



New Avenues to New Audiences
Annual Report 2011
Samuel H. Kress Foundation

KRESS

Cover and back images:
Portrait of a Nobleman, c.1540-45,
Girolamo da Carpi [attributed to],
(Italian, c. 1501-1577); Samuel H.
Kress Collection, Seattle Art
Museum, Seattle, WA

Andrea Doria [obverse];
Galley and Small Boat [reverse],
1541, Leone Leoni (Italian,
c. 1509-1590); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC



ANNUAL REPORT 2011
Eighty-Second Year

Samuel H. Kress Foundation



Portrait of a Young Man,
c.1560 - 70, Jacopo Tintoretto
[Studio of] (Italian);
Samuel H. Kress Collection,
El Paso Museum of Art,
El Paso, TX



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PRESIDENT'S MESSAGE

In July 1962, Benedict Nicolson, longtime (1947-1978) editor of the venerable *Burlington Magazine*, dedicated his monthly editorial essay to relating “how the great Kress Collection came into being, and how by stages it became the property of the American nation. It is,” Nicolson wrote, “the success story to end all success stories. One event follows another with such preposterous inevitability that, had it all been invented by a novelist, his novel would have been condemned out of hand as being quite untrue to life.” His thoughtful editorial deserves renewed attention today, as we mark the fiftieth anniversary of the distribution of the Kress Collection:

The story of how Kress as a young man purchased with his seven years' savings a small stationery store belongs to the world of fiction. We could have predicted in advance that his little store would prove so successful that he would be able to build up chain stores all over the South where they were as yet unknown. The story goes on to relate how Kress stores were opened in one city after another as the money rolled in; how on his travels in Europe in the 1920's Samuel Kress turned himself into a modest collector of paintings, growing more and more ambitious as his knowledge and enthusiasm increased; how, by the late 1930's his 5th Avenue apartment was bursting with works of art, and how he was on the point of purchasing property for the installation of a private museum, when he was persuaded to abandon his plans and to hand over the greater part of his collection to the National Gallery [of Art in Washington, DC] ...

Simultaneously with the project of improving the National Gallery's collection there evolved, as a natural corollary, the project of forming... regional gallery collections made possible both by the return to the Foundation of part of the collection originally in Washington, and by the Foundation's new acquisitions. No less than eighteen regional collections have thus been formed, as well as Study Collections consisting of over 200 paintings and some

sculpture given to universities and colleges... The Kress Collection now extends from Puerto Rico to Honolulu, from Miami to Seattle. Never in the history of art collecting has so much been owed by so many to so few.

Whether the inhabitants of these distant towns yet appreciate what has been done for them is quite another matter. One would like to know what the drug-store assistants of El Paso (Texas), Birmingham (Alabama), Columbia (South Carolina), or Hawaii (Honolulu) make of their Bellotto, their Paris Bordone, their Magnasco, or their Salviati portrait... So typical of America is the confidence with which extravagant schemes of this kind are launched, on a scale, never before contemplated, with no very clear object in view, but in the unshakeable belief that in time the scheme will bring in its rewards. We can be sure that these altar-pieces from Italian churches, these allegorical panels from French *châteaux*, which now stray across the American continent like bewildered refugees, will one day work their way, like every other foreign body in this astonishing country, into the very fabric of American life.*

As I append this coda to the Kress Foundation's 2011 fiscal year, I am pleased to be able to report that Nicolson's forecast has proved to be accurate. The hundreds of old master paintings in the Kress Collection – as well as its thousands of coins, medals, sculptures and other works of art – have indeed “worked their way in to the very fabric of American life.” As we celebrate the fiftieth anniversary of the project Life Magazine hailed as “The Great Kress Give-Away,” which culminated in 1961, we celebrate a singular – and singularly sustained – gesture of cultural philanthropy.

The Kress Foundation is surely unusual among private foundations in having its origins in an art collection and, still more, in retaining its ties

*Editorial: “The Samuel H. Kress Collection,” *Burlington Magazine CIV* (July 1962): 279-280.

and strong commitment to the stewardship of that collection. These ties and that commitment inform our grant-making to this day. While we seek to support the broad community of art museums, both in the United States and abroad, the dozens of regional and campus museums that collectively steward the Kress Collection remain, as it were, *primi inter pares* – first among equals – as we seek to advance their efforts to sustain the mission that shaped the “Great Kress Give-Away” half a century ago. Our support takes many shapes, including direct support for their programs and professional staff. On occasion, however, it also takes the shape of systematic support for the distributed Kress Collection as a whole.

Such systematic support is most visible in the Kress Program of Paintings Conservation at New York University’s Institute of Fine Arts Conservation Center. With the ongoing support of the Foundation, this program provides a wide range of conservation services to the dozens of regional and campus museums which collectively steward the Kress Collection, not all of which are in a strong position to secure such specialized services locally. The program also provides a unique training opportunity for graduate art conservation students wishing to learn about the study and conservation of Old Master paintings. The close proximity and active interest of art historians and art conservators, both at the Institute of Fine Arts itself and at art museums and universities throughout the city, often results in collaborative examinations and the discovery of new information about attribution, workshop practice, painting technique, original display, and later alterations. Finally, the program provides an occasion for local scholars to see many art works from other regions of the country which they might not otherwise visit with any regularity. We hope to find further opportunities to expose these visitors from all around the nation to the local art historical community.

More recently, the Foundation has funded two important projects at the National Gallery of Art, intended to shed new light on the history – and

prehistory – of the Kress Collection. One project, under the leadership of the General Archives at the National Gallery of Art, is building an online archive about the history of the Kress Collection. This pioneering archive will assemble in one place the rich archival record of the entire Kress Collection, ranging from the initial acquisition of the individual works of art by Samuel H. Kress and the Kress Foundation, through the distribution of these works to dozens of museums around the country and the technical analysis and conservation treatments performed on these works of art, to the most current scholarship on these objects. The second project, under the leadership of the Department of Curatorial Records at the National Gallery of Art, focuses on the significant prehistory of the Kress Collection. National Gallery staff are undertaking systematic research into the early provenance of the entire Kress Collection, with a special focus on acquisitions made during the WWII era. This project is meant not only to richly document the provenance of the Kress Collection, but to leverage the power of performing such research systematically. In this regard it is an experiment in an especially promising approach to provenance research, and should help inform the art museum community on the most effective and efficient ways of performing this essential type of research. Finally, by spearheading this project, the National Gallery of Art is performing a service on behalf of dozens of art museums nationwide, advancing their shared goal of adhering to the professional standards advocated by the art museum community while alleviating at least some of the considerable burden posed by such research programs. We look forward to seeing and sharing the results of both these important projects, and are profoundly appreciative of the National Gallery of Art's readiness to serve the larger art museum community in these ways.

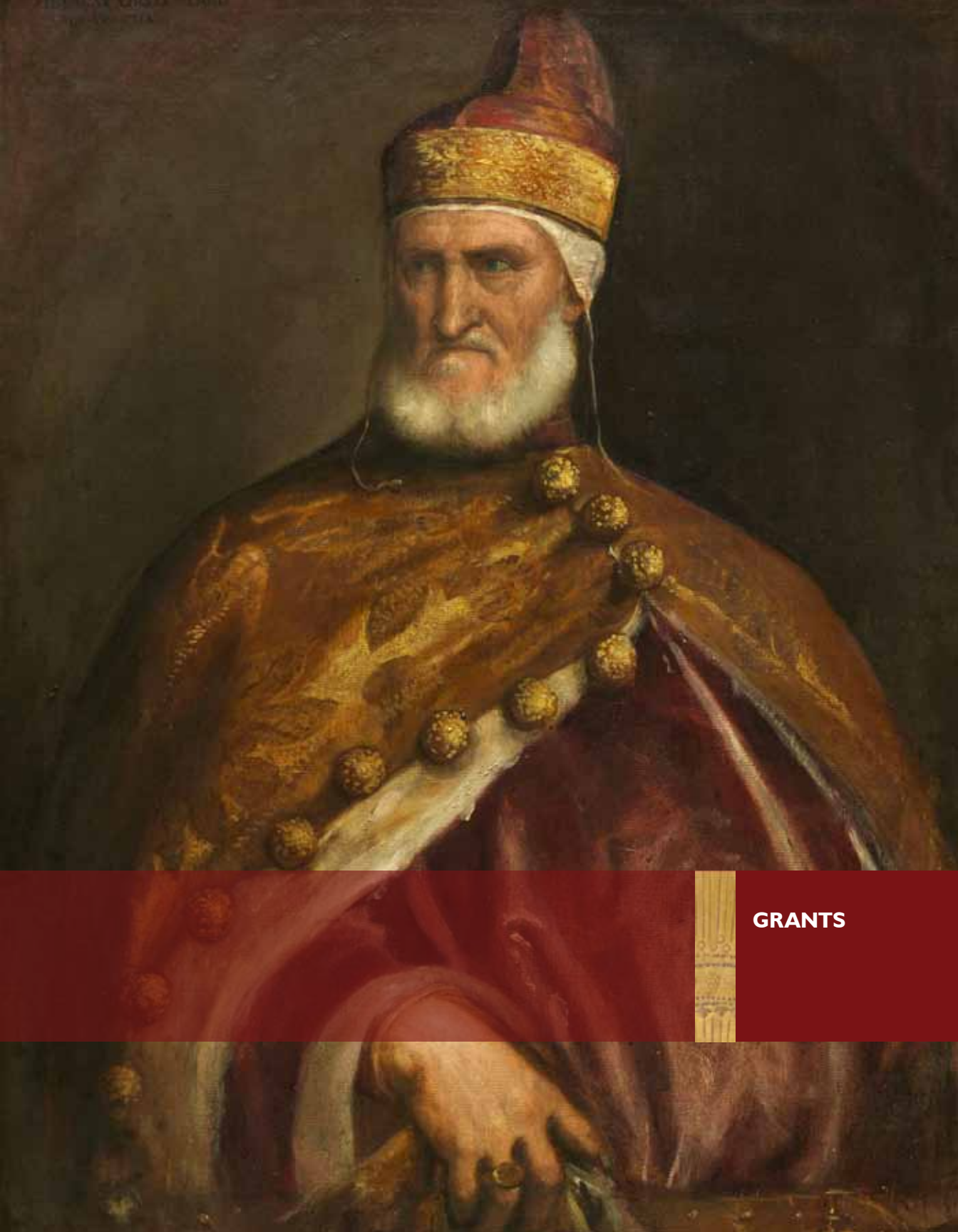
Finally, the Foundation has recently taken a fresh look at the two dozen Kress "study collections" at campus art museums around the country. We have sponsored a qualitative study of "the campus art museum," prompted in part by recent developments which have underscored the vulnerability of campus museums in challenging economic times.

Our sponsored study, intended to enhance our understanding of the manifold contributions campus art museums can make to their host institutions and host cities, was undertaken by Corrine Glesne, a professor emerita at the University of Vermont and author of the standard textbook on qualitative research. For purposes of this qualitative study, we invited campus museums with Kress collections to self-identify as in some meaningful way exemplary, and ultimately selected a small subset of responding museums for closer study. These museums included: the Allen Memorial Art Museum (Oberlin College), the Snite Museum of Art (Notre Dame University), the Indiana University Art Museum, the David and Alfred Smart Museum (University of Chicago), the Museum of Art and Archaeology (University of Missouri), the University of Arizona Museum of Art, and the Spencer Museum of Art (University of Kansas). Professor Glesne visited each of these schools, interviewing 130 individuals, ranging from museum directors and staff to faculty, senior administrators, students and alumni/ae, supporters and community members. The rich results of this study are currently being analyzed and summarized for publication in forthcoming books and periodicals and at professional conferences. The entire report will be made available on the Kress Foundation's website in the near future. Our hope is that this sponsored study will remind us all of the importance of our campus museums to teaching and learning, research and scholarship, and, finally, to the life of our great colleges and universities.



Max Marmor
President

Next Page:
Doge Andrea Gritti, 1546/1548,
Titian, (Italian, 1488-1576);
Samuel H. Kress Collection,
National Gallery of Art,
Washington, DC



GRANTS



SUMMARY OF GRANTS

History of Art	\$ 1,338,142
Conservation	131,640
Digital Resources for the History of Art	614,500
General Program Support	49,290
Other - Matching Gifts	132,349
<i>Grand Total Grants</i>	<i>\$2,265,921</i>



Allentown Art Museum ALLENTOWN, PA	In support of the exhibition, <i>Shared Treasure: The Legacy of Samuel H. Kress</i>	75,000
American Academy in Rome NEW YORK, NY	In ongoing support of the conservation and cataloging of the photographic archive at the American Academy in Rome	50,000
American Association of Museums WASHINGTON, DC	In support of the development of a revised accreditation program for museums	10,000
American Federation of Arts NEW YORK, NY	In support of focus group meetings for a potential collection sharing initiative involving the distributed Kress Collection	31,000
American Federation of Arts NEW YORK, NY	In support of a research assistant for a potential collection sharing initiative involving the distributed Kress Collection	14,100
American Friends of Dulwich Picture Gallery Inc. WASHINGTON, DC	In support of the exhibition, <i>Cy Twombly and Nicolas Poussin: Arcadian Painters</i>	18,000
Archaeological Institute of America BOSTON, MA	In support of participation by scholars from abroad in the 112th Annual Meeting of the American Institute of Archaeology in San Antonio, TX	5,662
Art Libraries Society of North America CALGARY, CANADA	In support of participation by American art librarians in European conferences	1,000

<p>Association of Art Museum Curators Foundation NEW YORK, NY</p>	<p>In support of participation by curators in the 2011 Association of Art Museum Curators Annual Meeting in New York, NY</p>	<p>10,000</p>
<p>Association of Art Museum Directors Educational Foundation NEW YORK, NY</p>	<p>In support of participation by staff from museums with Kress Collections in a seminar in Washington, DC focusing on new resources and strategies for WWII-era provenance research</p>	<p>18,000</p>
<p>Association of Art Museum Directors Educational Foundation NEW YORK, NY</p>	<p>In support of a multi-institutional task force focusing on the importance of campus art museums</p>	<p>9,000</p>
<p>Association of Art Museum Directors Educational Foundation NEW YORK, NY</p>	<p>In support of a membership survey of campus art museums</p>	<p>15,000</p>
<p>Association of Historians of Nineteenth-Century Art Inc. SOUTH ORANGE, NJ</p>	<p>In support of articles on European art in the fall 2010 issue of the online journal <i>Nineteenth-Century Art Worldwide</i></p>	<p>1,500</p>
<p>Bard Graduate Center for Studies in the Decorative Arts NEW YORK, NY</p>	<p>In support of participation by scholars from abroad in the conference <i>Ex Voto: Votive Images Across Cultures</i></p>	<p>3,600</p>
<p>Bucknell University LEWISBURG, PA</p>	<p>In support of research associated with the exhibition, <i>Politicized Painting for the Medici: Jacopo Pontormo's Carnival Floats, 1513-1514</i></p>	<p>2,500</p>
<p>Burlington Magazine Foundation LONDON, UNITED KINGDOM</p>	<p>In support of inclusion of color images in the <i>Burlington Magazine</i></p>	<p>10,000</p>

California State University, San Bernardino SAN BERNARDINO, CA	In support of the exhibition, <i>Greeks in the Boot: Greek Influence on the Local Italic and Other Cultures of the Peninsula</i>	12,000
Cambridge in America NEW YORK, NY	In support of the publication <i>Painting Restoration before 'La Restauration'</i> by Ann Massing	2,855
Cambridge University Press NEW YORK, NY	In support of the publication <i>The Imagery of the Athenian Symposium</i> by Katherine Topper	2,000
City University of New York NEW YORK, NY	In support of participation by art history graduate students in the intensive summer Latin-Greek Institute	5,000
College Art Association NEW YORK, NY	In support of participation by scholars from abroad in the 2011 College Art Association Annual Conference in Los Angeles, CA	6,000
Columbus Museum of Art COLUMBUS, OH	In support of the exhibition, <i>Caravaggio: Behold the Man</i>	20,000
Council of Independent Colleges WASHINGTON, DC	In support of the faculty development project, <i>Teaching Pre-Modern European Art in Context</i> , held at the High Museum of Art, in Atlanta, GA	65,000
Dartmouth College HANOVER, NH	In support of a collaborative research and digital documentation project on the workshop practices of Sandro Botticelli	20,000
Denver Art Museum DENVER, CO	In support of the exhibition, <i>Cities of Splendor: A Journey Through Renaissance Italy</i> , celebrating the 50th anniversary of the gift of the museum's Kress Collection	40,000
Fairfield University FAIRFIELD, CT	In support of research on the Kress Collection at the Bellarmine Museum	5,300
Frick Collection NEW YORK, NY	In support of the Center for the History of Collecting symposium, <i>Reflections Across the Pond: British Models of Collecting and the American Response</i>	30,000
Frick Collection NEW YORK, NY	In support of the exhibition, <i>Antico: The Golden Age of Renaissance Bronzes</i>	30,000

Frick Collection NEW YORK, NY	In support of short-term fellowships at the Center for the History of Collecting	30,000
George Mason University Foundation Inc. FAIRFAX, VA	In support of participation by art museum professionals in The Humanities and Technology Camp (THATCamp)	10,000
Georgia Museum of Art ATHENS, GA	In support of <i>The Kress Project</i> , an interactive website designed to reinvigorate interest in the museum's Kress Collection	49,300
International Center of Medieval Art NEW YORK, NY	In support of participation by scholars in conference programs organized by the International Center of Medieval Art	15,000
International Friends of the Montreal Museum of Fine Arts Inc. NEW YORK, NY	In support of publication of a collection catalog focusing on European art	20,000
Italian Art Society URBANA, IL	In support of participation by Italian Art Society members in scholarly conferences	1,500
Italian Art Society URBANA, IL	In support of a lecture series in Italy sponsored by the Italian Art Society to promote international intellectual exchange	1,700
James Marston Fitch Charitable Foundation NEW YORK, NY	In support of scholarly research and publication of <i>Historic Preservation Theory: A Reader</i> , by Jorge Otero-Pailos	15,000
Medici Archive Project NEW YORK, NY	In support of an intensive online course in Italian Renaissance paleography	10,000
Middlebury College MIDDLEBURY, VT	In support of participation of art history graduate students in intensive summer language study	48,300
Morgan Library & Museum NEW YORK, NY	In support of the exhibition, <i>Illuminating Fashion: Dress in the Art of Medieval France and the Netherlands</i>	50,000

National Gallery of Art WASHINGTON, DC	In support of the development of a comprehensive historical and conservation database about the Kress Collection	52,000
National Gallery of Art WASHINGTON, DC	In support of the Kress Collection Systematic Provenance Research Project	85,000
Netherland-America Foundation, Inc. NEW YORK, NY	In support of a lecture tour by Ernst van de Wetering about the <i>Rembrandt Research Project</i>	7,000
New York University NEW YORK, NY	In support of the inaugural Summer Teachers Institute in Technical Art History (in partnership with Yale University)	93,000
Northwestern University CHICAGO, IL	In support of a leadership training seminar for academic museum professionals, co-sponsored by the Association of Academic Museums and Galleries	25,000
Northwestern University CHICAGO, IL	In support of the traveling exhibition, <i>Prints and the Pursuit of Knowledge in Early Modern Europe</i>	10,000
Peabody Essex Museum Inc. SALEM, MA	In support of interactive media programming associated with the exhibition, <i>Golden: Dutch and Flemish Masterworks from the Rose-Marie and Eijk van Otterloo Collection</i>	17,700
Portland Art Museum PORTLAND, OR	In support of the Masterworks spotlight exhibition series, Titian's <i>La Bella (Woman in a Blue Dress)</i>	15,000
Renaissance Society of America NEW YORK, NY	In support of participation by American scholars in the 2011 Renaissance Society of America Annual Meeting in Montreal, Canada	6,000
Renaissance Society of America NEW YORK, NY	In support of participation by American scholars in the conference, <i>Iconology: Neoplatonism and Art in the Renaissance</i> at the University of Vienna	6,500
Ringling Museum of Art SARASOTA, FL	In support of the exhibition catalog, <i>Paolo Veronese: Versatile Master of Renaissance Venice</i>	30,000

Rutgers University Foundation NEW BRUNSWICK, NJ	In support of the exhibition, <i>Two Venetian Masters: Canaletto & Domenico Tiepolo Etchings from the Arthur Ross Foundation</i>	15,000
Society of Architectural Historians CHICAGO, IL	In support of participation by scholars from abroad in the 2011 Society of Architectural Historians Annual conference in New Orleans, LA	1,000
Southern Methodist University DALLAS, TX	In support of a collaborative loan and study program between the Meadows Museum and the Museo Nacional del Prado, Madrid, Spain	26,000
Staten Island Museum STATEN ISLAND, NY	In support of exhibition catalogs and interpretive material associated with the exhibiton, <i>Opening the Treasure Box</i>	40,000
Syracuse University SYRACUSE, NY	In support of participation by American graduate students in the Syracuse University year-long study abroad program in Florence, Italy	25,000
The Newberry Library CHICAGO, IL	In support of a series of focus group meetings with American art historians specializing in pre-modern European art	10,000
University of Delaware NEWARK, DE	In support of summer collection-based research scholarships for graduate students in art history and art conservation	9,000
University of Delaware NEWARK, DE	In support of the course, <i>Reconstructing Old Masters</i>	25,000
University of Kansas LAWRENCE, KS	In support of the exhibition and symposium, <i>Giorgio Vasari and Court Culture in Late Renaissance Florence</i>	30,000
University of North Carolina, Chapel Hill CHAPEL HILL, NC	In support of graduate student internships focusing on research involving the Ackland Art Museum permanent collection	15,000
University of Notre Dame NORTRE DAME, IL	In support of the publication, <i>Master Drawings from Midwestern Collections</i>	20,000

**University of
Pennsylvania**
PHILADELPHIA, PA

In support of participation by scholars from abroad in
the *Heritage Recording and Information Management in
the Digital Age* SMARTdoc Conference

8,500

**Visual Resources
Association
Foundation**
SCHENECTADY, NY

In support of fellowships to attend a Summer Education
Institute

3,125

Total - History of Art

\$1,338,142



Self-Portrait, late 16th Century,
Alfonso Ruspagari (Italian, 1521-
1576); Samuel H. Kress Collection,
National Gallery of Art,
Washington, DC

CONSERVATION



<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>In support of participation by scholars from abroad in the 2011 American Institute for Conservation Annual Meeting in Philadelphia, PA</p>	<p>19,000</p>
<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>In support of the publication of the 3rd edition of the <i>American Institute of Conservation's Guide to Inpainting</i></p>	<p>11,640</p>
<p>Minneapolis Institute of Arts MINNEAPOLIS, MN</p>	<p>In support of the conservation and exhibition of <i>Saint Paul the Hermit</i></p>	<p>20,000</p>
<p>National Gallery of Art WASHINGTON, DC</p>	<p>In support of the conservation and digitization of the Kress Negative Collection</p>	<p>35,000</p>
<p>Oberlin College OBERLIN, OH</p>	<p>In support of the conservation of the Kress Collection at the Allen Memorial Art Museum</p>	<p>21,000</p>
<p>University of Delaware NEWARK, DE</p>	<p>In support of the updating and online dissemination of the ICCROM Technical Cards</p>	<p>25,000</p>
	<p><i>Total - Conservation</i></p>	<p>\$ 131,640</p>



DIGITAL RESOURCES FOR THE HISTORY OF ART

<p>American Alumni of Glasgow University MILFORD, CT</p>	<p>In support of making <i>Art Matters</i>, an interdisciplinary journal on technical art history, available online</p>	<p>8,500</p>
<p>George Mason University Foundation Inc. FAIRFAX, VA</p>	<p>In support of an in-depth investigation of the digital engagement of art history research centers</p>	<p>76,000</p>
<p>Harvard University CAMBRIDGE, MA</p>	<p>In support of the digitization and online dissemination of photographs of “homeless” (location unknown) Italian Renaissance paintings from the Bibliotheca Berenson</p>	<p>100,000</p>
<p>J. Paul Getty Trust LOS ANGELES, CA</p>	<p>In co-sponsorship of the digitization and online dissemination of the archival Duveen Brothers Records</p>	<p>120,000</p>
<p>Kacyra Family Foundation ORINDA, CA</p>	<p>In support of the creation by CyArk Inc. of a virtual reconstruction of Marble House (Newport, RI) based on the Ringling Museum of Art’s exhibition, <i>Gothic Art in the Gilded Age</i></p>	<p>25,000</p>
<p>Memphis Brooks Museum of Art MEMPHIS, TN</p>	<p>In support of the deployment of a web-based collections management system</p>	<p>50,000</p>
<p>Museum of Modern Art NEW YORK, NY</p>	<p>In support of the organization and online dissemination of the content from the two-day symposium, <i>Mining Modern Museum Education</i></p>	<p>10,000</p>
<p>National Gallery of Art WASHINGTON, DC</p>	<p>In support of a “rapid image capture” initiative to digitize and disseminate, on an open access model, the extensive holdings of the <i>Drawings, Prints and Photography</i> collections</p>	<p>100,000</p>

Oberlin College OBERLIN, OH	In support of the digital documentation, conservation, and online interpretation of Giampaetrino's <i>Cleopatra</i> (Kress Collection)	20,000
Princeton University NEW YORK, NY	In support of the digitization and online dissemination, through the Index of Christian Art, of the James Marrow Archive of Medieval illuminated manuscripts in the New York Public Library	20,000
University of Virginia CHARLOTTESVILLE, VA	In support of the Institute for Advanced Technology in the Humanities' development of the digital archive, <i>Leonardo da Vinci and His Treatise on Painting</i>	85,000
Total - Digital Resources for the History of Art		\$614,500



GENERAL PROGRAM SUPPORT

American Academy in Rome NEW YORK, NY	12,350
American Federation of Arts NEW YORK, NY	7,500
American Philological Association PHILADELPHIA, PA	5,000
BRIC Arts Media Brooklyn NEW YORK, NY	1,500
College Art Association NEW YORK, NY	400
Foundation Center NEW YORK, NY	5,000
Grantmakers in the Arts NEW YORK, NY	3,500
New York Preservation Archive Project NEW YORK, NY	390
Nonprofit Coordinating Committee NEW YORK, NY	1,500
Philanthropy New York NEW YORK, NY	6,650
Queen Sofia Spanish Institute NEW YORK, NY	5,000
The Philanthropy Roundtable WASHINGTON, DC	500
<i>Total - General Program Support</i>	\$49,290

...C. A. C. M. D. L. X. V.



FELLOWSHIPS



SUMMARY OF FELLOWSHIPS

History of Art: Institutional Fellowships	\$ 731,000
History of Art: Travel Fellowships	81,000
Conservation Fellowships	679,405
Interpretive Fellowships at Art Museums	269,500
<i>Grand Total Fellowships</i>	\$ 1,760,905

Previous Page:
Portrait of a Young Woman, 1565,
Bronzino (Agnolo di Cosimo) [Circle of]
(Italian, 16th Century);
Samuel H. Kress Collection,
Seattle Art Museum, Seattle, WA

HISTORY OF ART: INSTITUTIONAL FELLOWSHIPS



<p>American Academy in Rome NEW YORK, NY</p>	<p>Elizabeth C. Robinson (University of North Carolina, Chapel Hill) “Larinum: A Case Study for the Romanization of Southern Italy”; Carly Jane Steinborn (Rutgers University) “Transforming Sacred Space: Image and Materiality in the Orthodox Baptistery of Ravenna”; Lauren Kinnee (Institute of Fine Arts, New York University) “The Roman Trophy: From Battlefield Marker to Emblem of Power”; Kathryn Blair Moore (Institute of Fine Arts, New York University) “Italian Copies of Holy Land Architecture: The Illustrated Versions of Niccolò da Poggibonsi’s Libro d’Oltremare”</p>	<p>80,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Lincoln Nemetz-Carlson (Ohio State University) “Perceptions of the Past and Depictions of the Present in Athenian Monumental Art of the Fifth Century”</p>	<p>22,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Dr. Sonia Klinger, Prof. Paul A. Iversen, Prof. Paul D. Scotton; Agora-Corinth Publication Fellowships</p>	<p>30,000</p>
<p>Archaeological Institute of America BOSTON, MA</p>	<p>Dr. Hazel Dodge, Dr. Roberto Nardi; Lectureship in Ancient Art</p>	<p>55,000</p>
<p>Harvard University CAMBRIDGE, MA</p>	<p>Dr. Gerardo de Simone, Rush H. Kress Fellowship at the Harvard Center for Italian Renaissance Studies, Villa I Tatti, Florence, Italy</p>	<p>50,000</p>
<p>International Center of Medieval Art NEW YORK, NY</p>	<p>Kirsten Ataoguz, Markus Cruse, Gillian Elliott, Eliza Garrison, Catherine McCurrach, Mariah Proctor-Tiffany, Ittai Weintryb; Mid-Career Research and Publication Fellowships</p>	<p>16,000</p>

National Gallery of Art WASHINGTON, DC	Dr. Joseph Rishel, Samuel H. Kress Professorship in the History of Art; Daniela Bohde, Cammy Brothers, Kress Senior Research Fellowships in the History of Art; Shira Brisman, Jason Diresta, Kress Pre-Doctoral Fellowships in the History of Art at the Center for Advanced Studies in the Visual Arts	220,000
Renaissance Society of America NEW YORK, NY	Bronwen Wilson, Karen-Edis Barzman, Monika Schmitter, Cammy Brothers, Lynn Catterson; Mid-Career Research and Publication Fellowships	16,000
Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	Heather Minor, Kress Fellowship in the Literature of Art before the Age of Art History	32,000
Yale University NEW HAVEN, CT	Adam Hess, Kress Fellowship in Art Librarianship	30,000
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Katherine Baker	University of Virginia, Kress Institutional Fellowship at the Institut national d'histoire de l'art, Paris, "Luxury Arts and Artisans in Paris from 1490-1515"	22,500
Jessica Berenbeim	Harvard University, Kress Institutional Fellowship at the Courtauld Institute of Art, London, "Art and History in the Sherborne Missal: Legal Consciousness and Monastic Culture in England, c.1400"	22,500
Jennifer Ferng	Massachusetts Institute of Technology, Kress Institutional Fellowship at the Institut national d'histoire de l'art, Paris, "Nature's Objects: Geology, Aesthetics, and the Understanding of Materiality in Britain and France, 1750-1850"	22,500
Amanda Herrin	Institute of Fine Arts, New York University, Kress Institutional Fellowship at the Kunsthistorisch Instituut der Rijksuniversiteit, Leiden, "Narratives of Origin in Northern European Art: The Fall of Mankind"	22,500
Megan McNamee	University of Michigan, Kress Institutional Fellowship at the Warburg Institute, London, "Picturing Number: Visualizing the Quadrivium in the Central Middle Ages"	22,500

Jennifer Sakai	University of California, Berkeley, Kress Institutional Fellowship at the Kunsthistorisch Instituut der Rijksuniversiteit, Leiden, "Amsterdam in Ruins: Counternarrative and the Representation of Urban Space, 1648-1700"	22,500
Brooke Shilling	Johns Hopkins University, Kress Institutional Fellowship at the Cyprus American Archaeological Research Institute, Nicosia, "Apse Mosaics of the Virgin Mary in Early Byzantine Cyprus"	22,500
Emily Urban	Rutgers University, Kress Institutional Fellowship at the Bibliotheca Hertziana, Rome, "The Sala Bologna in the Vatican Palace: Art and Astronomy in Counter-Reformation Rome"	22,500
	<i>Total - History of Art: Institutional Fellowships</i>	\$731,000



HISTORY OF ART: TRAVEL FELLOWSHIPS

Patricia Blessing	Princeton University, "Reframing the Lands of Rum: Architecture and Style in Eastern Anatolia, 1250-1320"	10,000
Susan Blevins	Emory University, "Eternalizing the Emperor: Architecture, Cult, and Imperial Deification in Rome"	5,500
Julia Finch	University of Pittsburgh, "Bibles en images: Narrative and Translation in NYPL Spencer 22 and Related Manuscripts"	5,000
Elisa Foster	Brown University, "Imaging and Imagining the Black Madonna of Le Puy"	2,500
Jennifer Getson	Ohio State University, "Jules Dalou and the Problem of Monumental Sculpture"	9,000
Dana Katz	University of Toronto, "A Changing Mosaic: Multicultural Exchange in the Norman Palaces of Twelfth-Century Sicily"	10,000
Risham Majeed	Columbia University, "Romanesque and Republic: Ethnography and Empire, Exhibiting Medieval and African Art in the Age of Colonialism, 1878-1937"	6,000
Daniel Maze	University of California, Los Angeles, "Gentile Bellini and Transformations in Fifteenth-Century Venetian Art"	10,000
Melanie Garcia Sympson	University of Michigan, "Experimentation with Representational Strategies in 'Roman de la Rose' Manuscripts"	10,000
Sandra van Ginhoven	Duke University, "Export of Flemish Paintings to Spain and New Spain During the Seventeenth-Century"	13,000
<i>Total - History of Art: Travel Fellowships</i>		\$81,000



Girolama Farnese, 1556,
Pastorino de' Pastorini (Italian,
c. 1508 -1592); Samuel H. Kress
Collection, National Gallery
of Art, Washington, DC



CONSERVATION FELLOWSHIPS

American Alumni of Glasgow University MILFORD, CT	Kimberly Frost, fellowship awarded for one-year Masters program in Technical Art History at the University of Glasgow	15,000
American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC	Steven Weintraub, fellowship awarded for the forthcoming publication “Illumination of Museum Collections: New Perspectives on Perception, Preservation, and Sustainability”	35,000
American School of Classical Studies at Athens PRINCETON, NJ	Sarah Levin, Robin Ohern, Ashley Jehle, fellowships awarded for summer conservation internships	12,000
Buffalo State College Foundation BUFFALO, NY	Dina Anchin, Beatriz Centeno, Kimberly Crozier, Gabriel Dunn, Gwenanne Edwards, Elizabeth Murphy, Christine Puza, Elizabeth Saetta, Rebecca Summerour, fellowships awarded for conservation internships	15,000
Central Park Conservancy NEW YORK, NY	Linsley Boyer, Thomas Garcia, Amy Semmig, Christina Varvi, Emily Wallrath, fellowships awarded for summer monument conservation internships	10,000
Cincinnati Art Museum CINCINNATI, OH	Daniela Leonard, post-graduate fellowship awarded for paintings conservation	30,000
City Parks Foundation NEW YORK, NY	James Gleason, Andrew Maziarski, Anna Quinlivan, Zachary Steinheiser, fellowships awarded for summer monument conservation internships	10,000

Cleveland Art Museum CLEVELAND, OH	Eileen Sullivan, post-graduate fellowship awarded for paintings conservation	30,000
Columbia University NEW YORK, NY	Sarah Ripple, Julie Rosen, fellowships awarded for summer historic preservation internships	5,000
Harvard University CAMBRIDGE, MA	Ariel O'Connor, post-graduate fellowship awarded for objects conservation	30,000
Johns Hopkins University BALTIMORE, MD	Emily Pellichero, post-graduate fellowship awarded for conservation of works on paper	30,000
Menil Collection HOUSTON, TX	Nita M. Green, post-graduate fellowship awarded for conservation of works on paper	30,000
Museum of Fine Arts HOUSTON, TX	Melissa Gardner, post-graduate fellowship awarded for paintings conservation	30,000
Nelson-Atkins Museum of Art KANSAS CITY, MO	Jiafang Liang, post-graduate fellowship awarded for objects conservation	30,000
New York University NEW YORK, NY	Caitlin Breare, fellowship awarded for archaeological conservation training field work	10,000
New York University NEW YORK, NY	In support of the conservation of paintings from the Kress Collection, undertaken by advanced graduate students at the Conservation Center of the Institute of Fine Arts, New York University, under the supervision of Dianne Dwyer Modestini and Kress Post-Graduate Fellow Nica Gutman	145,000
Northeast Document Conservation Center ANDOVER, MA	Amelia Sorensen, post-graduate fellowship awarded for paper conservation	30,000
Northeast Document Conservation Center ANDOVER, MA	Hrvoje Gržina, short-term fellowship awarded for internship in photograph conservation	7,550
Northeast Document Conservation Center ANDOVER, MA	Alexander Tashkov Vatov, short-term fellowship awarded for photograph conservation	7,355

Seattle Art Museum SEATTLE, WA	Katie Paton, post-graduate fellowship awarded for paintings conservation	30,000
Smithsonian American Art Museum WASHINGTON, DC	Claire Walker, post-graduate fellowship awarded for paintings conservation	30,000
University of Arizona TUCSON, AZ	Hamada Kotb, Julia Tubman, post-graduate fellowships awarded for the examination and conservation of the Arizona State Museum's collection	30,000
University of California, Los Angeles LOS ANGELES, CA	Fellowships awarded for graduate-level conservation internships	4,500
University of Delaware NEWARK, DE	Erin Anderson, Anne Getts, Ellen Moody, Carlos Moya, Steven O'Banion, Stephanie Oman, Ellen Promise, fellowships awarded for graduate level conservation internships	20,000
University of North Carolina, Chapel Hill CHAPEL HILL, NC	Lily Doan, fellowship awarded for archaeological conservation training field work	5,000
University of York in America WASHINGTON, DC	Elizabeth Dent, fellowship awarded for Masters Program in stained glass conservation at the University of York	18,000
Winterthur Museum WINTERTHUR, DE	Lauren Fair, fellowship awarded for objects conservation	30,000
	Total - Conservation Fellowships	\$679,405

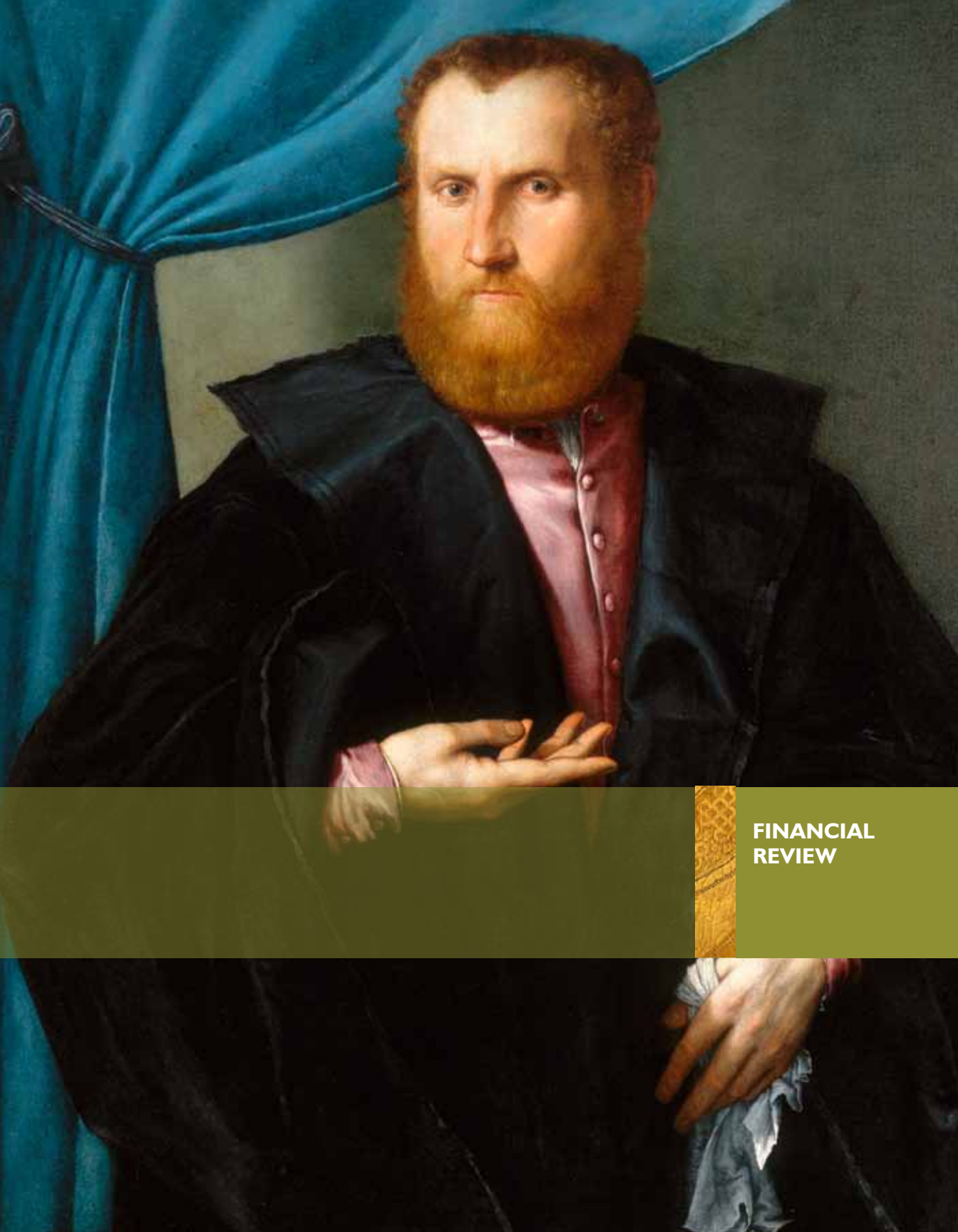
INTERPRETIVE FELLOWSHIPS AT ART MUSEUMS



Art Institute of Chicago CHICAGO, IL	Kate Moioli, Kress Interpretive Fellowship awarded	30,000
Art Institute of Chicago CHICAGO, IL	In support of the TIME professional development seminars for art museum educators focusing on theory, history, and the practice of gallery teaching	26,000
Bank Street College of Education NEW YORK, NY	Karleen Gardner, fellowship awarded for Masters degree program in Museum Education Leadership	25,000
Frick Collection NEW YORK, NY	Viktorya Vilc, fellowship awarded for gallery teaching in art museums	12,500
Frick Collection NEW YORK, NY	In support of the second in a series of lectures focused on art museum education	4,500
Frist Center for the Visual Arts TENNESSEE, TN	Jill Vaum, Kress Interpretive Fellowship awarded	30,000
High Museum Art ATLANTA, GA	Kristin Juarez, Kress Interpretive Fellowship awarded	30,000
Metropolitan Museum Art NEW YORK, NY	Elena Chardakliyska, Kress Interpretive Fellowship awarded	30,000
Portland Art Museum PORTLAND, OR	Greg Stuart, Kress Interpretive Fellowship awarded	30,000
Smith College NORTHAMPTON, MA	Jason Vrooman, Kress Graduate Teaching Fellow, Maureen Millmore, Rachel Reyes, Kress Museum Education Fellows, Summer Institute for Art Museum Studies	19,500

Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	Annie Storr, Kress Fellowship in Museum Education awarded	2,000
Whitney Museum of American Art NEW YORK, NY	Gene McHugh, Kress Interpretive Fellowship awarded	30,000
<i>Total - Interpretive Fellowships at Art Museums</i>		\$269,500

Next Page:
Portrait of a Bearded Man, c. 1540,
Lorenzo Lotto (Italian, c. 1480-1556);
Samuel H. Kress Collection,
New Orleans Museum of Art,
New Orleans, LA



**FINANCIAL
REVIEW**





INDEPENDENT AUDITORS' REPORT

The Board of Trustees
Samuel H. Kress Foundation

We have audited the statements of financial position of the Samuel H. Kress Foundation as of June 30, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Samuel H. Kress Foundation as of June 30, 2011 and 2010 and its changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,



October 17, 2011

STATEMENTS OF FINANCIAL POSITION

EXHIBIT A

Samuel H. Kress Foundation
June 30, 2011 and 2010

	2011	2010
Assets		
Investments	\$ 87,269,694	\$ 73,304,250
Operating cash	330,420	497,439
Accrued interest and dividends receivable	42,679	30,694
Prepaid taxes and other assets	48,929	67,808
Property and equipment, net of accumulated depreciation	1,468,506	1,560,313
Total Assets	\$ 89,160,228	\$ 75,460,504
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 4,737,749	\$ 5,018,618
Accounts payable and accrued expenses	154,823	129,782
Deferred Federal excise tax payable	90,250	—
Total Liabilities	\$ 4,982,822	\$ 5,148,400
Unrestricted Net Assets	84,177,406	70,312,104
Total Liabilities and Net Assets	\$ 89,160,228	\$ 75,460,504

See Accompanying Notes to Financial Statements.

STATEMENTS OF ACTIVITIES

EXHIBIT B

Samuel H. Kress Foundation
Years Ended June 30, 2011 and 2010

	2011	2010
Revenue		
Interest	\$ 4,802	\$ 7,796
Dividends	1,386,051	1,589,203
	1,390,853	1,596,999
Less: Direct investment expenses		
Investment management and custodian fees	606,222	558,891
Federal excise taxes	26,881	33,695
Foreign withholding taxes	3,866	2,467
	636,969	595,053
Net Revenue	753,884	1,001,946
Grants and Expenses		
Grants authorized	3,643,226	2,576,166
Foundation directed projects	70,000	41,526
Grants management and administrative	1,243,594	1,214,173
Total Grants and Expenses	4,956,820	3,831,865
Change in Net Assets before Gain on Investments	(4,202,936)	(2,829,919)
Net Gain on Investments	18,068,238	9,429,307
CHANGE IN NET ASSETS	13,865,302	6,599,388
Net Assets, beginning of year	70,312,104	63,712,716
NET ASSETS, END OF YEAR	\$ 84,177,406	\$ 70,312,104

See Accompanying Notes to Financial Statements.

STATEMENTS OF CASH FLOWS

EXHIBIT C

Samuel H. Kress Foundation
Years Ended June 30, 2011 and 2010

	2011	2010
Cash Flows Provided (Used)		
From Operating Activities:		
Change in Net Assets	\$ 13,865,302	\$ 6,599,388
Adjustments to reconcile change in net assets to net cash used by operating activities:		
<i>Depreciation</i>	103,958	103,315
<i>Net realized (gain) loss on investments</i>	(2,150,781)	(2,575,262)
<i>Change in unrealized appreciation</i>	(16,007,707)	(6,854,045)
(Increase) decrease in assets:		
<i>Accrued interest and dividends receivable</i>	(11,985)	6,765
<i>Prepaid taxes and other assets</i>	18,879	(53,719)
Increase (decrease) in liabilities:		
<i>Grants payable</i>	(280,869)	(1,575,627)
<i>Accounts payable and accrued expenses</i>	25,041	(30,648)
<i>Deferred Federal excise tax payable</i>	90,250	—
Net Cash Used by Operating Activities	(4,347,912)	(4,379,833)
From Investing Activities:		
Proceeds from sale of investments	41,540,335	49,441,961
Purchases of investments	(37,347,291)	(44,558,254)
Additions to property and equipment	(12,151)	(6,435)
Net Cash Provided by Investing Activities	4,180,893	4,877,272
Net increase (decrease) in cash	(167,019)	497,439
Cash, Beginning of Year	497,439	—
Cash, End of Year	\$ 330,420	\$ 497,439
Supplemental Disclosure:		
Cash paid for Federal Excise Tax	\$ —	\$ 82,000

See Accompanying Notes to Financial Statements.

Samuel H. Kress Foundation
June 30, 2011

NOTE 1
Organization

The Samuel H. Kress Foundation (“the Foundation”) was established on March 6, 1929 by Samuel H. Kress. The Foundation is incorporated in the State of New York for the purpose of promoting the moral, physical and mental well-being and progress of the human race, using or creating such means or agencies as from time to time the Trustees shall deem expedient to accomplish such purpose.

NOTE 2
Summary of Significant
Accounting Policies

The financial statements of the Foundation have been prepared on the accrual basis of accounting.

Operating Cash

For purposes of cash flows, cash consists of checking accounts.

Investments

Investments in marketable securities are valued at quoted market prices. Investments in alternative investment funds are ordinarily valued at the most recent estimate determined by the investment manager or agents based upon the valuation reported by the Fund Administrators in accordance with the policies established by the relevant funds. As a general matter, the fair value of the Foundation’s investment in these funds will represent the amount that the Foundation could reasonably expect to receive from the fund if the Foundation’s interests were redeemed at the time of valuation, based upon the information reasonably available at the time the valuation was made.

Valuations provided by these funds may be based upon estimated or unaudited reports, and may be subject to later adjustment or revision. Any such adjustments or revision will either increase or decrease the net asset value of the Foundation at the time the Foundation is provided with the information regarding the adjustment. The Foundation does not expect to restate its previous net asset values to reflect an adjustment or revision by these funds.

Realized gains and losses from the sale of securities are determined by comparison of cost to proceeds and are determined under the first-in, first-out method.

Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight-line method over their estimated useful lives, building – 35 years, building fixtures – 5 to 15 years, office furniture and equipment – 5 to 10 years.

Grants

The Foundation records grants as expenses and liabilities at the time each grant is authorized by the Trustees and the recipient has been notified or the program is announced to the public. Grants are payable to the grantee according to the terms established by the Trustees and may be subject to routine performance requirements by the grantee.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates. The estimates are not material in the aggregate.

Subsequent Events

In connection with the preparation of the financial statements the Foundation evaluated subsequent events after the balance sheet date of June 30, 2011 through October 17, 2011, which was the date the financial statements were available to be issued.

NOTE 3 Investments

Fair Value Measurements of Investments

Investments are carried at fair value based on quoted market prices. The Samuel H. Kress Foundation follows Financial Accounting Standards Board (FASB) guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

A summary of investments is as follows:

	2011		2010	
	Cost	Fair Value	Cost	Fair Value
Short-term cash investments	\$ 3,098,783	\$ 3,098,783	\$ 1,337,968	\$ 1,337,968
Common stocks			33,657,008	32,362,562
Financials	7,640,552	8,219,252		
Information Technology	5,639,852	6,601,708		
Industrials	4,983,363	5,637,674		
Consumer discretionary	5,378,040	5,522,506		
Other	11,563,723	13,666,766		
Mutual funds	36,741,209	36,747,721	44,571,553	34,278,941
Government bond funds	7,761,189	7,824,789	5,150,053	5,241,892
	82,806,711	87,319,199	84,716,582	73,221,363
Net receivable for pending trades	(49,505)	(49,505)	82,887	82,887
	\$ 82,757,206	\$ 87,269,694	\$ 84,799,469	\$ 73,304,250

The following are major categories of investments measured at estimated fair value as of June 30:

Description	2011			Total
	Quoted prices in Active Markets for Identical Assets Level 1	Significant Other Observable Assets Level 2	Significant Unobservable Inputs Level 3	
Short-term cash investments	\$ 3,049,278	\$ —	\$ —	\$ 3,049,278
Common stocks	39,647,906	—	—	39,647,906
Mutual funds	19,675,911	15,841,159	1,230,651	36,747,721
Government bond funds	7,824,789	—	—	7,824,789
	\$ 70,197,884	\$ 15,841,159	\$ 1,230,651	\$ 87,269,694

2010

Description	Quoted prices in Active Markets for Identical Assets	Significant Other Observable Assets	Significant Unob- servable Inputs	Total
	Level 1	Level 2	Level 3	
Short-term cash investments	\$ 1,420,855	\$ —	\$ —	\$ 1,420,855
Common stocks	32,362,562	—	—	32,362,562
Mutual funds	28,678,988	—	5,599,953	34,278,941
Government bond funds	5,241,892	—	—	5,241,892
	\$67,704,297	\$ —	\$ 5,599,953	\$ 73,304,250

The following is a reconciliation of the beginning and ending balances for assets and liabilities measured at fair value using level 3 inputs:

Mutual Funds

Beginning balance	\$ 5,599,935
Realized gains and losses reported in income	1,782,517
Unrealized gains and losses reported in income	(242,773)
Purchases	—
Sales and settlements	(5,909,046)
Ending Balance	\$1,230,651

Level 3 investments consist of a mutual fund investment with no remaining commitment. The Foundation could not receive distributions from this investment until December 31, 2010, after which time the investment began making periodic distributions at the manager's discretion.

NOTE 4 Net Gain (Loss) on Investments

The following is a summary of the net gain on investments:

	2011	2010
Realized gains on sale of investments	\$ 2,150,781	\$ 2,575,262
Net change in unrealized appreciation	16,007,707	6,854,045
Deferred Federal excise tax	(90,250)	—
Net Gain on Investments	\$18,068,238	\$ 9,429,307

NOTE 5
Property and
Equipment

Property and equipment consists of the following:

	2011	2010
Land	\$ 500,000	\$ 500,000
Building	2,804,558	2,804,558
Furniture, fixtures, and equipment	640,292	628,141
	<u>3,944,850</u>	<u>3,932,699</u>
Less: Accumulated depreciation	2,476,344	2,372,386
Net Property and Equipment	<u>\$ 1,468,506</u>	<u>\$ 1,560,313</u>

Depreciation expense for 2011 and 2010 was \$103,958 and \$103,315, respectively.

NOTE 6
Grants Payable

The Foundation estimates that its grants payable will be paid as follows:

Year ended June 30,	2012	\$ 2,451,876
	2013	1,333,500
	2014	1,120,000
		<u>4,905,376</u>
Less: Discount to present value		167,627
Total		<u>\$ 4,737,749</u>

The Foundation used a discount rate of 5% in 2011 and 2010.

NOTE 7
Retirement Plan and
Commitments

The Foundation maintains a deferred annuity retirement plan under Section 403(b) of the Internal Revenue Code ("IRC") for all eligible employees. In 2011 and 2010, the Foundation matched double the employee's contributions up to a maximum employee contribution of 5% of the employee's salary per year. The plan expense for the years ended June 30, 2011 and 2010 amounted to \$47,329 and \$40,137, respectively.

The Foundation has a separate retirement plan under Section 457(b) of the IRC, which limits participation in the plan to only management. The President contributes to this plan and there are no matching provisions.

NOTE 8
Taxes

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a "private foundation." The Foundation is subject to an excise tax on net investment income at either a 1% or 2% rate depending on the amount of qualifying distributions. For 2011 and 2010 the Foundation's rate was 1%.

Deferred Federal excise tax on unrealized appreciation of investments is provided at the two percent tax rate since the qualification for the one percent tax is not determinable until the year in which gains are realized.

At June 30, 2011, \$90,250 of deferred Federal excise tax payable was recorded. No deferred Federal excise tax payable was provided for at June 30, 2010 as cost exceeded the fair value of investments.

NOTE 9
Concentration of Risk

During the years ended June 30, 2011 and 2010, the Foundation had cash in banks exceeding federally insured limits. The Foundation manages this risk by using only large, established financial institutions.

NOTE 10
Uncertain Tax
Positions

The Samuel H. Kress Foundation has not entered into any uncertain tax positions that would require financial statement recognition. The Foundation is no longer subject to audits by the applicable taxing jurisdictions prior to periods ending June 30, 2008.



TRUSTEES AND STAFF

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Cate Song, *Accountant*

Chelsea Cates, *Administrative Assistant*

Counsel

Hughes Hubbard & Reed

Independent Accountants

Owen J. Flannigan & Co.

SAMUEL H. KRESS FOUNDATION



The Samuel H. Kress Foundation was established on March 6th, 1929. The Foundation's mission is to sustain and carry out the original vision of our founder, Samuel H. Kress (1863-1955). We support the work of individuals and institutions engaged with the appreciation, interpretation, preservation, study and teaching of the history of European art and architecture from antiquity to the dawn of the modern era.

Samuel H. Kress Foundation

174 East 80th Street
New York, NY 10075
212.861.4993 tel
www.kressfoundation.org



Gianello della Torre of Cremona
[obverse]; *Fountain of the Sciences*
[reverse], date unknown, Leone Leoni
(Italian, c. 1509-1590); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC





Samuel H. Kress Foundation
www.kressfoundation.org