de Saint-Aubin, Head of a Woman Wearing a Striped Bonnet</td>
</tr>
<tr>
<td>1982.10.1</td>
<td>Ugo da Carpi after Giovanni Antonio Pordenone</td>
<td>Guiseppe Nicolò Vicentino after Giovanni Antonio Pordenone</td>
</tr>
<tr>
<td>1982.10.2</td>
<td>Ugo da Carpi after Giovanni Antonio Pordenone</td>
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### PRINTS

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<th>New Attributions</th>
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<tbody>
<tr>
<td>1961.9.150</td>
<td>Italian 15th Century, 15th century</td>
<td>Probably Venetian 16th Century, c. 1589</td>
</tr>
<tr>
<td>1942.9.134</td>
<td></td>
<td>The Young Saint John the Baptist</td>
</tr>
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<tr>
<th>Object ID</th>
<th>Old Attributions</th>
<th>New Attributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1942.9.139</td>
<td></td>
<td>Invenz Burner</td>
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### SCULPTURE

<table>
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<tr>
<th>Object ID</th>
<th>Old Attributions</th>
<th>New Attributions</th>
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<tbody>
<tr>
<td>2003.124.1</td>
<td></td>
<td>Saint John of the Cross (San Juan de la Cruz)</td>
</tr>
<tr>
<td>1961.9.150</td>
<td></td>
<td>Dying Christ Supported by Two Angels</td>
</tr>
<tr>
<td>1942.9.139</td>
<td></td>
<td>The Young Saint John the Baptist</td>
</tr>
<tr>
<td>1942.9.134</td>
<td></td>
<td>Invenz Burner</td>
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>1951.1</td>
<td></td>
<td>Apollo and Daphne</td>
</tr>
<tr>
<td>1961.5.5</td>
<td></td>
<td>The Return from the Hunt</td>
</tr>
</tbody>
</table>

[67]
During the fiscal year, 170 lenders from seventeen countries and nineteen states loaned 888 works of art to twenty-three exhibitions. The Gallery also worked on another thirty-five projects scheduled to open in the next five years and administered the tour of six exhibitions. United States Government Indemnity was secured for five exhibitions on view in fiscal year 2010, resulting in a savings of $1,380,360 in insurance premiums.

> In the Tower: Philip Guston Continued from previous fiscal year to 3 January 2010 Organized by the National Gallery of Art Harry Cooper, curator Made possible by The Exhibition Circle of the National Gallery of Art Film made possible by the HRH Foundation

> Designing the Lincoln Memorial: Daniel Chester French and Henry Bacon Continued from previous fiscal year to 4 April 2010 Organized by the National Gallery of Art Deborah Chotiner, curator Made possible by the generous support of Robert H. Smith

> Edward Manet’s Rappaport from the Norton Simon Foundation Continued from previous fiscal year to 29 November 2010 Organized by the National Gallery of Art, Washington, and the Norton Simon Foundation, Pasadena, California Kimberly Jones, curator Made possible by The Exhibition Circle of the National Gallery of Art

> The Belfi Trilogy: Preserving Abbezzio’s Cultural Heritage Continued from previous fiscal year to 10 January 2010 Lent by the Soprintendenza dell’Abruzzo e la Direzione Regionale dell’Abruzzo David Brown, curator Presentation at the National Gallery of Art made possible by the Ministero per i Beni e le Attività Culturali and the Embassy of Italy in Washington, D.C.

> Judith Leyster, 1609–1660 Continued from previous fiscal year to 29 November 2009 Organized by the National Gallery of Art Arthur K. Wheelock, curator Made possible by the generous support of Mr. and Mrs. Thomas A. Saunders III

> The Art of Power: Royal Armor and Portraits from Imperial Spain Continued from previous fiscal year to 29 November 2009 Organized by the National Gallery of Art, Washington, the State Corporation for Spanish Cultural Action Abroad (SEACEX), and the Patrimonio Nacional of Spain Organized in association with the Spanish Ministry of Foreign Affairs and Cooperation and the Ministry of Culture, with the assistance of the Embassy of Spain in Washington, D.C. Alvaro Soler del Campo, curator Supported by an indemnity from the Federal Council on the Arts and the Humanities In-kind promotional support provided by Chef José Andrés de Jalo and THINKfoodGROUP

> An Antiquity of Imagination: Tullio Lombardo and Venetian High Renaissance Sculpture Continued from previous fiscal year to 1 November 2009 Organized by the National Gallery of Art Alison Luchs, curator Sponsored by The Exhibition Circle of the National Gallery of Art Additional support provided by the Samuel H. Kress Foundation Supported by an indemnity from the Federal Council on the Arts and the Humanities

> The Darker Side of Light: Arts of Privacy, 1550–1900 1 October 2009–18 January 2010 Organized by the National Gallery of Art Peter Parshall, curator

> Renaissance to Revolution: French Drawings from the National Gallery of Art, 1500–1800 1 October 2009–31 January 2010 Organized by the National Gallery of Art Margaret Grasselli, curator

> The Robert and Jane Meyerhoff Collection: Selected Works 1 October 2009–2 May 2010 Organized by the National Gallery of Art Harry Cooper, curator Supported by an indemnity from the Federal Council on the Arts and the Humanities Podcast made possible by the HRH Foundation


> Editions with Additions: Working Proofs by Jasper Johns 11 October 2009–4 April 2010 Organized by the National Gallery of Art Ruth Fine, curator Generous support for the Jasper Johns acquisition provided by Candace and Rick Beinecke, Ja Ann and Julian Ganz, Jr., Glenstone, Lenore and Bernard Greenberg, Mr. and Mrs. Frederic C. Hamilton, Gail and Benjamin Jacobs, Robert and Arlene Kogod, Jo Carole and Ronald S. Lauder, Robert and Mary Looker, Robert E. Meyerhoff and Rheda Becker, John and Mary Pappajohn, Sharon and John D. Rockefeller IV, Vicki and Roger Sant, Andrew and Denise Saul, and Mr. and Mrs. Albert H. Small

> In the Darkroom: Photographic Processes Before the Digital Age 25 October 2009–14 March 2010 Organized by the National Gallery of Art Sarah Kennel and Diane Waggner, curators

> From Impressionism to Modernism: The Chester Dale Collection 31 January 2010–2 January 2012 Organized by the National Gallery of Art Harry Cooper and Kimberly Jones, curators Made possible by United Technologies Corporation Film made possible by the HRH Foundation

> In the Tower: Mark Rothko 21 February 2010–9 January 2011 Organized by the National Gallery of Art Harry Cooper, curator Made possible by the generous support of the Aaron I. Fleischman Foundation Film made possible by the HRH Foundation

> The Hand Made Real: Spanish Painting and Sculpture 1600–1700 28 February 2010–31 May 2010 Organized by the National Gallery of Art, Washington, and the National Gallery, London Xavier Bray and Mary Levkof, curators Washington presentation made possible by the generous support of Robert H. Smith, The Charles Engelhard Foundation, an anonymous donor, with additional support provided by Buffy and William Cafritz Presented on the occasion of the Spanish Presidency of the European Union, with the support of the Ministry of Culture of Spain, the Spain–USA Foundation, and the Embassy of Spain in Washington, D.C., and included in the “Préview: Spain: Arts & Culture ‘10” program Supported by an indemnity from the Federal Council on the Arts and the Humanities

> Hendrick Avercamp: The Little Ice Age 21 March 2010–5 July 2010 Organized by the National Gallery of Art, Washington, and the Rijksmuseum, Amsterdam Arthur Wheelock, curator

> Beat Memories: The Photographs of Allen Ginsberg 2 May 2010–16 September 2010 Organized by the National Gallery of Art Sarah Greenough, curator Made possible through the generous support of the Tullio Lombardo and Venetian High Renaissance Sculpture

> German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900 16 May 2010–2 January 2011 Organized by the National Gallery of Art Andrew Robison, curator Supported by a generous grant from the Thaw Charitable Trust

> American Modernism: The Stein Collection 16 May 2010–2 January 2011 Organized by the National Gallery of Art Nancy Anderson and Charlie Brock, curators

> Edward Munch: Master Prints 31 July 2010–28 November 2010 Organized by the National Gallery of Art Andrew Robison, curator Made possible through the generous loans and support of the Epstein Family and Catherine Woodard and Nelson Blitz Jr.

> Against the Current: 1526–1593: Nature and Fantasy 19 September 2010–9 January 2011 Organized by the National Gallery of Art David Brown, Gretchen Hirschauer, and Sylvia Fine-Pagden, curators Made possible by Louisa and Robert Duemling Sponsored by Altira Group Additional support provided by The Exhibition Circle of the National Gallery of Art Supported by an indemnity from the Federal Council on the Arts and the Humanities Film made possible by the HRH Foundation

LENDERS TO EXHIBITIONS

Private Collections
Michael D. Abrams
Joseph L. Allbritton
Ms. Avelitcheva
Howard Bass
De heer H. Beuth
Ivo Bouasman
Anne Broere
Risa Browder
John C. Bute
Gary S. Davis
Pieter C. W. M. Dreesmann
Robert B. Eichholz
Sarah G. Epstein

Risa Browder
John C. Bute
Gary S. Davis
Pieter C. W. M. Dreesmann
Robert B. Eichholz
Sarah G. Epstein
ARGENTINA
Buenos Aires: Museo Nacional de Bellas Artes

AUSTRIA
Salzburg: Museum Carolino Augusteum
Vienna: Galerie Sanct Lucas; Kunsthistorisches Museum Wien

BELGIUM
Brussels: Musées royaux des Beaux-Arts de Belgique

BRASIL
Sao Paulo: Museu de Arte de Sao Paulo

CANADA
Ottawa: Canadian Museum of Contemporary Photography;
National Gallery of Canada
Toronto: Art Gallery of Ontario

DENMARK
Copenhagen: Kunstindustrimuuseumet; Ny Carlsberg Glyptotek;
Frederikssund: J. F. Willumsens Museum

FRANCE
Lille: Musée d’Art moderne et d’Art contemporain, Lille
Lyon: Musée des Beaux-Arts de Lyon
Orléans: Musée des Beaux-Arts, Orléans
Paris: Collection Frédéric Mies; École Nationale Supérieure des Beaux-Arts;
Galerie Charles Saunier; Musée des Arts Décoratifs; Musée d’Orsay;
Musée du Louvre
Strasbourg: Musée d’Art moderne et contemporain;
Musée des Beaux-Arts, Strasbourg
Toulouse: Musée des Augustins
Versailles: Musée national des Châteaux de Versailles et de Fontainebleau

GERMANY
Berlin: Kupferstichkabinett, Staatliche Museen zu Berlin, Antikensammlung
Dresden: Albertinum; Staatliche Kunstsammlungen Dresden
Essen: Museum Folkwang Essen
Frankfurt: Städelisches Kunstinstitut und Städtische Galerie
Hamburg: Hamburger Kunsthalle
Kassel: Staatliche Museen Kassel
Meissen: Staatliche Porzellan-Manufaktur Messen
München: Bayerisches Staatsgemäldesammlungen-Alt Pinakothek; Neue Pinakothek
Schwerin: Staatliches Museum Schwerin
Stuttgart: Staatsgalerie Stuttgart
Weimar: Stiftung Weimarer Klassik Goethe-Nationalmuseum

HUNGARY
Budapest: Museum of Fine Arts, Budapest

IRELAND
Dublin: National Gallery of Ireland

ISRAEL
Jerusalem: The Israel Museum

ITALY
Cremona: Museo Civico Ala Ponzone
Florence: Museo di Storia della Fotografia
Fratelli Alinari
Genova: Museo di Archeologia Ligure L’Aquila: Museo Nazionale d’Abruzzo
Milan: Pinacoteca Ambrosiana
Naples: Soprintendenza Speciale per i Beni Archeologici di Napoli e Pompei;
Museo Archeologico Nazionale di Napoli, Museo e Gallerie Nazionali di Capodimonte
Pompeii: Soprintendenza Speciale per i Beni Archeologici di Napoli e Pompei
Rome: Museo Capitolini

JAPAN
Okayama: Ohara Museum of Art

LIECHTENSTEIN
Schaan: Hilf Art Foundation

NETHERLANDS
Amsterdam: Rijksmuseum; Van Gogh Museum
Haarlem: Teylers Museum
The Hague: Royal Picture Gallery Mauritshuis
Leiden: Stedelijk Museum De Lakenhal
Maasticht: Noortman Master Paintings

NORWAY
Bergen: Bergen Art Museum
Oslo: Nasjonalmuseum for kunst, arkitektur og design

RUSSIA
Moscow: The State Pushkin Museum of Fine Arts
St. Petersburg: The State Hermitage Museum

SPAIN
Antequera: Museo de Antequera
Barcelona: Museu Nacional d’Art de Catalunya
Burgos: Chapel of Saint Bruno, Cartuja de Miraflores; Patrimonio Nacional El Pedrero: Church of Our Lady of Fatima
Granada: Fundacion Rodriguez-Acosta;
Museo de Bellas Artes Madrid: Convento de la Encarnación (Patrimonio Nacional);
Patrimonio Nacional, Monasterio de las Descalzas Reales; Ministerio de Asuntos Exteriores;
Museo de la Real Academia de Bellas Artes de San Fernando; Museo del Ejercito; Museo del Prado; Museo Thyssen-Bornemisza;
Patrimonio Nacional, Real Monasterio de San Lorenzo de El Escorial
Malaga: Paquita Santa Maria de la Victoria
Seville: Archcifratdor de la Santa Cruz del Amor; Colegitate Church of El Salvador; Sevilla; Catedral de Sevilla; Iglesia del Convento de Santa Isabel; Fundación Casa Ducal de Medinaceli; Convento del Santo Angel; Museo de Bellas Artes de Sevilla; Universidad de Sevilla
Toledo: Catedral de Toledo
Valladolid: Iglesia de San Miguel y San Julián; Monasterio/Convento de San Joaquín y Santa Ana; Museo Diocesano y Catedralicio

SWEDEN
M mari: Gripsholm Castle
Stockholm: Nationalmuseum; Skoklosters Slot

SWITZERLAND
Basel: Kunstmuseum Basel
Geneva: Musee d’art et d’histoire; Ville de Genève
Füü: Füüziaren Keranoom & Associates
Winterthur: Fotostiftung Schweiz
Zürich: Kunsthalle Zürich

UNITED KINGDOM—ENGLAND
Bakewell: Chatsworth House Trust
Berkshire: Her Majesty Queen Elizabeth II”的II
Liverpool: Walker Art Gallery
London: Blackheath, Ranger’s House;
Brean: Howard Asset Management LLP;
The British Museum; Christie, Manson & Woods, Ltd.; The Courtauld Institute Gallery;
Courtauld Institute of Art; Simon C. Dickinson Ltd.; Dulwich Picture Gallery;
Maiden’s Januszczak: The National Gallery;
Her Majesty Queen Elizabeth II; Robilant + Voena; Tate Britain;
Victoria and Albert Museum
Manchester: Manchester Art Gallery;
The Whitworth Art Gallery
Shrewsbury: Attingham Park

UNITED KINGDOM—SCOTLAND
Edinburgh: National Gallery of Scotland
Glasgow: Pollok House

UNITED STATES
Alabama: Birmingham: Birmingham Museum of Art
California
Laguna Beach: Laguna Art Museum
Los Angeles: The Armand Hammer Foundation;
The J. Paul Getty Museum;
Los Angeles County Museum of Art
Pasadena: Norton Simon Art Foundation
San Francisco: The Fine Arts Museums of San Francisco; San Francisco Museum of Modern Art
San Marino: The Huntington Library, Art Collections, and Botanical Gardens
Santa Monica: Galeria Lusisotti;
The Kelton Foundation
Connecticut
Greenwich: Dahesh Museum of Art
Hartford: Wadsworth Atheneum
Museum of Art
New Haven: Yale University Art Gallery;
Yale University, Beinecke Library

District of Columbia
Washington: The Architect of the Capitol; The Corcoran Gallery of Art; Dumbarton Oaks, Folger Shakespeare Library;
Harshorn Museum and Sculpture Garden;
The Library of Congress; National Gallery of Art Library;
Department of Image Collections;
National Museum of American History;
National Museum of Women in the Arts;
The Phillips Collection; Smithsonian Institution Libraries

Florida
West Palm Beach: Norton Gallery and School of Art

Illinois
Chicago: The Art Institute of Chicago
Urbana: The Spurlock Museum

Indiana
Indianapolis: Indianapolis Museum of Art

Public Collections

AFGHANISTAN
Tehran: Tehran Museum of Contemporary Art

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Massachusetts
Andover: Addison Gallery of American Art
Boston: Museum of Fine Arts, Boston
Cambridge: Harvard Art Museums
Worcester: Worcester Art Museum
Maryland
Baltimore: The Baltimore Museum of Art; The Walters Art Museum
Minnesota
Minneapolis: The Minneapolis Institute of Arts
New Hampshire
Hanover: Hood Museum of Art, Dartmouth College
New York
Buffalo: Albright-Knox Art Gallery
New York: French & Company LLC; Howard Greenberg Gallery;
The John Simon Guggenheim Memorial Foundation; The Metropolitan Museum of Art; The Pierpoint Morgan Library; The Museum of Modern Art; The New York Public Library; Solomon R. Guggenheim Museum; Sonnabend Gallery, Wildenstein & Co., Inc.
Roslyn Harbor: Nassau County Museum of Art
Syracuse: Syracuse University Library
North Carolina
Raleigh: North Carolina Museum of Art
Ohio
Cleveland: The Cleveland Museum of Art
Toledo: The Blair Museum of Lithopanes; Toledo Museum of Art
Pennsylvania
Philadelphia: Philadelphia Museum of Art
Texas
Fort Worth: Kimbell Art Museum
Houston: The Museum of Fine Arts, Houston
San Antonio: McNay Art Museum
Virginia
Norfolk: Chrysler Museum of Art

LENDERS OF WORKS DISPLAYED WITH THE NG A COLLECTION

Mr. Roger Arvid Anderson
Possibly Germain Pilon
>Véloce Mounoir with Torch
The Morris and Gwendolyn Cafritz Foundation
David Smith
>Cai Xi
Calder Foundation
Alexander Calder
>Lucas, Josephine Baker
>Red Panda
>1 Red, 4 Black plus X White
>Tom’s
>Cheval Rouge
>Cheval Rouge (maquette)
>Tom’s (maquette)
>Untitled
The Catholic University of America, Oliveira Lima Library
Frans Post
>Brazillian Landscape, Probably Pernambuco
Collection of the Artist
Helen Frankenthaler
>Mountains and Sea
Collection of the Artist
Jasper Johns
>Between the Clock and the Bed
>Field Painting
>No
>Tagger
>Dancers on a Plane
Collection of the Artist
Frank Stella
>Delta
Collection of Robert and Jane Meyerhoff
Frank Stella
>Marquis de Portago (first version)
Cooper Hewitt, National Design Museum, Smithsoninan Institution
Giovanni Domenico Tiepolo
>The Immaculate Conception
Faro World Inc.
Leo Villareal
>Multiverse
Fioratti Collection
Giovanni Minello
>Beet of a Woman
Glisenite
Bruce Nauman
>Fifteen Pairs of Hands
Kaufman Americana Foundation
Jan van der Heyden
>View Down a Dutch Canal
The Library of Congress
Unknown Artist
>Hubbard and Beekman Reproduction of a Pauwz Takin Harpsichord
Manooian Collection
George Caleb Bingham
>The Jelly Flatboatsmen
Musée du Louvre, Réunion des Musées Nationaux, Paris
Venetian 16th Century
>Boy on a Dolphin
National Museum of Health and Medicine, Institute of Pathology
Thomas Eakins
>Dr. John H. Beinten
The Norton Simon Foundation
Edward Manet
>Ragpicker
Patsy Orlofsky
Jim Dine
>Name Painting #1
Schorer Collection, London
Hans Mielich
>Portrait of a Woman
Candida and Rebecca Smith
David Smith
>Aggressive Chantier, Black-White Forward
Robert H. Smith
Manner of Pugin
>Allowable Octagonal Pedestal (2 Works)
Smithsonian American Art Museum
Sir Anthony van Dyck
>Marchesa Elena Giomalli-Cattaneo
French 13th Century
>Vita Contemplativa
>Heads of Panel
>Bishop Blessing
>Angel Holding a Cross and the Crown of Thorns
Mr. Jack Soutlanian
Jean Penicaud II
>Ciervo
Mrs. Frederick M. Stafford
Claude Lorrain
>Landscape with Apollo and Mercury
U.S. Department of the Interior, National Park Service, Saint-Gaudens National Historic Site, Cornish, New Hampshire
Augustus Saint-Gaudens
>Study Head of a Black Soldier (6 works)
>Preliminary Sketch for Shaw Memorial
>Shaw Memorial
>Early Study of the Allegorical Figure for the Shaw Memorial
The White House
Paul Cézanne
>Hamlet at Payannet, near Gardanne (Hameau à Payannet près de Gardanne)
>House on a Hill
>Still Life with Skull
Mr. and Mrs. Eijk Van Otterloo
Esaias van de Velde I
>An Elegant Company in a Garden
Aert van der Neer
>A Snowy Winter Landscape
Gabriel Metsu
>An Old Woman at a Meal
Mr. and Mrs. Erving Wolf
Horatio Greenough
>Portrait of George Washington
Anna Hyatt Huntington
>Yawning Panther
 Gaston Lachaise
>Peacocks
Frederick William MacMonnies
>Poss of Rebellion
Paul Manship
>Brioeis
>Orientation Dancer: seine
>Solome
>Astareon
>Atlantica
>Flight of Europa
>Flight of Night
>Sheep leaping at deer (Bronze Relief from the New York Century Association Flower Boxes)
Edward McCartan
>Nymph and Satyr
>Bacchus
Elie Nadelman
>Classical Head
>Head of a Girl
Augustus Saint-Gaudens
>“The Puritan” (Deacon Samuel Chapin)
>Samuel Gray Wand
>Robert Louis Stevenson (square format)
>Robert Louis Stevenson (horizontal format)
>Victory/Peace
Anonymous
Bernardo Bellotto
>Pisa, The Fortress of Sonnenstein
Nicolas Pieterssen Berchem
>German 18th Century
>Ancient Landscape with Figures
Sandro Botticelli
>Young Man Holding a Medallion
Geert Adriaensz Berckheyde
>Tri Carola in Haarlem
Pieter Brueghel the Younger
>The Wedding Party
Aelbert Cuyp
>A Pier in Dordrecht Harbor
Dier van Delen
>Clacht Interior with Elegant Figures
German 18th Century
>Pair of Female Figures
Jan Davidsz de Heem
>Still Life with Fruits, Oysters, and Wine
Pieter Lastman
>David Cows Unleash for Looab
Jan Lievens
>Self-Portrait
Edouard Manet
>Spring
Jan Miersse Molenaar
>A Lady Player
Jacopo Palma I Giovanni
>Venus and Cupid at the Forge of Vulcan
Richard Cator Woodville
>War News from Mexico
Philips Wouwerman
>Riders and Horses Resting by a River

NGA LOANS TO TEMPORARY EXHIBITIONS

The department of loans and the National Lending Service administered the loans of 892 works of art to 216 sites during fiscal year 2010. This number includes the loan of 666 works to 128 temporary exhibitions at 169 institutions and the extended loan of 157 Gallery works to thirty-eight sites. Forty-nine works from Gallery collections were on short-term loan to the permanent collections of eight U.S. museums and one foreign museum.

*Works in National Lending Service

AUSTRALIA
Sydney: Art Gallery of New South Wales
Alfred Steiglitz: The Lake George Years
17 June 2010 to 5 September 2010
Alfred Steiglitz
>AFTER WORKING HOURS—The Ferry Boat
>Marius de Zayas
>Boum Vi Exhbition at 291
>Francis Picabia
>Kitty at Lake George
>Helen Freeman
>Hedwig Steiglitz
>Georgia Engelhard
>Barns and Carriages
>Rebecca Salohny, Staud
>Mamel Duchamp
>The Black Barn & White Snow
>Dorothy Norman
>Richard Menshenau
>Back of Little House
>Music—A Sequence of Ten Cloud Photographs, No. I
>Music—A Sequence of Ten Cloud Photographs, No. II
>Music—A Sequence of Ten Cloud

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NATIONAL GALLERY OF ART 2010

Naples, Museo e Gallerie Nazionali di Capodimonte
Ritorno al bancho: da Caravaggio a Vanitielli (Return to the Banquet: From Caravaggio to Vanitielli)
6 December 2009 to 11 April 2010
Bernardo Cavallino
>The Triumph of Galatea
Rome, Complesso del Vittoriano
Dada e Surrealismo riscoperti
8 October 2009 to 7 February 2010
Max Ernst
>Il Momento di Calm
Joan Miró
>A Shouting Star
Da Corot a Monet. La sfionfia della natura
6 March 2010 to 29 June 2010
Eugène Cuvelier
>Belle-Côte
>Campanile de l’Épine
>Marais de Fens
>Mare à Pat (March at Pat)
Alphonse Jeanneau
>Fontainebleau
Alfred Sisley
>Floxd at Port-Marly
Rome, Palazzo delle Esposizioni
Alexander Calder
22 October 2009 to 14 February 2010
Alexander Calder
>Curving Flowers
>Little Spider
>Town with Pinwheel
>Untitled (The Constellation Mobile)
Rovereto, Museo di Arte Moderna e Contemporanea di Trento e Rovereto
De la Scène au tableau
6 February 2010 to 23 May 2010
Circulated to: Art Gallery of Ontario, Toronto
19 June 2010 to 26 September 2010
Edgar Degas
>Dancers Backstage
Siena, Complesso Museale Santa Maria della Scala
Da Jacopo della Quercia a Donatello.
Le Arte a Siena nel Primo Rinascimento
26 March 2010 to 11 July 2010
Master of the Osservanza (Sano di Pietro?)
>The Meeting of Saint Anthony and Saint Paul
>Saint Anthony Distributing His Wealth to the Poor
>Saint Anthony Leaving His Monastery
>The Death of Saint Anthony
Jacopo della Quercia
>Madonna of Humility
Venice, Collezione Peggy Guggenheim
Pendurato in Italia
9 October 2009 to 3 January 2010
Maurice Brazil Prendergast
>Caffé Florian in Venezia
Venice, Exhibition Facilities, Ex Convento, Island of San Giorgio Maggiore
Sebastiano Ricci: Il Triunfo dell’invenzione nel Settecento roccesano
24 April 2010 to 19 July 2010
Sebastiano Ricci
>A Miracolo of Saint Francis of Paula
>Jean the Exaltation of the True Cross
JAPAN
Kobe, Hyogo Prefectural Museum of Art
Visual Deception
25 August 2009 to 3 November 2009
René Magritte
>The Blank Signature
Sakura, Kawamura Memorial Museum of Art
Barnett Neuman: Dialogue Between Man and Work
4 September 2010 to 12 December 2010
Barnett Newman
>Human Sorrow (Miseres humaines)
Tokyo, Mitsubishi Ichigokan Museum
Manet et le Paris moderne
6 April 2010 to 25 July 2010
Edouard Manet
>The Dead Tournament
Tokyo, The National Art Center, Tokyo
Reminiscence: Tradition and Innovation
20 January 2010 to 5 April 2010
Circulated to: The National Museum of Art, Osaka
17 April 2010 to 27 June 2010
Auguste Renoir
>Madame Henriot
>Georges Rivière
>Flowers in a Vase
Yokohama, Yokohama Museum of Art
Edgar Degas
>Street to Mbari
London, The National Gallery
>Wayside Shrine in Brittany
Paul Gauguin
Gauguin: Maker of Myth
23 September 2009 to 24 January 2010
Circulated to: Galeries nationales du Grand Palais, Paris
22 February 2010 to 23 May 2010
Circulated to: Museo Nacional del Prado, Madrid
21 June 2010 to 19 September 2010
Renbrandt van Rijn
The Mill
London, Tate Britain
Turner and the Masters
23 September 2009 to 24 January 2010
Circulated to: Galeries nationales du Grand Palais, Paris
22 February 2010 to 23 May 2010
Circulated to: Museo Nacional del Prado, Madrid
21 June 2010 to 19 September 2010
Rembrandt van Rijn
>The Mill
London, Tate Modern
Gauguin: Maker of Myth
30 September 2010 to 16 January 2011
Paul Gauguin
>Wayside Shrine in Brittany
>Human Sorrows: Images humanes
>Title Page for “Le Sourire” (Titre du Sourire)
>Title Page for “Le Sourire” (Titre du Sourire)
>Street to Mbari
>Wayside Shrine in Brittany
>Wayside Shrine in Brittany
>Bouddha (Buddha)
>Tee Arii Vahine (Lady of Royal Blood)
>Eve
>Title Page for “Le Sourire”
Title Page for “Le Sourire”
Title Page for “Le Sourire”
Bouddha (Buddha)
Tee Arii Vahine (Lady of Royal Blood)
Eve
Title Page for “Le Sourire”
Title Page for “Le Sourire”
Title Page for “Le Sourire”

New York
Glens Falls, The Hyde Collection
Art Museum
Degas and Music
12 July 2009 to 18 October 2009
Edgar Degas
>Portrait for the Soiree Artistique (Programme de la Soiree des anciens élèves du Lycee de Nautes)
>Spanish Dancers and Musicians
Long Island City, The Museum of Modern Art
Banban 1919–1933: Workshop for Modernity
6 November 2009 to 18 January 2010
Lyndel Feininger
>Zipkin VII
New York, American Folk Art Museum
Thomas Chambers
29 September 2009 to 7 March 2010
Circulated to: Indiana University Art Museum, Bloomington
26 March 2010 to 30 May 2010
Thomas Chambers
>Lake George and the Village of Caldwell
>Felucca off Gibraltar
>Program for the Soiree Artistique
Edgar Degas
12 July 2009 to 18 October 2009
Degas and Music
Glens Falls, New York
Nexus New York: Latin-American Artists in the Modern Metropolis
17 October 2009 to 23 January 2010
Egon Schiele
>National Gallery of Art 2010
1 October 2009 to 24 January 2010
Rothbert Frank
>At 6 AM Melvin Toker, the superintendent of the Pallitzo shoe factory at the east end of the block, begins the day sweeping the sidewalk. The cars have been brought out of the garage across the street and wait for their owners.
>For George at noon-time the street becomes crowded with strangers.
>By early afternoon the fruit peddler has restocked his tray for the second time. He has just sold a pear and continues his route.
>Like many other people who live within a few blocks, Mr. and Mrs. Feiertag come in the late afternoon to get their car from the Handen garage.
>It is 7 PM and almost everybody has gone home. With his empty tray the fruit peddler returns to the garage for the last time today.
>Place de l’Etoile
>Baden/London
>Ticketgate/New York City
>Profile/Venice
>My Family/New York
>Communion/Uludag
>Tulip/Paris
>Metall/New York
>Alten von/Antwerp
>Artificial Tulip/Paris
>People 25–34
>Reportage 37–48
>Convent hall—Chicago
>Convent hall—Chicago
>Convent hall—Chicago
>Convent hall—Chicago
>Convent hall—Chicago
>Convent hall—Chicago
>Church of the Living God Faith Tabernacle—San Francisco
>Gas station and buildings—Iowa
>Government meeting room—Lincoln, Nebraska
>Drive-in Theater—Lander, Wyoming
>Couple watching TV in lobby—Charleston
>Billboard—Butte, Montana
>Third Avenue—Chicago
>Convention Hall—Chicago
>Convention Hall—Chicago
>Convention Hall—Chicago
>Convention Hall—Chicago
>City of London
>Detroit Greyhound Station
>Ford Plant
>Welsh Miners
>City of London
>Untitled
>Beauty shop window—Houston, Texas
>Passport photos shop—San Antonio, Texas
>Auto graveyard—Tennessee
>Woman on train—San Francisco
>Two men at piano—San Francisco
>Cafeteria line—Houston, Texas
>Woman in crowded restaurant—Los Angeles
>Pub and Andrea—Los Angeles
>Profile/Venice
>Tickertape/New York City
>Bankers/London
>Car, convention—Chicago
>Pledge drive, convention hall—Chicago
>Man in drug store—Los Angeles
>Bunker Hill Chapel vineyards—Los Angeles
>Young boy in automobile—Los Angeles
>Lamp—Los Angeles
>Westlake, California
>New Year’s Eve party at midnight—Los Angeles
>Man in group automobile—Los Angeles
>Mask—Hollywood
>Automobile—Hollywood
>Store clerk—Alabama
>Auto graveyard—Tennessee
>Band rehearsing, CBS TV studio—Burbank, California
>Filming, CBS TV studio—Burbank, California
>Andier, CBS TV studio—Burbank, California
>Forest Lawn—Los Angeles
>Filming, NBC TV studio—Burbank, California
>Filming, NBC TV studio—Burbank, California
>Girl behind store counter—Baton Rouge, Louisiana
>Don Quixote statue—San Francisco
>Andrea in bed—San Francisco
>Family in mirror—Santa Cruz, California
>Portrait of George Washington with flags—San Francisco
>Andrea in bed—San Francisco
>Don Quixote statue—San Francisco
>Woman inside shop—San Francisco
>Wesfalen, California
>Clunch of the Living God Faith Tabernacle—San Francisco
>Motorcycle—San Francisco
>Crematory—San Francisco
>Poster—San Francisco
>Poster—San Francisco
>Poster—San Francisco
>Woman on train—San Francisco
>Two men at piano—San Francisco
>Cafeteria line—Houston, Texas
>Woman in crowded restaurant—Los Angeles
>Pub and Andrea—Los Angeles
>Profile/Venice
>Tickertape/New York City
>Bankers/London
>Car, convention—Chicago
>Pledge drive, convention hall—Chicago
>Man in convention hall—Chicago
>Delegate in hat, convention—Chicago
>Man in corner, convention—Chicago
>Guggenheim 104/Americans 1—Hoboken, New Jersey
>Guggenheim 107/Americans 2—Hoboken, New Jersey
>Guggenheim 8/Americans 4—St. Helena, South Carolina
>Guggenheim 1/Americans 6—Savannah, Georgia
>Guggenheim 696/Americans 7—Butte, Montana
>Guggenheim 459/Americans 9—Hollywood
>Guggenheim 509/Americans 11—Los Angeles
>Guggenheim 129/Americans 12—New York City
>Guggenheim 27/Americans 13—Charleston, South Carolina
>Guggenheim 454/Americans 14—Hollywood
>Guggenheim 115/Americans 17—Jay, New York
>Guggenheim 340/Americans 18 and 19—New Orleans
>Guggenheim 534/Americans 20—Bunker Hill, Los Angeles
>Guggenheim 3/Americans 22—Beaumont, South Carolina
>Guggenheim 176/Americans 23—Miami Beach
>Guggenheim 699/Americans 26—Butte, Montana
>Guggenheim 422/Americans 28—Los Angeles
>Guggenheim 391/Americans 29—Gallog, New Mexico
>Guggenheim 685/Americans 32—U.S. 91, leaving Blackfoot, Idaho
>Guggenheim 169/Americans 33—St. Petersburg, Florida
>Guggenheim 537/Americans 34—Lang Beach, California
>Guggenheim 371/Americans 35—U.S. 66, between Winlock and Flagstaff, Arizona
>Untitled
>City of London
>Well Minors
>Mabou, Nova Scotia
>Ford Plant
>Detroit Greyhound Station
>City of London
>Detroit
>Penn 5
>Penn 7
>Penn 11
>Penn 13
>Penn 27
>Penn 19
>Penn 23
>Penn 25
American Stories: Paintings of Everyday Life 1765–1915
1 October 2009 to 24 January 2010
Lissette Model
>42nd Street from the Sixth Avenue Subway
New York
Weegee
>Boy Shooting “Zip” Gun in Air near
Manhattan Police Headquarters, Mulberry and Mott Streets (Section Called “Little Italy”)
New York City
Louis Faurer
>“Champion,” New York, N.Y.
David Vestal
>From 133 W 22nd Street, New York
EXTENDED LOANS FROM THE NGA COLLECTION
All works are part of the National Lending Service unless indicated by **
BELGIUM
Brussels, United States Embassy Residence, North Atlantic Treaty Organization
Gilbert Stuart
>Catherine Yates Pollock (Mrs. George Pollock)
>George Pollock
Thomas Sully
>Ann Biddie Hopkinson
>Francis Hopkinson
>The Leland Sisters
ITALY
Florence, Casa Buonarroti
after Michelangelo Buonarroti
>“Dammed Soul”
ITALY—ENGLAND
London, United States Embassy Residence
Sir William Beechey
>“Lieutenant-General Sir Thomas Pitcon
>France Cotes
>“Mrs. Thomas Horne
Thomas Gainsborough
>William Velverton Durreport
Michel van Miereveld
>Portrait of a Lady with a Ruff
Mark Rothko
>Orange and Tan
>Untitled
London, Wallace Collection
Sir Thomas Lawrence
>Francis Charter Seymour-Conway, 3rd Marquess of Hertford
UNITED STATES
Alabama
Birmingham, Birmingham Museum of Art
>“Saint Jerome in the Wilderness”
Anders Zorn
>“Hugo Reisinger
Montgomery, Montgomery Museum of Fine Arts
Mark Rothko
>Untitled
California
Oakland, Oakland Museum
Mark Rothko
>Untitled
District of Columbia
The Library of Congress
Carl Milles
>Head of Orpheus
United States Capitol
Franklin C. Courtone
>Lincoln and His Son, Todd **
Office of the Vice President of the United States
American 19th Century
>Imaginary Regatta of America’s Cup Winners
Alexander Helwig Wyant
>Peaceful Valley
Andre Derain
>Mario Harrison
John Marin
>Old Swedish Church, New Castle, Delaware: Close View **
Mark Rothko
>Untitled (still life in front of window)
James McNiel Whistler
>“Alice Bult
Residence of the Vice President of the United States
John Ferneley
>Heaton Park Races
Style of Benjamin Marshall
>Race Horse and Trainer
Mark Rothko
>Untitled (figure lying on park bench)
John Singer Sargent
>Miss Mathilde Townsend
Gilbert Stuart
>Anna Barry
Marguerite Zorach
>“Christmas Mail
The White House
George Catlin
>“An Aged Minuteman Chief and His Family
Gainsborough
>Antelope Shot—Assiniboine
>“Battle between the Jicarilla Apaches and Camanches
>Buffalo Chase
>Camanchee Chief, His Wife, and a Warrior
>Camanchee Chief with Three Warriors
>Distinguished Crow Indians
>Encampment of Pawnees Indians at Sunset
>A Flathead Chief with His Family
>Four Dogh Indians
>Making Flint Arrowheads—Apaches
>Ojibwey Indians
>Ojibwey Village of Skin Tents
>Osage Chief with Two Warriors
>Osage Indians Pursuing a Camanches
>Plains Indians Approaching Buffalo
>A Small Cheyenne Village
>Three Mandan Warriors Armed for War
>Three Navahos Indians
>Three Young Chinook Men
>Two Unidentified North American Indians
>View in the “Grand Detonos,” Upper Missouri
>Buffalo Chase, with Accidents
>Camanches Lancing a Buffalo Bull
>Camelin and Indian Attacking Buffalo
>Cheyenne Village
>A Crow Chief at His Toilette
>A Foot War Party in Council
>Game of the Arrow—Mandan
>Grizzly Bears Attacking Buffalo
>“K’mitenches Indians Attacking Two Grizzly Bears
>Mined Buffalo and Wolves
>Roald Doby
>The Basin Deaville **
Mark Rothko
>The Party
>No. 17 [or] No. 15
>Red Band
American 19th Century
>Chief Jumper of the Seminoles
Edward Corbett
>Washington, D.C., November 1963 III
Richard Diebenkorn
>Brooklyn No. 52
Sarn France
>White Line
Winslow Homer
>Sunset
Jasper Johns
>Nunualu, 0 through 9
Ellsworth Kelly
>Dark Red-Violet Panel (returned)
Giorgio Morandi
>Still Life
>“A Crow Chief at His Toilette
Louise Nevelson
>“Merel for “Sky Covenant”
Sukan Rötherberg
>Butterfly
Ed Ruscha
>“Think I’ll…
Leon Polk Smith
>“Stretch of Black III
Secretary of Defense
George Catlin
>Fort Union
Prairie Dog Village
Secretary of Education
Enrico Baj
>“When I Was Young
Mark Rothko
>The Prophet
>Rural Scene
>Untitled
>Woman Reading
Secretary of Energy
Chinese Qing Dynasty
>Procession by a Lake
after Jean-Baptiste Greuze
>Benjamin Franklin
George Inness
>Lake Allegro, Sunset
Administrator of the Environmental Protection Agency
I. Rice Pereira
>Zenith
Mark Rothko
>Untitled (two women before a skyscape)
Julian Stanczak
>Slimmer
Secretary of Health and Human Services
French 19th Century
>Women and Two Children in a Field
Mark Rothko
>Untitled
>Untitled
Secretary of Homeland Security
Erastus Salisbury Field
>Leverett Pond
Walt Kuhn
>Green Apples and Scoop
Pumpkins (returned)
Captain Edward H. Molynex
>“Art on a Quay
George Ropes
>Mount Vernon
Secretary of Housing and Urban Development
Mark Rothko
>“Contemplation
>“The Source
>Untitled
>Untitled (four figures in a plaza)
Attorney General of the United States
French 19th Century
>Race Course at Longhamsp
Follower of Claude Lorraine
>Habor at Sunset
Edward Savage
>George Washington
Allen Tucker
>Madison Square, Snow
Director, Office of Management and Budget
C. Gregory Stapko after John Trumbull
>Alexander Hamilton **
United States Trade Representative
Leila T. Bauman
>“Great in Flight
Georgia Tomken Fry
>Potter in a Landscape
Joseph Bartholomew Kidd after John James Audubon
>Our Lady of the Cross
Captain Edward H. Molynex
>Caroline of the United States
William S. Dolphin
“Daybreak, 1879”
William Arizona
Virginia
Fairfax, George Mason University
Alfredo Halegua
>América
Lila Peláez Katzen
>Antecedent

TEMPORARY LOANS TO MUSEUM COLLECTIONS
* Works in National Lending Service

SPAIN
Oviedo (Asturias), Museo de Bellas Artes de Asturias
17 May 2009 to 9 May 2010
Francisco de Goya
>Don Antonio Noreiga

UNITED STATES

District of Columbia
Washington, National Portrait Gallery, Washington
4 July 2006 to 31 December 2012
John Wesley Jarvis
>Thomas Paine *
Irvir R. Wiles
>Miss Julia Marlowe *

Florida
West Palm Beach, Norton Gallery and School of Art
1 September 2010 to 6 February 2011
Vincent van Gogh
>Self-Portrait

Illinois
Chicago, The Art Institute of Chicago
25 January 2010 to 31 May 2010
Orazio Gentileschi
>Miss Julia Marlowe *

Indiana
Indianapolis, Indianapolis Museum of Art
1 September 2009 to 1 September 2014
Lawrence Weiner
>MANY THINGS PLACED HERE & THERE TO FORM A PLACE CAPABLE OF SHELTERING MANY OTHER THINGS PUT HERE & THERE

Maryland
Easton, Academy Art Museum
16 October 2009 to 28 February 2010
Eugène Boudin
>Beach at Trouville
>On the Jetty
>Women on the Beach at Berck
>Wespewomen on the Beach of Ecaussinnes-L-task
>Festival in the Harbor of Honfleur
>Beach Scene

Massachusetts
Worcester, Worcester Art Museum
1 September 2010 to 20 March 2011
Edouard Manet
>The Dead Toreador

New York
New York, The Metropolitan Museum of Art
28 February 2008 to 31 December 2016
Francesco di Giorgio Martini
>God the Father Surrounded by Angels and Cherubim

Virginia
Roanoke, Taubman Museum of Art
5 March 2010 to 23 May 2010
Charles C. Hofmann
>Bekos County Almshouse, 1878
Ashbel Powers
>Possibly William Sheldon
> Possibly Mrs. William Sheldon
Ammi Phillips
>Joseph Slade *
William Matthew Prior
>Baby in Blue
Redpath
>Mounting of the Guard *
American 19th Century
>Allegory of Freedom *
Liberty *
>Village by the River
>Man of Science *
>The Proud Mother *
The Cat *
>Basket of Fruit with Flowers
>Washington at Valley Forge *
>Birds *
Samuel Jordan
>Eaton Family Memorial *
Erastus Salisbury Field
>Man with Vial *
Thomas Chambers
>Buffalo Chase—Sioux Indians,
An Apachee Village
After the Buffalo Chase—Sioux
George Catlin

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Edouard Manet
>The Dead Toreador
During the fiscal year the Gallery produced nine exhibition catalogues and six other book-length publications and had several major publications in progress for publication in fiscal year 2011. In addition to labels and wall texts for all fiscal year 2011 exhibitions, materials for more than 162 education projects, and several hundred other pieces of Gallery ephemera, the publishing office produced numerous exhibition-related brochures, recurring event calendars and periodicals, and Web features, newsletters, and programs. The publishing office was also instrumental in planning the program for the fourteenth National Museum Publishing Seminar, a biannual conference whose theme this year addressed “Print and the Digital Network.” Hundreds of museum publishers—editors, Web and new media producers, printers, and printmakers—took part in the seminar, which was held at the University of Maryland, College Park, and the Library of Congress, Washington, D.C.; the seminar also attracted many interested gallery staff on how we read, digital workflows, and writing and editing for Web audiences.

**EXHIBITION CATALOGUES**

> **American Modernism: The Shein Collection**
> Charles Brock and Nancy Anderson, with Harry Cooper (160 pages, 23 duotones, 78 color, hardcover edition only) Published in association with DelMonico Books Prestel

> **Beat Memories: The Photographs of Allen Ginsberg**
> Sarah Greenough (152 pages, 63 tritones, 29 color, hardcover edition only) Published in association with DelMonico Books Prestel

> **The Andy Goldsworthy Project**
> Molly Donovan, Tina Fiske, et al. (228 pages, 280 color, hardcover edition only) Published in association with Thames & Hudson

> **French Paintings of the Fifteenth through the Eighteenth Century**
> Philip Conisbee et al. (548 pages, 118 color, 214 b/w, hardcover edition only) Distributed by Princeton University Press

> **Center for Advanced Study in the Visual Arts (CASVA) Publications**

> **The Accademia Seminars: The Accademia di San Luca in Rome, c. 1590–1635**
> CASVA Seminar Papers, volume 2, edited by Peter M. Lukehart (430 pages, 82 duotones, softcover edition only) Distributed by Yale University Press

> **The Art of Natural History: Illustrated Treatises and Botanical Paintings, 1400–1850**
> Studies in the History of Art, volume 69, edited by Therese O’Malley and Amy R. W. Meyers (280 pages, 63 color, 164 b/w, softcover edition only) Distributed by Yale University Press

> **Keywords in American Landscape Design**
> Therese O’Malley, with contributions by Elizabeth Kryder-Reid and Anne L. Herrnreich (736 pages, 106 color, 881 b/w, hardcover edition only) Published in association with Yale University Press

> **Exhibition Highlights, Parts 1 and 2**
> Published in association with Thames & Hudson

> **The Robert and Jane Meyerhoff Collection: Exhibition Highlights, Parts 1 and 2**
> Published in association with Thames & Hudson

> **The Robert and Jane Meyerhoff Collection: Selected Works, Opening Preview Highlights**
> Published in association with Thames & Hudson

> **Turner on the Tyne**
> Published in association with Thames & Hudson

> **Vermeer: In the Light of Delft**
> Published in association with Thames & Hudson

> **Martin Puryear: “Sculpture that Tries to Describe Itself to the World”**
> Published in association with Thames & Hudson

> **The Diamonstein-Spielvogel Lecture Series: Rachel Whiteread**
> Distributed by Thames & Hudson

> **The Diamonstein-Spielvogel Lecture Series: Theory of Boundaries: A Conversation with Mel Bochner**
> Distributed by Thames & Hudson

> **Edward Monk: Master Prints**
> Elizabeth Prelinger and Andrew Robison (168 pages, 131 color, hardcover edition only) Published in association with DelMonico Books Prestel

> **German Master Drawings from the Wolfgang Ratjen Collection, 1580–1900**
> Peter Prange, Andrew Robison, Hinrich Sieveking, et al. (344 pages, 216 color, 24 b/w, hardcover edition only) Published in association with Paul Holberton publishing

> **In the Darkroom: An Illustrated Guide to Photographic Processes before the Digital Age**
> Sarah Kennel et al. (104 pages, 61 color, 28 diagrams, softcover edition only) Published in association with Thames & Hudson

> **The Pre-Raphaelite Lens: British Photography and Painting, 1848–1875**
> Diane Waggoner et al. (240 pages, 200 color, hardcover edition only) Published in association with Lund Humphries

> **Renaissance to Revolution: French Drawings from the National Gallery of Art, 1500–1800**
> Margaret Morgan Grasso (320 pages, 250 color, hardcover edition only) Published in association with Lund Humphries

> **The Robert and Jane Meyerhoff Collection: Selected Works**
> Harry Cooper (164 pages, 169 color, hardcover edition only) Published in association with Lund Humphries

**PERIODICALS AND EVENT CALENDARS**

> **Auditorium Lecture Programs: Winter/Summer and Fall**
> Distributed by Center 30

> **Calendar of Events: bi-monthly**
> Distributed by Center 30

> **Concerts: bi-monthly**
> Distributed by Center 30

> **Film Program: quarterly**
> Distributed by Center 30

> **Music Program: weekly, as required by concert schedule**
> Distributed by Center 30

> **NGA Bulletin: Fall 2008 and Spring 2009**
> Distributed by Center 30

> **NGA-Club: Winter, Summer, Fall**
> Distributed by Center 30

**WEB PRODUCTIONS**

In fiscal year 2010 the Web site received approximately 18,125,000 visits—an increase of over two million visits from the previous fiscal year. The Gallery produced ten videos and thirty-eight audio presentations, which have been downloaded more than two million times. Also this year, the Gallery launched its own Facebook page and Twitter feed. The Gallery’s Facebook presence has garnered more than 12,000 fans and approximately 8,000 visitors per month, and the Twitter feed has more than 800 followers.

**Video Presentations**

> **Asimovholde: Nature and Fantasy**
> Distributed by Center 30

> **Brice Marden in the Studio**
> Distributed by Center 30

> **From Impressionism to Modernism: The Chester Dale Collection**
> Distributed by Center 30

> **In the Tower: Mark Rothko**
> Distributed by Center 30

> **The Lions of Peter Paul Rubens**
> Distributed by Center 30

> **New Masters of European Cinema: Evocative Moments by Jan Torell**
> Distributed by Center 30

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>Anne Simmons, review of Psychedelic: Optical and Visionary Art since the 1960s, by David S. Rubin, Choice 48, no. 2 (September 2010).


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