

Form **990**

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

OMB No. 1545-0047

2015
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning JUL 1, 2015 **and ending** JUN 30, 2016

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MUSEUM ASSOCIATES Doing business as LOS ANGELES COUNTY MUSEUM OF ART (LACMA) Number and street (or P.O. box if mail is not delivered to street address) Room/suite 5905 WILSHIRE BLVD. City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90036	D Employer identification number 95-2264067 E Telephone number 323-857-6142
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		G Gross receipts \$ 87,015,919.
J Website: WWW.LACMA.ORG		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		H(c) Group exemption number ▶ L Year of formation: 1938 M State of legal domicile: CA

Part I Summary

1	Briefly describe the organization's mission or most significant activities: <u>SEE SCHEDULE O</u>		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	53
4	Number of independent voting members of the governing body (Part VI, line 1b) <u>SEE SCHEDULE L</u>	4	51
5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	618
6	Total number of volunteers (estimate if necessary)	6	382
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	148,572.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	-184,889.
8	Contributions and grants (Part VIII, line 1h) <u>SEE SCHEDULE O</u>	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	58,208,103.	36,575,146.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	36,508,274.	36,888,816.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,061,615.	6,174,150.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,494,015.	3,697,461.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	103,272,007.	83,335,573.
14	Benefits paid to or for members (Part IX, column (A), line 4)	394,136.	472,248.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	34,757,409.	37,696,384.
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 6,119,040.	0.	0.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	77,732,805.	70,818,797.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	112,884,350.	108,987,429.
19	Revenue less expenses. Subtract line 18 from line 12 <u>SEE SCHEDULE O</u>	-9,612,343.	-25,651,856.
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	729,171,379.	709,060,802.
22	Net assets or fund balances. Subtract line 21 from line 20	468,247,320.	507,474,444.
		260,924,059.	201,586,358.

Part II Signature Block

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

Sign Here	Signature of officer ANN ROWLAND, CHIEF FINANCIAL OFFICER Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name LIOR TEMKIN	Preparer's signature LIOR TEMKIN
	Firm's name ▶ SINGERLEWAK LLP Firm's address ▶ 10960 WILSHIRE BLVD. STE 700 LOS ANGELES, CA 90024-3783	Date 03/16/17 Check if self-employed <input type="checkbox"/> PTIN P00748170 Firm's EIN ▶ 95-2302617 Phone no. (310) 477-3924

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 38,299,274. including grants of \$ 472,248.) (Revenue \$ 1,456,432.) EXHIBITION, CURATORIAL, CONSERVATION & ART PROGRAMS

LACMA PRESENTED 31 EXHIBITIONS AND PERMANENT COLLECTION INSTALLATIONS IN FISCAL 2015-2016, FEATURING ARTWORKS FROM ITS OWN COLLECTION AND FROM LENDERS AROUND THE WORLD. PUBLIC PROGRAMS, FILMS, AND CONCERTS ARE DEVELOPED IN COORDINATION WITH SPECIAL EXHIBITIONS. MANY WORKS FROM THE MUSEUM'S COLLECTION OF OVER 130,000 OBJECTS ARE TREATED BY CONSERVATORS, WHILE THE MUSEUM'S RESEARCH LIBRARY AND SCHOLARLY PUBLICATIONS PROVIDE REFERENCE SUPPORT TO MUSEUM STAFF AND OUTSIDE SCHOLARS. ALL OF THESE ACTIVITIES SERVE TO MEET THE GOALS OF CONSERVATION, EXHIBITION AND INTERPRETATION OF THE ART INTO MEANINGFUL AESTHETIC, INTELLECTUAL, AND CULTURAL EXPERIENCES.

4b (Code:) (Expenses \$ 30,180,173. including grants of \$) (Revenue \$) FACILITY ENHANCEMENT

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

4c (Code:) (Expenses \$ 11,532,116. including grants of \$) (Revenue \$ 391,619.) PUBLIC AND PROTECTIVE SERVICES AND ENGAGEMENT

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

4d Other program services (Describe in Schedule O.) (Expenses \$ 11,698,162. including grants of \$) (Revenue \$ 36,335,072.)

4e Total program service expenses 91,709,725.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include 20a through 38, covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Input box for Schedule O check

Main table with columns for question number, description, and Yes/No checkboxes. Includes rows 1a-14b with various tax-related questions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (53); 1b Enter the number of voting members included in line 1a, above, who are independent (51); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (X).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: ANN ROWLAND, CHIEF FINANCIAL OFFICER - (323) 857-6142 5905 WILSHIRE BLVD., LOS ANGELES, CA 90036

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

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

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JANET CROWN TRUSTEE	0.50	X						0.	0.	0.
(19) KELVIN DAVIS TRUSTEE	0.50	X						0.	0.	0.
(20) KELLY DAY TRUSTEE	0.50	X						0.	0.	0.
(21) JOSHUA S. FRIEDMAN TRUSTEE	0.50	X						0.	0.	0.
(22) GABRIELA GARZA TRUSTEE	0.50	X						0.	0.	0.
(23) THELMA GOLDEN TRUSTEE	0.50	X						0.	0.	0.
(24) TOM GORES TRUSTEE	0.50	X						0.	0.	0.
(25) CAROLINE GRAINGE TRUSTEE	0.50	X						0.	0.	0.
(26) BRIAN GRAZER TRUSTEE	0.50	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								3,784,416.	631,940.	918,179.
d Total (add lines 1b and 1c)								3,784,416.	631,940.	918,179.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **47**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ALLIED BARTON SECURITY SERVICES, EIGHT TOWER BRIDGE, 161 WASHINGTON ST., STE 600, ATELIER PETER ZUMTHOR & PARTNER, ARCHITEKTURBURO SUSSWINKEL 20,	SECURITY	5,481,925.
J. BEN BOURGEOIS PRODUCTIONS, 512 N. LARCHMONG BLVD., LOS ANGELES, CA 90004	ARCHITECTURE	2,245,187.
PATINA RESTAURANT GROUP LLC, 1150 S. OLIVE ST., STE. TGL, LOS ANGELES, CA 90015	SPECIAL EVENTS DESIGNER	1,637,896.
US ART COMPANY INC 66 PACELLA PARK DR., RANDOLPH, MA 02368	CATERING	1,362,312.
	SHIPPING & STORAGE	1,281,921.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		27

SEE PART VII, SECTION A CONTINUATION SHEETS

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) ERIC SMIDT TRUSTEE	0.50	X					0.	0.	0.	
(48) MICHAEL G. SMOOKE TRUSTEE	0.50	X					0.	0.	0.	
(49) JONATHAN D. SOKOLOFF TRUSTEE	0.50	X					0.	0.	0.	
(50) STEVE TISCH TRUSTEE	0.50	X					0.	0.	0.	
(51) CASEY WASSERMAN TRUSTEE	0.50	X					0.	0.	0.	
(52) DASHA ZHUKOVA TRUSTEE	0.50	X					0.	0.	0.	
(53) ANN ZIFF TRUSTEE	0.50	X					0.	0.	0.	
(54) MICHAEL GOVAN CEO & WALLIS ANNENBERG DIRECTOR	40.00			X			883,170.	178,525.	223,920.	
(55) FRED GOLDSTEIN SVP, GENERAL COUNSEL & SECRETARY	40.00			X			316,256.	0.	68,504.	
(56) ANN ROWLAND CHIEF FINANCIAL OFFICER	40.00			X			70,252.	155,772.	124,829.	
(57) THERESA MORELLO SVP, EXTERNAL AFFAIRS	40.00				X		467,315.	0.	33,049.	
(58) DIANA VESGA CHIEF ADMINISTRATIVE OFFICER	40.00				X		372,137.	0.	49,224.	
(59) MELISSA BOMES SVP OF DEVELOPMENT & AUDIENCE STRATE	40.00				X		313,979.	0.	30,798.	
(60) NANCY THOMAS SR. DEPUTY DIRECTOR OF ART ADMIN & C	40.00				X		118,504.	120,606.	87,221.	
(61) JANE BURRELL SVP, EDUCATION & PUBLIC PROGRAMS	40.00				X		141,441.	72,761.	74,047.	
(62) MARK MITCHELL BUDGET AND INVESTMENT OFFICER	40.00				X		210,521.	0.	44,416.	
(63) ZOE KAHR DEPUTY DIRECTOR OF EXHIBITIONS & PLA	40.00					X	231,080.	0.	16,330.	
(64) KRISTEN SHEPHERD AVP, AUDIENCE STRATEGY & SERVICES	40.00					X	209,352.	0.	20,822.	
(65) STEPHANIE BARRON SENIOR CURATOR & DEPT HEAD	40.00					X	81,329.	104,276.	84,530.	
(66) BERNADITA SIDES AVP HUMAN RESOURCES	40.00					X	184,805.	0.	19,427.	
Total to Part VII, Section A, line 1c										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(67) DIANA MAGALONI-KERPEL DEPUTY DIRECTOR & DIRECTOR OF THE PR	40.00					X		184,275.	0.	41,062.
Total to Part VII, Section A, line 1c								3,784,416.	631,940.	918,179.

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b 8,174,843.				
	c Fundraising events	1c 4,479,960.				
	d Related organizations	1d				
	e Government grants (contributions)	1e 928,581.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 22,991,762.				
	g Noncash contributions included in lines 1a-1f: \$	9,829,614.				
	h Total. Add lines 1a-1f	▶ 36,575,146.				
	Program Service Revenue	2 a COUNTY OPERATING CONTR	Business Code 900099	23,081,000.	23,081,000.	
b ADMISSIONS		900099	7,669,466.	7,669,466.		
c PARKING REVENUE		900099	2,464,750.	2,464,750.		
d EXHIBITION REVENUE		900099	1,456,432.	1,456,432.		
e COLLECTION ITEMS SOLD		900099	1,056,599.	1,056,599.		
f All other program service revenue		900099	1,160,569.	1,160,569.		
g Total. Add lines 2a-2f		▶ 36,888,816.				
Other Revenue		3 Investment income (including dividends, interest, and other similar amounts)	▶ 1,858,195.		148,572.	1,709,623.
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶ 127,466.			127,466.	
	6 a Gross rents	(i) Real	1,397,539.			
		(ii) Personal				
		b Less: rental expenses	0.			
		c Rental income or (loss)	1,397,539.			
	d Net rental income or (loss)	▶ 1,397,539.			1,397,539.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	4,315,955.			
		(ii) Other				
		b Less: cost or other basis and sales expenses	0.			
		c Gain or (loss)	4,315,955.			
	d Net gain or (loss)	▶ SEE SCHEDULE O	4,315,955.			4,315,955.
	8 a Gross income from fundraising events (not including \$ 4,479,960. of contributions reported on line 1c). See Part IV, line 18	a	2,586,668.			
		b Less: direct expenses	2,586,668.			
c Net income or (loss) from fundraising events		▶ 0.				
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities	▶				
10 a Gross sales of inventory, less returns and allowances	a	2,196,071.				
	b Less: cost of goods sold	1,093,678.				
	c Net income or (loss) from sales of inventory	▶ 1,102,393.	1,102,393.			
Miscellaneous Revenue		Business Code				
11 a FOOD SERVICES	900099	453,596.			453,596.	
	b FACILITY USE FEE	900099	325,422.		325,422.	
	c ART HANDLING & OTH SVC	900099	191,914.	191,914.		
	d All other revenue	900099	99,131.		99,131.	
	e Total. Add lines 11a-11d	▶ 1,070,063.				
12 Total revenue. See instructions.	▶ 83,335,573.	38,183,123.	148,572.	8,428,732.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	472,248.	472,248.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,506,364.	824,880.	1,112,026.	569,458.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	24,650,304.	18,039,245.	3,857,954.	2,753,105.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	6,059,920.	4,234,335.	1,159,304.	666,281.
9 Other employee benefits	2,624,902.	1,790,943.	541,206.	292,753.
10 Payroll taxes	1,854,894.	1,402,128.	238,087.	214,679.
11 Fees for services (non-employees):				
a Management				
b Legal	70,636.	48,817.	21,819.	
c Accounting	44,200.		44,200.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	646,098.		646,098.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	11,522,775.	9,960,328.	1,263,523.	298,924.
12 Advertising and promotion	410,088.	400,160.	9,928.	
13 Office expenses	3,929,086.	2,933,793.	467,891.	527,402.
14 Information technology	1,113,684.	648,508.	384,087.	81,089.
15 Royalties	32,674.	32,252.	422.	
16 Occupancy	4,612,732.	4,277,681.	320,773.	14,278.
17 Travel	1,330,072.	1,221,297.	43,317.	65,458.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	13,575,703.	13,575,703.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	8,064,804.	7,581,948.	482,856.	
23 Insurance	1,461,371.	1,453,609.	5,773.	1,989.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a CONSTRUCTION COSTS	9,022,522.	9,022,522.		
b ART ACQUISITION	5,735,574.	5,735,574.		
c ART INSTALLATION & PUBL	4,281,040.	4,281,040.		
d REMOTE ART PROJECTS	1,574,933.	1,574,933.		
e All other expenses	3,390,805.	2,197,781.	559,400.	633,624.
25 Total functional expenses. Add lines 1 through 24e	108,987,429.	91,709,725.	11,158,664.	6,119,040.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.	TOTAL	PROGRAM	G & A	FUNDRAISING
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	CURRENT 100%	84%	10%	6%
	PRIOR 100%	86%	9%	5%

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments SEE SCHEDULE O	1,730,668.	2	3,859,173.
	3 Pledges and grants receivable, net	91,592,684.	3	78,212,957.
	4 Accounts receivable, net	7,513,205.	4	7,792,023.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	894,255.	8	797,911.
	9 Prepaid expenses and deferred charges	137,291.	9	106,459.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 349,828,867.		
	b Less: accumulated depreciation	10b 68,101,216.	289,556,284.	10c 281,727,651.
	11 Investments - publicly traded securities	323,560,291.	11	148,980,898.
	12 Investments - other securities. See Part IV, line 11		12	174,398,168.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	14,186,701.	15	13,185,562.
16 Total assets. Add lines 1 through 15 (must equal line 34)	729,171,379.	16	709,060,802.	
Liabilities	17 Accounts payable and accrued expenses	7,710,520.	17	9,916,358.
	18 Grants payable		18	
	19 Deferred revenue	41,215,945.	19	39,473,380.
	20 Tax-exempt bond liabilities	343,000,000.	20	343,000,000.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	2,237,462.	23	1,650,001.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	74,083,393.	25	113,434,705.
	26 Total liabilities. Add lines 17 through 25	468,247,320.	26	507,474,444.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> X and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	97,738,567.	27	53,439,777.
	28 Temporarily restricted net assets	141,127,245.	28	126,082,157.
	29 Permanently restricted net assets	22,058,247.	29	22,064,424.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	260,924,059.	33	201,586,358.
	34 Total liabilities and net assets/fund balances	729,171,379.	34	709,060,802.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	83,335,573.
2	Total expenses (must equal Part IX, column (A), line 25)	2	108,987,429.
3	Revenue less expenses. Subtract line 2 from line 1	3	-25,651,856.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	260,924,059.
5	Net unrealized gains (losses) on investments	5	-2,058,245.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-31,627,600.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	201,586,358.

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2015)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	40,644,892.	42,375,861.	70,676,397.	58,194,943.	36,575,146.	248,467,239.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	40,644,892.	42,375,861.	70,676,397.	58,194,943.	36,575,146.	248,467,239.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						16,999,882.
6 Public support. Subtract line 5 from line 4.						231,467,357.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4	40,644,892.	42,375,861.	70,676,397.	58,194,943.	36,575,146.	248,467,239.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...	2,595,913.	2,780,527.	4,782,532.	6,847,983.	7,550,583.	24,557,538.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...	19,852.		421,711.	33,884.	148,572.	624,019.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	902,903.	850,857.	1,150,691.	649,155.	878,149.	4,431,755.
11 Total support. Add lines 7 through 10						278,080,551.
12 Gross receipts from related activities, etc. (see instructions)					12	181,825,238.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	83.24 %
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	83.18 %
16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
1		
2		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
2a			
2b			
3a			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2015

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Schedule A (Form 990 or 990-EZ) 2015

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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

FACILITY USE FEE

2011 AMOUNT: \$ 437,953.

2012 AMOUNT: \$ 353,563.

2013 AMOUNT: \$ 464,524.

2014 AMOUNT: \$ 144,449.

2015 AMOUNT: \$ 325,422.

OTHER REVENUE

2011 AMOUNT: \$ 191,167.

2012 AMOUNT: \$ 89,439.

2013 AMOUNT: \$ 132,245.

2014 AMOUNT: \$ 72,586.

2015 AMOUNT: \$ 99,131.

FOOD SERVICES

2011 AMOUNT: \$ 273,783.

2012 AMOUNT: \$ 407,855.

2013 AMOUNT: \$ 553,922.

2014 AMOUNT: \$ 432,120.

2015 AMOUNT: \$ 453,596.

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

- ▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
- ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2015

LHA
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10-05-15

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	3,041.													
c	Total lobbying expenditures (add lines 1a and 1b)	3,041.													
d	Other exempt purpose expenditures	108,984,388.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	108,987,429.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	500,322.	720.	2,974.	3,041.	507,057.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures					

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

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

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

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

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

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

Part IV Supplemental Information

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

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE MUSEUM'S GENERAL COUNSEL COMMUNICATED WITH THE OFFICE OF A FEDERAL

LEGISLATOR IN SUPPORT OF THE FOREIGN CULTURAL EXCHANGE JURISDICTIONAL

IMMUNITY ACT AND THE HOLOCAUST EXPROPRIATED ART RECOVERY ACT. HE ALSO

DRAFTED A LETTER TO THE GOVERNOR OF CALIFORNIA IN SUPPORT OF SB 767,

WHICH WOULD AUTHORIZE L.A. METRO TO PLACE A TRANSPORTATION TAX ON A

Part IV Supplemental Information (continued)

FUTURE BALLOT.

Multiple horizontal lines for supplemental information.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2015

Open to Public Inspection

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

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two questions about donor property and grant fund usage.

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

Form for Part II Conservation Easements. Includes checkboxes for types of easements (land for public use, natural habitat, open space, historically important land area, certified historic structure) and a table for conservation contribution details (2a-2d).

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements for art and historical treasures.

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

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

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

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

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

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	125,782,946.	125,521,909.	115,294,358.	110,803,247.	117,875,345.
b Contributions	6,177.	10,168.	34,865.	10,764.	966,090.
c Net investment earnings, gains, and losses	719,758.	6,369,796.	15,578,226.	10,277,456.	-2,272,933.
d Grants or scholarships					
e Other expenditures for facilities and programs	6,223,150.	6,118,927.	5,385,540.	5,797,109.	5,765,255.
f Administrative expenses					
g End of year balance	120,285,731.	125,782,946.	125,521,909.	115,294,358.	110,803,247.

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

- a Board designated or quasi-endowment 50.00 %
- b Permanent endowment 18.30 %
- c Temporarily restricted endowment 31.70 %

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

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

	Yes	No
(i) unrelated organizations		X
(ii) related organizations		X

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		35,747,913.		35,747,913.
b Buildings		303,277,925.	57,973,718.	245,304,207.
c Leasehold improvements				
d Equipment		10,803,029.	10,127,498.	675,531.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				281,727,651.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) ABSOLUTE RETURN INVESTMENTS	109,261,523.	END-OF-YEAR MARKET VALUE
(B) OTHER PARTNERSHIPS AND OTHER FUNDS	65,136,645.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	174,398,168.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INTEREST RATE SWAPS	100,753,320.
(3) UNDERFUNDED PENSION LIABILITIES	6,610,810.
(4) COUNTY FUNDING AGREEMENT OBLIGATION	4,498,265.
(5) SPLIT-INTEREST AGREEMENT LIABILITIES	1,572,310.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	113,434,705.

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

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	49,040,709.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-2,058,245.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-31,180,020.
e	Add lines 2a through 2d	2e	-33,238,265.
3	Subtract line 2e from line 1	3	82,278,974.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	1,056,599.
c	Add lines 4a and 4b	4c	1,056,599.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	83,335,573.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	103,699,435.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	447,580.
e	Add lines 2a through 2d	2e	447,580.
3	Subtract line 2e from line 1	3	103,251,855.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	5,735,574.
c	Add lines 4a and 4b	4c	5,735,574.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	108,987,429.

Part XIII Supplemental Information.

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

PART II, LINE 5:

THE MUSEUM MONITORS ITS EASEMENTS ON A CASE-BY-CASE BASIS BUT DOES NOT

HAVE OFFICIAL PROCEDURES FOR SUCH MONITORING. EASEMENTS ARE NOT A

PRIORITY OF THE MUSEUM AND ARE ACCEPTED ON A CASE-BY-CASE BASIS AND ONLY

IF THEY SUPPORT LACMA'S MISSION.

PART II, LINE 9:

AS THERE IS NO FINANCIAL IMPACT, THE MUSEUM DOES NOT REPORT THIS

CONSERVATION EASEMENT IN ITS FINANCIAL STATEMENTS.

PART III, LINE 1A:

IN CONFORMITY WITH THE PRACTICE FOLLOWED BY MANY MUSEUMS, ART OBJECTS

Part XIII Supplemental Information (continued)

PURCHASED BY OR DONATED TO THE MUSEUM ARE NOT CAPITALIZED IN THE STATEMENT

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

OBJECTS THAT ARE HELD FOR EXHIBITION AND VARIOUS OTHER PROGRAM ACTIVITIES.

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

VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED

CONTINUOUSLY. PURCHASED COLLECTION ITEMS ARE RECORDED AS DECREASES IN

UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED.

CONTRIBUTED COLLECTION ITEMS ARE EXCLUDED FROM THE FINANCIAL STATEMENTS.

PART III, LINE 4:

THE LOS ANGELES COUNTY MUSEUM OF ART (THE "MUSEUM") IS THE PREMIER

ENCYCLOPEDIA ART MUSEUM IN THE WESTERN UNITED STATES. THE MUSEUM'S

COLLECTION OF MORE THAN 130,000 ARTWORKS FROM AROUND THE WORLD SPANS THE

HISTORY OF ART, FROM ANCIENT TO CONTEMPORARY TIMES, INCLUDING ESPECIALLY

STRONG COLLECTIONS OF ASIAN, LATIN AMERICAN, EUROPEAN, AND AMERICAN ART.

THROUGH ITS VARIED COLLECTIONS, THE MUSEUM IS BOTH A RESOURCE TO AND A

REFLECTION OF THE MANY CULTURAL COMMUNITIES AND HERITAGES IN SOUTHERN

CALIFORNIA AND THROUGHOUT THE WORLD.

PART V, LINE 4:

THE EARNINGS OF THE MUSEUM'S ENDOWMENT FUNDS SUPPORT EDUCATION AND ART

PROGRAMS, AND THE MISSION OF THE MUSEUM.

PART X, LINE 2:

IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION TOPIC NO. 710

"UNCERTAINTY IN INCOME TAXES", THE MUSEUM RECOGNIZES THE IMPACT OF TAX

POSITIONS IN THE FINANCIAL STATEMENTS IF THAT POSITION IS MORE LIKELY THAN

NOT TO BE SUSTAINED ON AUDIT BASED ON THE TECHNICAL MERITS OF THE

Part XIII Supplemental Information (continued)

POSITION.

DURING THE TAX YEAR JUNE 30, 2016 THE MUSEUM PERFORMED AN EVALUATION OF

UNCERTAIN TAX POSITIONS AND DID NOT NOTE ANY MATTERS THAT WOULD REQUIRE

RECOGNITION IN THE FINANCIAL STATEMENTS OR WHICH MAY HAVE AN EFFECT ON ITS

TAX-EXEMPT STATUS AND TO DATE NOT RECORDED ANY UNCERTAIN TAX POSITIONS.

THE MUSEUM IS NO LONGER SUBJECT TO U.S. FEDERAL TAX EXAMINATIONS BY TAX

AUTHORITIES FOR THE YEAR ENDED BEFORE JUNE 30, 2013 AND STATE EXAMINATIONS

FOR THE YEARS ENDED BEFORE JUNE 30, 2012.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COGS	1,093,678.
UNREALIZED GAINS (LOSSES) - ON INTEREST RATE SWAP	-31,627,600.
INVESTMENT MANAGEMENT FEES	-646,098.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	-31,180,020.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

COLLECTION ITEMS SOLD	1,056,599.
-----------------------	------------

PART XII, LINE 2D - OTHER ADJUSTMENTS:

COGS	1,093,678.
INVESTMENT MANAGEMENT FEES	-646,098.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	447,580.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

COLLECTION ITEMS PURCHASED	5,735,574.
----------------------------	------------

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ART & FILM GALA (event type)	COLLECTOR'S COMMITTEE (event type)	2 (total number)	
Revenue	1 Gross receipts	4,551,021.	2,492,808.	22,799.	7,066,628.
	2 Less: Contributions	2,420,559.	2,039,412.	19,989.	4,479,960.
	3 Gross income (line 1 minus line 2)	2,130,462.	453,396.	2,810.	2,586,668.
Direct Expenses	4 Cash prizes	0.	0.	0.	0.
	5 Noncash prizes	0.	0.	0.	0.
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	2,130,462.	453,396.	2,810.	2,586,668.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				2,586,668.
11 Net income summary. Subtract line 10 from line 3, column (d)				0.	

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

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

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

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

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2015

Open to Public
Inspection

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

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE NELSON GALLERY FOUNDATION 4525 OAK ST. KANSAS CITY, MO 64111	44-6012977	501(C)(3)	136,941.	0.	CASH GRANTS	N/A	TO ENCOURAGE DIVERSITY IN THE CURATORIAL AREA.
THE ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVE. CHICAGO, IL 60603	36-2167725	501(C)(3)	112,579.	0.	CASH GRANTS	N/A	TO ENCOURAGE DIVERSITY IN THE CURATORIAL AREA.
THE MUSEUM OF FINE ARTS HOUSTON PO BOX 6826 HOUSTON, TX 77265	74-1109655	501(C)(3)	107,942.	0.	CASH GRANTS	N/A	TO ENCOURAGE DIVERSITY IN THE CURATORIAL AREA.
THE HIGH MUSEUM OF ART 1280 PEACHTREE ST. NE ATLANTA, GA 30309	58-0633971	501(C)(3)	114,786.	0.	CASH GRANTS	N/A	TO ENCOURAGE DIVERSITY IN THE CURATORIAL AREA.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 4.

3 Enter total number of other organizations listed in the line 1 table ▶ 0.

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

Schedule I (Form 990) (2015)

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

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

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

PART I, LINE 2:

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

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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

2015

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

▶ Attach to Form 990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

MUSEUM ASSOCIATES

Employer identification number

95-2264067

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|---|
| <input checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |
- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?
- 3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee SEE SCHEDULE O | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |
- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:
- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.
- Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**
- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.
- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.
- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III
- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III
- 9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

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

Schedule J (Form 990) 2015

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MICHAEL GOVAN CEO & WALLIS ANNENBERG DIRECTOR	(i)	781,170.	0.	102,000.	123,196.	0.	1,006,366.	0.
	(ii)	171,817.	0.	6,708.	0.	100,724.	279,249.	0.
(2) FRED GOLDSTEIN SVP, GENERAL COUNSEL & SECRETARY	(i)	316,256.	0.	0.	61,619.	6,885.	384,760.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ANN ROWLAND CHIEF FINANCIAL OFFICER	(i)	70,252.	0.	0.	16,890.	0.	87,142.	0.
	(ii)	155,772.	0.	0.	0.	107,939.	263,711.	0.
(4) THERESA MORELLO SVP, EXTERNAL AFFAIRS	(i)	467,315.	0.	0.	33,049.	0.	500,364.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DIANA VESGA CHIEF ADMINISTRATIVE OFFICER	(i)	322,137.	50,000.	0.	25,260.	23,964.	421,361.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MELISSA BOMES SVP OF DEVELOPMENT & AUDIENCE STRATE	(i)	313,379.	0.	600.	29,988.	810.	344,777.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) NANCY THOMAS SR. DEPUTY DIRECTOR OF ART ADMIN & C	(i)	118,504.	0.	0.	27,199.	0.	145,703.	0.
	(ii)	120,606.	0.	0.	0.	60,022.	180,628.	0.
(8) JANE BURRELL SVP, EDUCATION & PUBLIC PROGRAMS	(i)	141,441.	0.	0.	34,006.	0.	175,447.	0.
	(ii)	72,761.	0.	0.	0.	40,041.	112,802.	0.
(9) MARK MITCHELL BUDGET AND INVESTMENT OFFICER	(i)	210,521.	0.	0.	37,544.	6,872.	254,937.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) ZOE KAHR DEPUTY DIRECTOR OF EXHIBITIONS & PLA	(i)	230,480.	0.	600.	15,588.	742.	247,410.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) KRISTEN SHEPHERD AVP, AUDIENCE STRATEGY & SERVICES	(i)	209,352.	0.	0.	14,054.	6,768.	230,174.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) STEPHANIE BARRON SENIOR CURATOR & DEPT HEAD	(i)	81,329.	0.	0.	19,244.	0.	100,573.	0.
	(ii)	104,276.	0.	0.	0.	65,286.	169,562.	0.
(13) BERNADITA SIDES AVP HUMAN RESOURCES	(i)	184,805.	0.	0.	2,883.	16,544.	204,232.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) DIANA MAGALONI-KERPEL DEPUTY DIRECTOR & DIRECTOR OF THE PR	(i)	184,275.	0.	0.	24,535.	16,527.	225,337.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

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

THE MUSEUM PROVIDED FIRST CLASS TRAVEL FOR THE DIRECTOR IN SELECT INSTANCES
WHERE A PARTICULAR CARRIER DID NOT HAVE BUSINESS CLASS SEATS AVAILABLE,
TOTALING \$14,572.

PART I, LINE 4A:

PER A CONFIDENTIALITY AGREEMENT SIGNED BY THE ORGANIZATION, THE SEVERANCE
PACKAGE PAID TO AN EMPLOYEE IS NOT OPEN FOR PUBLIC INSPECTION. HOWEVER,
THIS INFORMATION WILL BE PROVIDED TO ANY GOVERNMENTAL AGENCY UPON REQUEST.

Supplemental Information on Tax-Exempt Bonds

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.**

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

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK	63-0304653	13034ACQ1	08/15/13	78,000,000.	REFUNDING OF 2008 BONDS		X		X		X
B DIRECT PURCHASE - WELLS FARGO		13034ACT5	08/15/13	115,000,000.	REFUNDING OF 2008 BONDS		X		X		X
C DIRECT PURCHASE - UNION BANK		LACM2013C	08/15/13	100,000,000.	REFUNDING OF 2008 BONDS		X		X		X
D DIRECT PURCHASE - US BANK		LACM2013D	08/15/13	50,000,000.	REFUNDING OF 2008 BONDS		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	78,000,000.		115,000,000.		100,000,000.		50,000,000.	
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds								
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	78,000,000.		115,000,000.		100,000,000.		50,000,000.	
11 Other spent proceeds								
12 Other unspent proceeds								
13 Year of substantial completion	2010		2010		2010		2010	
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X		X		X		X	
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?		X		X		X		X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage

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

Part IV Arbitrage (Continued)

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

Part V Procedures To Undertake Corrective Action

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

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK

(F) DESCRIPTION OF PURPOSE: REFUNDING OF 2008 BONDS

(A) ISSUER NAME: DIRECT PURCHASE - WELLS FARGO

(F) DESCRIPTION OF PURPOSE: REFUNDING OF 2008 BONDS

(A) ISSUER NAME: DIRECT PURCHASE - UNION BANK

(F) DESCRIPTION OF PURPOSE: REFUNDING OF 2008 BONDS

(A) ISSUER NAME: DIRECT PURCHASE - US BANK

(F) DESCRIPTION OF PURPOSE: REFUNDING OF 2008 BONDS

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
JOSHUA S. FRIEDMAN	SEE PART V	127,145.	SEE PART V	X	
JONATHAN SOKOLOFF	SEE PART V	8,401.	SEE PART V	X	

Part V Supplemental Information

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

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

(A) NAME OF PERSON: JOSHUA S. FRIEDMAN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

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

(C) AMOUNT OF TRANSACTION \$ 127,145.

(D) DESCRIPTION OF TRANSACTION:

INV. MGMT FEES

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

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

PAID FOR MANAGEMENT SERVICES FOR INVESTING FUNDS OF THE ORGANIZATION,

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

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

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

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

INVESTMENT.

LESS THAN 3% OF THE MUSEUM'S TOTAL PORTFOLIO IS INVESTED WITH MR.

FRIEDMAN'S FIRM.

FEES ARE BASED ON A PERCENTAGE OF ASSETS UNDER INVESTMENT MANAGEMENT AND

AN INCENTIVE FEE BASED ON THE INVESTMENT PERFORMANCE.

(E) SHARING OF ORGANIZATION REVENUES? = YES

Part V Supplemental Information

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

(A) NAME OF PERSON: JONATHAN SOKOLOFF

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

TRUSTEE OF MUSEUM ASSOCIATES AND MEMBER OF THE BOARD FINANCE COMMITTEE.

(C) AMOUNT OF TRANSACTION \$ 8,401.

(D) DESCRIPTION OF TRANSACTION: SEE PART V

INV. MGMT FEES

MR. SOKOLOFF IS ALSO A MANAGING PARTNER OF LEONARD GREEN & PARTNERS L.P.,

AN INVESTMENT FIRM THAT IS PAID FOR MANAGEMENT SERVICES FOR INVESTING

FUNDS OF THE ORGANIZATION, WHICH ARE BASED IN PART, ON REVENUES FROM THE

PERFORMANCE OF THESE INVESTMENTS. MUSEUM ASSOCIATES INVESTED WITH LEONARD

GREEN & PARTNERS IN 2012, TWO AND A HALF YEARS PRIOR TO MR. SOKOLOFF

JOINING THE BOARD. MUSEUM ASSOCIATES HAS MADE NO NEW INVESTMENT

COMMITMENTS WITH LEONARD GREEN & PARTNERS SINCE THE DATE OF THE INITIAL

INVESTMENT.

LESS THAN 1% OF THE MUSEUM'S TOTAL PORTFOLIO IS INVESTED WITH MR.

SOKOLOFF'S FIRM.

FEES ARE BASED ON A PERCENTAGE OF ASSETS UNDER INVESTMENT MANAGEMENT AND

AN INCENTIVE FEE BASED ON THE INVESTMENT PERFORMANCE.

(E) SHARING OF ORGANIZATION REVENUES? = YES

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2015

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

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

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	141		SEE PART II
2 Art - Historical treasures				
3 Art - Fractional interests	X	3		SEE PART II
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	24	9,829,614	FMV OF AVG. STOCK VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 36

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2015)

Part II

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

SCHEDULE M, LINE 32B:

THE MUSEUM USES BROKERS TO SELL SECURITIES AND USES AUCTION HOUSES AND ART DEALERS TO SELL WORKS ON CONSIGNMENT.

SCHEDULE M, LINE 33:

IN CONFORMITY WITH THE PRACTICES OF MANY MUSEUMS, ART OBJECTS PURCHASED OR DONATED TO THE MUSEUM ARE NOT CAPITALIZED IN THE STATEMENT OF FINANCIAL POSITION. THE MUSEUM'S ART COLLECTION IS MADE UP OF ART OBJECTS THAT ARE HELD FOR EXHIBITION AND VARIOUS OTHER PROGRAM ACTIVITIES. EACH OF THE ITEMS IS CATALOGUED, PRESERVED AND CARED FOR, AND ACTIVITIES VERIFYING THEIR EXISTENCE AND ASSESSING THEIR CONDITION ARE PERFORMED CONTINUOUSLY. PURCHASED COLLECTION ITEMS ARE RECORDED AS DECREASES IN UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED. CONTRIBUTED COLLECTION ITEMS ARE EXCLUDED FROM THE FINANCIAL STATEMENTS.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

MUSEUM ASSOCIATES

Employer identification number

95-2264067

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

TO SERVE THE PUBLIC THROUGH THE COLLECTION, CONSERVATION, EXHIBITION

AND INTERPRETATION OF SIGNIFICANT WORKS OF ART FROM A BROAD RANGE OF

CULTURES AND HISTORICAL PERIODS, AND THROUGH TRANSLATION OF THESE

COLLECTIONS INTO MEANINGFUL EDUCATIONAL, AESTHETIC, INTELLECTUAL AND

CULTURAL EXPERIENCES FOR THE WIDEST ARRAY OF AUDIENCES.

THE LOS ANGELES COUNTY MUSEUM OF ART (THE "MUSEUM") IS THE PREMIER

ENCYCLOPEDIA ART MUSEUM IN THE WESTERN UNITED STATES. THE MUSEUM'S

COLLECTION OF MORE THAN 130,000 ARTWORKS FROM AROUND THE WORLD SPANS

THE HISTORY OF ART, FROM ANCIENT TO CONTEMPORARY TIMES, INCLUDING

ESPECIALLY STRONG COLLECTIONS OF ASIAN, LATIN AMERICAN, EUROPEAN, AND

AMERICAN ART. THROUGH ITS VARIED COLLECTIONS, THE MUSEUM IS BOTH A

RESOURCE TO AND A REFLECTION OF THE MANY CULTURAL COMMUNITIES AND

HERITAGES IN SOUTHERN CALIFORNIA AND THROUGHOUT THE WORLD.

THIS FISCAL YEAR, THE MUSEUM PRESENTED 31 EXHIBITIONS AND PERMANENT

COLLECTION INSTALLATIONS, ACQUIRED 3,105 NEW WORKS OF ART, PROVIDED

PROGRAMS FOR 84,592 SCHOOL CHILDREN. TOTAL ATTENDANCE AT THE MUSEUM WAS

1,407,405.

FORM 990, PART 1, LINE 8:

THE DECREASE IN CONTRIBUTIONS FROM FISCAL YEAR END 06/30/15 TO FISCAL

YEAR END 06/30/16 IS ATTRIBUTABLE TO THE FACT THAT LACMA COMPLETED ITS

MOMENTUM CAMPAIGN IN FISCAL YEAR END 06/30/15. A LARGE MULTIPLE-YEAR

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

Schedule O (Form 990 or 990-EZ) (2015)

532211
09-02-15

Name of the organization MUSEUM ASSOCIATES	Employer identification number 95-2264067
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CORPORATE GIFT WAS ALSO RECOGNIZED IN FISCAL YEAR END 06/30/15.

FORM 990, PART I, LINE 19:

WHILE REVENUE LESS EXPENSES FOR LINE 19 READS AS A DEFICIT OF \$25,800,428, THE MUSEUM'S CASH FLOWS WERE ACTUALLY CONSIDERABLY BETTER THAN THIS, SINCE THIS NUMBER REFLECTS \$12,964,789 OF BOND INTEREST AND FEES, WHICH WERE MORE THAN COVERED BY CASH PAYMENTS ON OUTSTANDING GIFT PLEDGES RECOGNIZED AS REVENUE IN OTHER YEARS, AND \$8,675,718 OF DEPRECIATION EXPENSE AND BOND AMORTIZATION COSTS WHICH ARE NON-CASH ACCOUNTING CHARGES. IT ALSO REFLECTS \$7,740,969 OF ARCHITECTURAL AND OTHER CONSULTANT EXPENSES FOR THE PLANNING STAGE OF A NEW MUSEUM FACILITY, FOR WHICH FUNDS HAD BEEN PROVIDED TO THE MUSEUM BUT NOT RECOGNIZED AS REVENUE IN THIS FISCAL YEAR. ADJUSTING FOR THESE ITEMS, LINE 19 WOULD SHOW A SURPLUS OF \$3,311,048.

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

IT IS A MUSEUM GOAL TO CONTINUOUSLY EXPAND AND SERVE AUDIENCES OF ALL AGES, ETHNICITIES, AND SOCIO-ECONOMIC BACKGROUNDS BY CREATING WELCOMING ENVIRONMENTS AND PROGRAMS. THIS IS ACCOMPLISHED THROUGH A VARIETY OF MEANS, INCLUDING THE MUSEUM MAGAZINE, SPECIAL EVENTS, PROMOTIONAL CAMPAIGNS, CAMPUS WAY-FINDING MEDIA, AND ON-SITE STAFF PROVIDING SERVICE TO THE PUBLIC. THE MUSEUM ALSO WORKS TO EXTEND THE MUSEUM EXPERIENCE IN THE FULLEST POSSIBLE WAY TO THE WIDEST POSSIBLE AUDIENCE. TO ACHIEVE THIS GOAL, IT OFFERS MANY EDUCATIONAL OUTREACH PROGRAMS IN LOCAL SCHOOLS AND ON-SITE FOR CHILDREN AND TEENS AS WELL AS CLASSES AND OTHER PROGRAMS AND INTERPRETIVE MATERIALS FOR COLLEGE STUDENTS AND ADULTS. IT ALSO PROVIDES IMAGES, INFORMATION, AND OTHER WAYS TO ACCESS

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ITS COLLECTIONS AND PROGRAMS THROUGH THE WEB AND MANY OTHER DIGITAL MEDIA.

EXPENSES \$ 11,698,162. INCLUDING GRANTS OF \$ 0. REVENUE \$ 36,335,072.

FORM 990, PART VI, SECTION A, LINE 1:

THE MUSEUM'S BYLAWS ESTABLISH AN EXECUTIVE COMMITTEE AS ONE OF ITS STANDING COMMITTEES ELECTED ANNUALLY BY THE BOARD OF TRUSTEES. THE EXECUTIVE COMMITTEE HAS THE AUTHORITY TO ACT, BETWEEN MEETINGS OF THE BOARD OF TRUSTEES, ON BEHALF OF THE BOARD OF TRUSTEES, SUBJECT TO CERTAIN EXCEPTIONS, INCLUDING THOSE SET FORTH IN APPLICABLE STATE LAW. THE SCOPE OF THE COMMITTEE'S AUTHORITY, INCLUDING THE EXCEPTIONS THERETO, IS SET FORTH IN THE BYLAWS OF THE MUSEUM, WHICH ARE PUBLISHED ON THE MUSEUM'S WEBSITE. THE COMMITTEE IS COMPRISED OF THE CO-CHAIRS OF THE BOARD, THE CHAIRS OF EACH STANDING COMMITTEE OF THE BOARD AND OTHER TRUSTEES ELECTED BY THE BOARD. ALL MEMBERS OF THE COMMITTEE ARE VOTING TRUSTEES.

FORM 990, PART VI, SECTION A, LINE 4:

DURING FISCAL YEAR END 06/30/16, THE ORGANIZATION AMENDED ITS BYLAWS.

AMENDMENTS CONSIST OF THE FOLLOWING SIGNIFICANT CHANGES:

-ADDING "SERVICE ON COMMITTEES" AS AN EVALUATION CRITERIA TO BE USED BY THE COMMITTEE ON TRUSTEES FOR RE-NOMINATION OF TRUSTEES TO THE BOARD (ARTICLE IV, SECTIONS 2 AND 14(J)),

-CLARIFYING AND PROVIDING FLEXIBILITY IN THE PROCESS FOR SCHEDULING AND GIVING NOTICE OF THE ANNUAL AND REGULAR MEETINGS OF THE BOARD (ARTICLE IV, SECTIONS 8 AND 9)

-RENAMING THE "DEVELOPMENT/CAMPAIGN STEERING/MAJOR GIFTS COMMITTEE" THE "DEVELOPMENT COMMITTEE," (ARTICLE IV, SECTION 14)

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-CLARIFICATION OF THE PROCESS FOR, AND AUTHORITY TO, DESIGNATE NEW STANDING

AND AD HOC COMMITTEES, ELECT COMMITTEE MEMBERS AND SELECT COMMITTEE CHAIRS,

AND IN PARTICULAR THE ROLE OF THE COMMITTEE ON TRUSTEES IN PRESENTING THE

SLATE FOR COMMITTEES TO THE BOARD (ARTICLE IV, SECTION 14)

-CLARIFYING, IN LINE WITH CURRENT PRACTICE, WHO CAN SERVE ON STANDING AND

AD HOC COMMITTEES, AND ON ANY SUBCOMMITTEES: VOTING TRUSTEES; NON-TRUSTEES

WHO CAN BE FULL, VOTING MEMBERS OF CERTAIN COMMITTEES AND SUBCOMMITTEES;

AND NON-TRUSTEES WHO CAN PARTICIPATE ON COMMITTEES IN A NON-VOTING CAPACITY

BECAUSE THEY BRING SPECIAL EXPERTISE TO THE WORK OF SUCH COMMITTEES. THE

AMENDMENTS TO THE BYLAWS CLARIFY THAT ALL SUCH MEMBERS AND NON-VOTING

PARTICIPANTS MUST BE NOMINATED BY THE COMMITTEE ON TRUSTEES AND APPROVED BY

THE BOARD (ARTICLE IV, SECTION 14)

-REDUCING THE QUORUM FOR THE EXECUTIVE COMMITTEE AND PROVIDING THAT

CHAIR(S) OF STANDING COMMITTEES SERVE ON THE EXECUTIVE COMMITTEE (ARTICLE

IV, SECTION 14)

-CHANGING THE SECTION ON OFFICERS (ARTICLE V) TO REFLECT OUR CURRENT

STRUCTURE (E.G., CO-CHAIRS OF THE BOARD; WHICH OFFICES ARE MANDATORY AND

WHICH ARE NOT, INCLUDING THE OFFICE OF PRESIDENT/COO, ETC.).

-ADDING LANGUAGE CLARIFYING THE CURRENT (BEST) PRACTICE: THAT THE CHIEF

FINANCIAL OFFICER, WHILE REPORTING DIRECTLY OR INDIRECTLY TO THE

DIRECTOR/CEO, WILL HAVE DIRECT ACCESS TO REPORT TO THE CHAIR(S) OF THE

AUDIT AND FINANCE COMMITTEES (ARTICLE V, SECTION 10).

FORM 990, PART VI, SECTION B, LINE 11:

THE FORM 990 IS REVIEWED BY OUTSIDE TAX ACCOUNTANTS AND REVIEWED AND

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

THE AUDIT COMMITTEE, THE AUDIT COMMITTEE REPORTS TO THE FULL BOARD OF

TRUSTEES AND THE RETURN IS MADE AVAILABLE TO THE REST OF THE BOARD BEFORE

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IT IS ELECTRONICALLY FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CHAIRMAN OF THE AUDIT COMMITTEE SENDS AN ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM TO EACH TRUSTEE, AND, WITH THE OFFICE OF GENERAL COUNSEL, MONITORS RESPONSES AND FOLLOWS UP WITH TRUSTEES TO ACHIEVE AS HIGH A RESPONSE RATE AS POSSIBLE. THE OFFICE OF GENERAL COUNSEL REVIEWS THESE FORMS AND REPORTS SIGNIFICANT CONFLICTS TO THE AUDIT COMMITTEE, WHICH REVIEWS ANY SPECIFIC TRANSACTIONS THAT MIGHT INVOLVE A CONFLICT OF INTEREST WITH A TRUSTEE.

THE DIRECTOR OF THE MUSEUM SENDS OFFICERS, KEY EMPLOYEES, AND OTHERS CONFLICT OF INTEREST FORMS, WHICH THEY ARE ASKED TO COMPLETE AND RETURN TO THE GENERAL COUNSEL, WHO REVIEWS SUCH FORMS FOR POSSIBLE CONFLICTS AND MONITORS COMPLIANCE WITH LACMA'S ETHICS POLICY INCLUDING THE CONFLICT OF INTEREST POLICIES CONTAINED IN THE ETHICS POLICY.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION OF THE CEO AND DIRECTOR OF LACMA IS DETERMINED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES, WITH THE PARAMETERS ESTABLISHED BY THE EMPLOYMENT AGREEMENT ENTERED INTO BY LACMA AND THE CEO AND DIRECTOR IN 2010.

THE DIRECTOR ANNUALLY DETERMINES THE COMPENSATION OF EACH OF THE OTHER OFFICERS AND KEY EMPLOYEES. IN EACH CASE, THE COMPENSATION IS BASED ON (1) THE EMPLOYEE'S PERFORMANCE DURING THE PRIOR YEAR; (2) THE CONTEXT OF LACMA'S OVERALL OPERATING BUDGET; AND (3) COMPARABILITY DATA FOR PERSONS HOLDING SIMILAR POSITIONS IN SIMILAR ORGANIZATIONS. SUCH COMPARABILITY DATA

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IS GENERALLY PREPARED BY SENIOR MANAGEMENT, INCLUDING THE CHIEF FINANCIAL OFFICER AND THE DIRECTOR OF HUMAN RESOURCES AND INCLUDES A REVIEW OF PUBLICLY FILED FORMS 990 OF OTHER INSTITUTIONS.

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

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

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

PART VII, SECTION A & SCHEDULE J, PART II
ALTHOUGH THE COUNTY OF LOS ANGELES IS NOT A "RELATED ORGANIZATION", COMPENSATION PAID BY THE COUNTY OF LOS ANGELES TO CERTAIN OFFICERS AND EMPLOYEES OF THE MUSEUM LISTED IN PART VII AND

Name of the organization MUSEUM ASSOCIATES	Employer identification number 95-2264067
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SCHEDULE J, AND IS INCLUDED IN THE INTEREST OF TRANSPARENCY AND FULL DISCLOSURE.

FORM 990, PART VIII, LINE 7A:

PROCEEDS FROM SALE OF SECURITIES:

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

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

SECURITY:

PROGRAM SERVICE EXPENSES	6,240,082.
MANAGEMENT AND GENERAL EXPENSES	5,045.
FUNDRAISING EXPENSES	2,578.
TOTAL EXPENSES	6,247,705.

CONTRACTOR:

PROGRAM SERVICE EXPENSES	1,980,845.
MANAGEMENT AND GENERAL EXPENSES	883,131.
FUNDRAISING EXPENSES	360.
TOTAL EXPENSES	2,864,336.

CONSULTANT:

PROGRAM SERVICE EXPENSES	251,334.
MANAGEMENT AND GENERAL EXPENSES	203,037.
FUNDRAISING EXPENSES	103,383.

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TOTAL EXPENSES 557,754.

CONSERVATION:

PROGRAM SERVICE EXPENSES 227,309.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 227,309.

PERFORMERS:

PROGRAM SERVICE EXPENSES 201,460.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 201,460.

ALL OTHER FEES FOR SERVICE:

PROGRAM SERVICE EXPENSES 1,059,298.

MANAGEMENT AND GENERAL EXPENSES 172,310.

FUNDRAISING EXPENSES 192,603.

TOTAL EXPENSES 1,424,211.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 11,522,775.

*NO INDIVIDUAL OTHER FEE FOR SERVICES CATEGORIES INCLUDED IN ALL OTHER

MISC. SERVICE FEES EXCEED \$200,000.

FORM 990, PART X, LINE 2, 12, & 15:

ON THIS YEAR'S FORM 990, AN AMOUNT FOR "REVENUE BOND TRUST ACCOUNTS"

FROM THE MUSEUM'S AUDITED FINANCIALS IS INCLUDED ON LINE 2. THIS ITEM

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HAD BEEN REPORTED ON LINE 15 IN PRIOR YEARS. IN THE PRIOR YEAR, THE
PUBLICLY TRADES SECURITIES LINE INCLUDED OTHER SECURITIES.

FORM 990, PART X, LINE 25:

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

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

UNREALIZED GAINS (LOSSES) ON INTEREST RATE SWAP -31,627,600.

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION HAS AN AUDIT COMMITTEE THAT ASSUMES RESPONSIBILITY FOR
THE OVERSIGHT OF THE AUDIT. THE MUSEUM PERIODICALLY CHANGES AUDIT FIRMS
OR ROTATES PARTNERS WITHIN OUR CONTRACTED FIRM.

Related Organizations and Unrelated Partnerships

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

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

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

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

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

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

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

