



New Avenues to New Audiences

Annual Report 2012

Samuel H. Kress Foundation

KRESS

Cover and back images:
Quintilia Fischieri, c. 1600,
Federico Barocci (Roman);
Samuel H. Kress Collection,
National Gallery of Art,
Washington, DC

Andiron with Figure of Mars [left];
c. 1565/1607, Circle of Tiziano
Aspetti (Venetian); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC

Andiron with Figure of Venus [right]
c. 1549/1625, Circle of Girolamo
Campagna (Venetian); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC



ANNUAL REPORT 2012
Eighty-Third Year

Samuel H. Kress Foundation



St. Catherine of Alexandria,
c.1620, Bernardo Strozzi,
(Italian, 1581–1644);
Samuel H. Kress Collection,
Columbia Museum of Art,
Columbia, SC



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PRESIDENT'S MESSAGE

The year 2012 may in retrospect come to be seen as a defining moment and watershed in the evolution of the field of art history. What we have come to refer to as “digital art history” has recently showed signs of flourishing on a significant scale and on several related fronts, and may be poised to assume its rightful place among the “digital humanities.” We are proud to think that the Kress Foundation has played – and will continue to play – a significant role in this evolution, both by supporting significant digital initiatives and committed practitioners, and by encouraging the field to approach the subject judiciously. We have also sought to ensure that our support of new directions in art history has complemented and reinforced our traditional forms of support for the field as practiced in academe, in art museums and in other venues.

Readers of this annual report will find that during our fiscal year 2012 the Foundation awarded no fewer than twenty-five grants in the embracing category of “Digital Resources for the History of Art.” Since the inception of this grant program in 2009, we have made more than seventy-five grant awards, totaling nearly \$3 million. Awards made during this fiscal year include grants to art museums, independent research centers and universities both in North America and abroad. These grants supported a wide range of projects, including:

- ◆ the digitization of key art history photographic archives and primary source materials, including among others the Rijksmuseum’s remarkable archive of historic photographs of its exhibitions and installations; the Royal Academy of Art’s essential Winter Exhibition catalogues (1870–1939); and the John G. Johnson collection of historic art auction catalogues at the Philadelphia Museum of Art;

- ◆ the development of new online resources in art conservation and historic preservation, including Columbia University's effort to design a new curriculum in advanced documentation techniques for historic preservation;
- ◆ the publication of important online art history journals, among them ArtMatters: International Journal for Technical Art History, hosted by the University of Glasgow;
- ◆ the creation of important online resources in the arena of provenance research, such as the World War II-Era Provenance resources being digitized by the Smithsonian's Archives of American Art;
- ◆ important convenings of stakeholders, including a digital art history "laboratory" hosted by the Getty Research Institute, and a meeting of representatives from many key art history photographic archives here and in Europe, hosted by the Frick Art Reference Library;
- ◆ the creation of significant new online resources related to the Kress Collection, under the leadership of the National Gallery of Art's General Archives;
- ◆ a sponsored study of the current state of digital art history today that has generated intense interest both here and abroad.

Several of these grants built upon previous support from the Foundation, and the fruits of many of the projects we have supported have been presented at professional conferences devoted to digital art history and held at such key institutions as the Getty Research Institute and the Institute of Fine Arts at New York University.

In this prefatory “message,” we single out for brief consideration a study we co-sponsored alongside the Roy Rosenzweig Center for History and New Media at George Mason University, a key node in the emerging network of the digital humanities then under the inspired leadership of Professor Dan Cohen. In 2011, we jointly invited Diane Zorich to undertake a study of digital art history in relation to traditional art history research centers. Ms. Zorich, a cultural heritage consultant with extensive experience in the digital humanities and art history fields, has now completed this study. This year we were pleased to share the final report, *Transitioning to a Digital World: Art History, Its Research Centers, and Digital Scholarship*, with all the communities that take an interest in art history, the digital humanities, humanities research centers, and research and scholarship in the humanities in general.*

Ms. Zorich’s thoughtful study, based upon scores of interviews with key stakeholders here and, to a more modest extent, in the UK, has been favorably received and has generated intense interest and discussion. It is routinely acknowledged and cited at professional gatherings, on art history blogs, and throughout the community. Indeed colleagues in Europe have recently called for a successor study of the state of digital art history outside North America.

Among Ms. Zorich’s key observations is that art historians are still grappling to understand the contribution emerging technologies might make to the study and teaching of art history and to art historical research and scholarship. Due largely to this uncertainty, art history has been relatively slow to adopt new methodologies increasingly characteristic of the digital humanities. To be sure, what some might lament as conservatism or undue ambivalence others might prefer to regard as a healthy and judicious sense of caution, born of a basic commitment to the core values of the profession. We leave it to readers of Ms. Zorich’s thoughtful environmental scan to reach their own conclusions.

Meanwhile, as the field of art history continues to navigate the “digital turn” in art history, we at the Kress Foundation remain committed to supporting innovative digital initiatives – in academe, in art museums, in art history research centers and other organizational settings – and the pioneering practitioners who conceive and carry them out. At the same time, we intend to continue to encourage and help the entire field move forward in a thoughtful and judicious way, by supporting efforts within the art history community to envision what a truly digital art history might be.

A handwritten signature in cursive script that reads "Max Marmor".

Max Marmor
President

* Portions of the report have been published in the Journal of Digital Humanities (<http://journalofdigitalhumanities.org/1-2/transitioning-to-a-digital-world-by-diane-zorich/>) and in Visual Resources (v.29, issue 1-2, 2013; <http://www.tandf.co.uk/journals/gvir>). A PDF version of the full report may be found and downloaded at http://www.kressfoundation.org/uploadedFiles/Sponsored_Research/Research/Zorich_TransitioningDigitalWorld.pdf

Next Page:
Portrait of a Lady with Her Daughter, c. 1620,
Cornelis de Vos, (Flemish, 1584–1651);
Samuel H. Kress Collection,
Fine Arts Museum of San Francisco,
San Francisco, CA



GRANTS



SUMMARY OF GRANTS

History of Art	\$1,121,435
Conservation	166,400
Digital Resources for the History of Art	758,800
General Program Support	44,648
Other - Matching Gifts	132,137
<i>Grand Total Grants</i>	<i>\$2,223,420</i>



Allentown Art Museum ALLENTOWN, PA	In support of the exhibition, scholarly catalog and lecture series in celebration of the 50th Anniversary of the Kress Collection gift to the museum	75,000
American Academy in Rome NEW YORK, NY	In ongoing support of the conservation and cataloging of the historic photographic archive at the American Academy in Rome	50,000
American Federation of Arts NEW YORK, NY	In support of the traveling exhibition, <i>Rembrandt, Van Dyck, Gainsborough: The Treasures of Kenwood House, London</i>	14,200
American Federation of Arts NEW YORK, NY	In support of the traveling exhibition, <i>Gods and Heroes: Masterpieces from the École des Beaux-Arts, Paris</i>	18,000
American Friends of the Warburg Institute NEW YORK, NY	In support of participation by US scholars in four conferences sponsored by the Warburg Institute, London: <i>Looking for Meaning in Renaissance Art; Leonardo da Vinci: Painting as Philosophy; Visual Interests: The Intellectual Legacy of Michael Baxandall; and Warburg, Benjamin and Kulturwissenschaft</i>	12,000
Archaeological Institute of America BOSTON, MA	In support of participation by scholars from abroad in the 113th Annual Meeting of the American Institute of Archaeology in Philadelphia, PA	5,000
Art in Print CHICAGO, IL	In support of the online publication of "Images of Substance: Material Considerations in Early European Paintings"	5,000
Art Libraries Society of North America CALGARY, CANADA	In support of participation by American art librarians in European conferences	1,000

Association of Art Museum Curators Foundation NEW YORK, NY	In support of participation by curators in the 2012 Association of Art Museum Curators Annual Meeting in Boston, MA	10,000
Bank Street College of Education NEW YORK, NY	Amy Kirschke, Jodi Sypher, fellowships awarded for Masters degree program in Museum Education leadership	25,000
Burlington Magazine Foundation LONDON, UNITED KINGDOM	In support of inclusion of color images in the <i>Burlington Magazine</i>	10,000
College Art Association NEW YORK, NY	In support of participation by scholars from abroad in the 2012 College Art Association Annual Conference in Los Angeles, CA	5,600
Columbia University NEW YORK, NY	In support of the Italian Academy's public conference and publication, <i>Beyond Italy and New Spain: Itineraries for an Iberian Art History (1440–1640)</i>	9,400
Council of Independent Colleges WASHINGTON, DC	In support of the faculty development seminar on Dutch art, held in conjunction with the exhibition, <i>Girl with a Pearl Earring: Dutch Paintings from the Mauritshuis</i> held at the High Museum of Art, Atlanta, GA	44,000
Denver Art Museum DENVER, CO	In support of the publication of an updated catalog of the Denver Art Museum's European art collection	25,000
El Paso Museum of Art EL PASO, TX	In support of the exhibition, <i>Rembrandt, Rubens and Golden Age Painting in Europe 1600–1800</i>	45,000
Fine Arts Museums of San Francisco SAN FRANCISCO, CA	In support of the exhibition, <i>The Masters of Venice</i>	25,000
French Regional & American Museum Exchange NEW YORK, NY	In support of the traveling exhibition, <i>Bodies and Shadows: Caravaggio and His Legacy</i>	10,000
Frick Collection NEW YORK, NY	In support of a scholars study day held in conjunction with the exhibition, <i>Byzantium and Islam: Age of Transition</i>	4,240

Frick Collection NEW YORK, NY	In support of both long-term and short-term fellowships at the Center for the History of Collecting	60,000
High Museum of Art ATLANTA, GA	In support of participation by US scholars in a planning meeting held in Florence, focused on the works in the forthcoming exhibition, <i>Luca della Robbia's Cantoria: Renaissance Art and Music at the Cathedral of Florence</i>	7,200
Huntington Library Art Collections & Botanical Gardens SAN MARINO, CA	In support of the exhibition, <i>Face to Face: Flanders, Florence, and Renaissance Painting</i>	30,000
Indianapolis Museum of Art INDIANAPOLIS, IN	In support of an oral history project, <i>21st Century Voices</i> , designed to record and analyze the perspectives, reflections and experiences of art museum directors	35,000
International Friends of the Kunsthistorisches Museum NEW YORK, NY	In support of a monograph about the restoration of the <i>Salt Cellar</i> by Benvenuto Cellini	10,000
Italian Art Society URBANA, IL	In support of the 2012 Annual IAS/Kress Lecture in Italy	2,300
Italian Art Society URBANA, IL	In support of participation by six IAS members in three academic conferences: College Art Association, Renaissance Society of America, and the International Congress of Medieval Studies	3,000
J. Paul Getty Trust LOS ANGELES, CA	In support of an invitational workshop focused on the evolving role of art museum archivists	3,000
Kunsthistorisches Institut, Florence FLORENCE, ITALY	In support of participation by American scholars in the <i>Photo Archives IV</i> conference	5,000
Medici Archive Project NEW YORK, NY	In support of the international conference, <i>Women Artists in Early Modern Italy: New Archival Studies</i>	4,000
Medieval Academy of America CAMBRIDGE, MA	In support of participation by an international scholar in the 2013 Annual Meeting of the Medieval Academy of America in St. Louis, MO	1,845

Metropolitan Museum of Art NEW YORK, NY	In support of an international symposium focusing on Michelangelo and the pivotal decade he spent in Florence in the 1490s	10,000
Middlebury College MIDDLEBURY, VT	In support of participation of art history graduate students in intensive summer language study	48,500
Morgan Library & Museum NEW YORK, NY	In support of pre-doctoral fellowships at the Drawing Institute at the Morgan Library & Museum	20,000
Museo de Arte de Ponce PONCE, PUERTO RICO	In support of a series of bilingual publications documenting the permanent collection at El Museo de Arte de Ponce	50,000
Museum of Biblical Art NEW YORK, NY	In support of the exhibition, <i>The Adoration of the Magi by Bartolo di Fredi: A Masterpiece Reconstructed</i> , held in collaboration with the University of Virginia Art Museum	30,000
Museum-Ed MINNEAPOLIS, MN	In support of a strategic planning meeting with the Museum-Ed Board of Trustees	13,500
National Gallery of Art WASHINGTON, DC	In ongoing support of the Kress Collection Systematic Provenance Research Project	30,000
National Gallery of Art WASHINGTON, DC	In ongoing support for the development of a comprehensive Kress Collection database	50,500
Peabody Essex Museum Inc. SALEM, MA	In support of participation by archivists and librarians in the 2012 Art Museum Libraries Symposium	20,000
Renaissance Society of America NEW YORK, NY	In support of participation by international scholars in the 2012 Renaissance Society of America Annual Meeting in Washington, DC	6,000
Rice University HOUSTON, TX	In support of travel expenses of US and international scholars in a symposium associated with the exhibition, <i>Princes and Paupers: The Art of Jacques Callot</i>	3,600

<p>San Francisco Museum of Art SAN FRANCISCO, CA</p>	<p>In support of scholarly research in the US and abroad focused on standards of excellence in museum interpretation, undertaken by Peter Samis and Mimi Michaelson</p>	<p>25,000</p>
<p>School of the Art Institute of Chicago CHICAGO, IL</p>	<p>In support of a series of summer professional development seminars for museum educators to study theory, history, and practical application of gallery teaching with leading practitioners</p>	<p>29,000</p>
<p>Society of Architectural Historians CHICAGO, IL</p>	<p>In support of participation by scholars from abroad in the 2012 Society of Architectural Historians Annual conference in Detroit, MI</p>	<p>2,000</p>
<p>Southern Methodist University DALLAS, TX</p>	<p>In support of a collaborative loan and study program between the Meadows Museum and the Museo Nacional del Prado, Madrid, Spain</p>	<p>26,000</p>
<p>University of California, Los Angeles LOS ANGELES, CA</p>	<p>In support of the Kress/Murphy Scholarships for art historians and art librarians at the California Rare Book School</p>	<p>10,000</p>
<p>University of Chicago CHICAGO, IL</p>	<p>In support of the exhibition, <i>Awash in Color</i>, at the Smart Museum of Art, University of Chicago</p>	<p>20,000</p>
<p>University of Chicago CHICAGO, IL</p>	<p>In support of the study, <i>Campus Art Museums in the 21st Century: A Creative Dialogue</i>, undertaken by the Cultural Policy Center</p>	<p>15,000</p>
<p>University of Michigan ANN ARBOR, MI</p>	<p>In support of participation by scholars in a conference undertaken with the Kunsthistorisches Institut of Florence focusing on “scale” in the making and reception of art</p>	<p>5,000</p>
<p>University of North Carolina, Chapel Hill CHAPEL HILL, NC</p>	<p>In continued support of graduate student internships focusing on research involving the Ackland Art Museum permanent collection at the University of North Carolina, Chapel Hill</p>	<p>25,000</p>
<p>Visual Resources Association Foundation SCHENECTADY, NY</p>	<p>In support of fellowships to attend a Summer Education Institute jointly sponsored by the Art Libraries Society of North America</p>	<p>3,850</p>

Yale University NEW HAVEN, CT	In support of the second Summer Teachers Institute in Technical Art History, in partnership with the Conservation Center at the Institute of Fine Arts, New York University	83,000
Yale University NEW HAVEN, CT	In support of the exhibition, <i>Francesco Vanni: Art in Late Renaissance Siena</i>	30,000
Yale University NEW HAVEN, CT	In support of the Spanish to English translation of a textbook on Spanish colonial painting, published by Yale University Press	10,700
	<i>Total - History of Art</i>	\$1,121,435



<p>American Friends of the Vatican Library WEST BLOOMFIELD, MI</p>	<p>In support of the critical conservation needs of the Cicognara Library</p>	<p>75,000</p>
<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>In support of participation by scholars from abroad in the 2012 American Institute for Conservation Annual Meeting in Albuquerque, NM</p>	<p>19,000</p>
<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>In support of attendance by students and emerging professionals at the International Institute for Conservation conference <i>Conservation: Futures and Responsibilities</i></p>	<p>2,000</p>
<p>Buffalo State College Foundation BUFFALO, NY</p>	<p>In support of participation by scholars from Mexico in the 2012 Conference of the Association of North American Graduate Programs in Conservation</p>	<p>10,000</p>
<p>Cornell University ITHACA, NY</p>	<p>In support of Dr. Charles R. Johnson's project, "Injecting Signal Processing in the Conservation Curriculum," a computational humanities initiative in the field of technical art history</p>	<p>15,000</p>
<p>Gordon Research Conferences WEST KINGSTON, RI</p>	<p>In support of participation by scholars in the 2012 Gordon Research Conference on Scientific Methods in Cultural Heritage Research, West Dover, VT</p>	<p>11,000</p>

International Network for the Conservation of Contemporary Art NEW YORK, NY	In support of participation by US scholars in a conference on the conservation of contemporary decorative arts, held in Vienna	3,000
James Marston Fitch Charitable Foundation NEW YORK, NY	In support of an annual mid-career grant, and related public programs	25,000
Library of Congress WASHINGTON, DC	In support of the symposium, <i>Future Directions: New Light on Iron Gall Ink</i>	1,400
Pratt Institute BROOKLYN, NY	In support of guest speakers in materials, techniques and conservation classes at Pratt Institute and student research stipends	5,000
	<i>Total - Conservation</i>	\$ 166,400

DIGITAL RESOURCES FOR THE HISTORY OF ART



<p>American Alumni of Glasgow University MILFORD, CT</p>	<p>In support of making <i>ArtMatters</i>, an interdisciplinary journal on technical art history, available online</p>	<p>7,000</p>
<p>American Alumni of Glasgow University MILFORD, CT</p>	<p>In support of scholarly research on the first photographically illustrated book on art, William Stirling's <i>Annals of the Artists of Spain</i> (1848)</p>	<p>5,000</p>
<p>American Associates of the Royal Academy Trust NEW YORK, NY</p>	<p>In support of the digitization and online publication of catalogs from the Royal Academy Winter Exhibitions, 1870–1913</p>	<p>25,000</p>
<p>American Friends of the Warburg Institute NEW YORK, NY</p>	<p>In support of the digitization and online publication of the Corpus of Italian Medals in British Collections, 15th to 18th century</p>	<p>33,000</p>
<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>In support of an online resource dedicated to information about collections care</p>	<p>24,850</p>
<p>Benbough Operating Foundation SAN DIEGO, CA</p>	<p>In support of the online resource, Conservation Reel, which features videos focusing on conservation and collections care</p>	<p>82,500</p>
<p>Brooklyn Museum of Art BROOKLYN, NY</p>	<p>In support of a fellowship designed to enhance the quality and scope of the representation of the Brooklyn Museum of Art's collections in Wikipedia</p>	<p>30,000</p>
<p>Columbia University NEW YORK, NY</p>	<p>In support of the development of a new curriculum in advanced documentation techniques for historic preservation</p>	<p>14,850</p>

Columbia University NEW YORK, NY	In support of the Italian Academy's "Academies Project," an online library of digitized books by and about academies from the Renaissance onward	10,000
Flint Institute of Arts FLINT, MI	In support of scholarly research and documentation of the Institute's European art collection in preparation for online publication	25,000
Foundation for Landscape Studies Inc. NEW YORK, NY	In support of the online publication of <i>Atlas zu den Andeutungen über Landschaftsgaertenerie</i> (1834) by Prince Pückler-Muskau, one of the most influential illustrated treatises on German Romantic landscape design	6,000
Frick Collection NEW YORK, NY	In support of a convening of US and European photo archivists to evaluate the role and impact of digital technologies on photographic archives, and strategies for collaborative digitization	25,000
J. Paul Getty Trust LOS ANGELES, CA	In support of an international workshop focusing on digital art history	10,000
King Baudouin Foundation NEW YORK, NY	In support of the digitization and online publication of the historical photograph collection of the Rijksmuseum, Amsterdam	30,000
Metropolitan Museum of Art NEW YORK, NY	In support of the digitization and online publication of the Joseph and Ernest Brummer Archives	25,000
National Gallery of Art WASHINGTON, DC	In ongoing support of the development of a comprehensive database about the Kress Collection	89,000
National Gallery of Art WASHINGTON, DC	In support of research on the Dutch and Flemish paintings in preparation for publication of an online catalog	10,000
Philadelphia Museum of Art PHILADELPHIA, PA	In support of the digitization and online publication of the 19th and 20th century auction catalogs of art collector John G. Johnson	30,000
Portland Art Museum PORTLAND, OR	In support of media-based interpretive programs, <i>Object Stories and Conversations about Art</i>	50,000

Print Council of America CHICAGO, IL	In support of a new online platform for the <i>Index to Print Catalogues Raisonnés</i>	10,000
Smithsonian Institution WASHINGTON, DC	In support of the development of a website devoted to World War II-Era provenance research	50,000
University of California, Los Angeles LOS ANGELES, CA	In support of the digitization and online publication of more than 2,000 images documenting Italian art and architecture from the Burton Holmes Collection	40,000
University of Delaware NEWARK, DE	In support of the development and online distribution of reconstructions of six paintings from the Kress Collection, in addition to the development of didactic resource kits	37,100
Vanderbilt University NASHVILLE, TN	In ongoing support of the development of the Contini- Volterra Archives database	64,500
Walters Art Museum BALTIMORE, MD	In support of the digitization and cataloging of historical conservation records of the European collection at the Walters Art Museum	25,000
	<i>Total - Digital Resources for the History of Art</i>	\$758,800



American Academy in Rome NEW YORK, NY	2,223
Foundation Center NEW YORK, NY	5,000
Frick Collection NEW YORK, NY	23,925
Grantmakers in the Arts NEW YORK, NY	3,500
Nonprofit Coordinating Committee NEW YORK, NY	1,500
Philanthropy New York NEW YORK, NY	8,000
The Philanthropy Roundtable WASHINGTON, DC	500
<i>Total - General Program Support</i>	\$44,648

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Portrait of a Young Woman as a Sibyl,
c. 1620, Orazio Gentileschi
(Italian, 1563–1639);
Samuel H. Kress Collection,
Museum of Fine Arts, Houston,
Houston, TX



FELLOWSHIPS



SUMMARY OF FELLOWSHIPS

History of Art: Institutional Fellowships	\$ 773,500
History of Art: Travel Fellowships	48,700
Conservation Fellowships	677,300
Interpretive Fellowships at Art Museums	277,250
<i>Grand Total Fellowships</i>	<i>\$1,776,750</i>

HISTORY OF ART: INSTITUTIONAL FELLOWSHIPS



<p>American Academy in Rome NEW YORK, NY</p>	<p>Margaret Andrews (University of Pennsylvania) “Down the Valley: A Topographical Study of the Subura in Rome from Caesar to Charlemagne”; Camille Mathieu (University of California, Berkeley) “Revolutionizing the Antique: French Artists and Artistic Community in Napoleonic Rome, 1803–1819”; 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”</p>	<p>80,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>William Nolan Bruce (University of Wisconsin), “Industry, Community, and the Sacred: Life Outside the City Walls at Sardis”</p>	<p>22,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Professor Eleni Hasaki, Dr. Sarah James, Dr. Chavdar S. Tzochev; Agora-Corinth Publication Fellowships</p>	<p>30,000</p>
<p>Archaeological Institute of America BOSTON, MA</p>	<p>Dr. Yannis Lolos, Dr. Mike Parker Pearson; Kress Lectureship in Ancient Art</p>	<p>55,000</p>
<p>Harvard University CAMBRIDGE, MA</p>	<p>Dr. Christina Neilson, 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>Mickey Abel, Jacqueline Elaine Jung, Richard Andrew Leson, Benjamin C. Tilghman, Warren Theriot Woodfin; Mid-Career Research and Publication Fellowships</p>	<p>16,000</p>

National Gallery of Art WASHINGTON, DC	Dr. Julian Gardner, Samuel H. Kress Professorship in the History of Art; Estelle Lingo, Amy Powell, Kress Senior Research Fellowships in the History of Art; Susanna Berger, Jason Di Resta, 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	Erin Benay, Evelyn Cohen, Janna Israel, Sarah McPhee, Adelina Modesti; Mid-Career Research and Publication Fellowships	16,000
Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	Beat Wyss, Kress Fellowship in the Literature of Art Before the Age of Art History	32,000
Yale University NEW HAVEN, CT	Margaret Smithglass, Kress Fellowship in Art Librarianship	30,000
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
Jasmine Cloud	Temple University, Kress Institutional Fellowship at the Biblioteca Hertziana, Rome, "The Renovation of Churches on the Roman Forum in the Seventeenth Century"	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
Jennifer Lyons	Emory University, Kress Institutional Fellowship at the Institut national d'histoire de l'art, Paris, "The Virgin Mary and Theophilus: Image, Miracle, and Cult in Medieval France"	22,500
Daniel Maze	University of California, Los Angeles, Kress Institutional Fellowship at the Kunsthistorisches Institut, Florence "Gentile Bellini and Transformations in Fifteenth-Century Venetian Art"	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

Jessica Stevenson-Stewart	University of California, Berkeley, Kress Institutional Fellowship at the Zentralinstitut für Kunstgeschichte, Munich, "Rules of Engagement: Art, Commerce, and Diplomacy in Golden-Age Antwerp"	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
Maureen Warren	Northwestern University, Kress Institutional Fellowship at the Kunsthistorisch Instituut der Rijksuniversiteit, Leiden, "Politics, Punishment, and Prestige: Images of 17th Century Dutch Republicans"	22,500
<i>Total - History of Art: Institutional Fellowships</i>		\$773,500



HISTORY OF ART: TRAVEL FELLOWSHIPS

Sean DeLouche	Ohio State University, “Face Value: A Study of the Mass Disseminated Portrait in France, 1830–1848”	10,000
Jeremy Glatstein	University of Southern California, “The Watching Night: Print, Power, and Jewish Vision in Early Modern Italy”	3,800
Jaya Remond	Harvard University, “The Kunstbuchlein: Transmitting Artistic Know-How in Renaissance Germany”	7,900
Miranda Routh	University of Pennsylvania, “The Idea of the Renaissance in British Architecture (1750–1914)”	7,000
Edward Triplett	University of Virginia, “Militant Ideology and Architectural Form in the Architecture of Military Orders in Iberia”	10,000
Yasmine Van Pee	University of California, Berkeley, “Phantom Africa: Constructing the Colonial Imaginary in Congo and Belgium, 1885–1975”	10,000
	<i>Total - History of Art: Travel Fellowships</i>	\$48,700

CONSERVATION FELLOWSHIPS



<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>Dawn Jaros, Art Institute of Chicago; Tatiana Verdon, Cathedral Church of St. John the Divine; Daniela Leonard, Cincinnati Art Museum; Caroline Roberts, Kelsey Museum of Archaeology, University of Michigan; Greg Bailey, Metropolitan Museum of Art; Emily Hamilton, Museum of Modern Art; Briana Feston, Sèvres, Cité de la céramique; Miriam Murphy, National Museum of African American History and Culture, Smithsonian Institute; Jessica Arista, Walters Art Museum</p>	<p>300,000</p>
<p>American Institute for Conservation of Historic & Artistic Works WASHINGTON, DC</p>	<p>Blythe McCarthy, fellowship awarded for the forthcoming publication, <i>Chinese Paintings and the Introduction of Non-traditional Materials</i></p>	<p>35,000</p>
<p>American School of Classical Studies at Athens PRINCETON, NJ</p>	<p>Francis Lukezic, Anne Marie Weiss, fellowships awarded for summer conservation internships</p>	<p>7,600</p>
<p>Buffalo State College Foundation BUFFALO, NY</p>	<p>Dina Anchin, Gwenanne Edwards, Laura Neufeld, Christine Puza, Rebecca Summerour, Aisha Wahab, fellowships awarded for conservation internships</p>	<p>15,000</p>
<p>Central Park Conservancy NEW YORK, NY</p>	<p>Arianna DiMucci, Mayank Patel, Christine Prevolos, Victoria Schussler, Brooke Young, fellowships awarded for summer monument conservation fellowships</p>	<p>10,000</p>
<p>City Parks Foundation NEW YORK, NY</p>	<p>Sean Patrick Belair, Molly Moser, Chad Shores, Christina Lynn Simms, David Trayte, fellowships awarded for summer monument conservation internships</p>	<p>10,000</p>

Harvard University CAMBRIDGE, MA	Diana Galante, post-graduate fellowship awarded for ceramics conservation at the Straus Center	30,000
National Gallery of Art WASHINGTON, DC	Marie Didier, advanced training fellowship in imaging science	25,000
New York University NEW YORK, NY	Megan Randall, Kari Rayner, Quinn Ferris, fellowships awarded for archaeological conservation training field work	20,000
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	Lidija Pajevik, short-term fellowship awarded for photographic conservation	9,700
Northeast Document Conservation Center ANDOVER, MA	Athena Moore, post-graduate fellowship awarded for paper conservation	30,000
University of Delaware NEWARK, DE	Laura Hartman, Morgan Hayes, Sara Levin, Emily Scheutz, Elena Torok, fellowships awarded for graduate level conservation internships	20,000
University of North Carolina, Chapel Hill CHAPEL HILL, NC	Elizabeth La Duc, fellowship awarded for archaeological conservation training field work	5,000
University of York in America WASHINGTON, DC	Brianna Kozlowski, fellowship awarded for Masters Program in stained glass conservation at the University of York	15,000
	Total - Conservation Fellowships	\$677,300

INTERPRETIVE FELLOWSHIPS AT ART MUSEUMS



Birmingham Museum of Art BIRMINGHAM, AL	Nicole Jordan, Kress Interpretive Fellowship awarded	30,000
Columbia Museum of Art COLUMBIA, SC	Brantly Ann Hancock, Kress Interpretive Fellowship awarded	30,000
Frick Collection NEW YORK, NY	In support of a series of Kress Lectures on Art Museum Education	4,500
Frick Collection NEW YORK, NY	Olivia Powell, extended Kress Interpretive Fellowship awarded	45,000
Indianapolis Museum of Art INDIANAPOLIS, IN	Leslie Anne Anderson, Kress Interpretive Fellowship awarded	30,000
Metropolitan Museum Art NEW YORK, NY	Emily Perrault, Kress Interpretive Fellowship awarded	30,000
National Gallery of Art WASHINGTON, DC	Elizabeth Tunick, Kress Interpretive Fellowship awarded	30,000
Portland Art Museum PORTLAND, OR	Lindsay Genshaft, Jessica Park, Kress Interpretive Fellowship awarded	30,000
School of the 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

Smith College NORTHAMPTON, MA	Chad Allgood, Kress Graduate Teaching Fellow, Layla Durrani, Rija Qureshi, Kress Museum Education Fellows, Summer Institute for Art Museum Studies	19,750
Sterling and Francine Clark Art Institute WILLIAMSTOWN, MA	William Appleton, Kress Fellowship in Museum Education	2,000
<i>Total - Interpretive Fellowships at Art Museums</i>		\$277,250

Next Page:
Judith, c. 1620,
 Guido Reni, School of
 (Italian, c. 1575–1642);
 Samuel H. Kress Collection,
 Birmingham Museum of Art,
 Birmingham, AL



**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, 2012 and 2011, 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, 2012 and 2011, 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 24, 2012

STATEMENTS OF FINANCIAL POSITION

EXHIBIT A

Samuel H. Kress Foundation
June 30, 2012 and 2011

	2012	2011
Assets		
Investments	\$ 76,958,686	\$ 87,269,694
Operating cash	291,417	330,420
Accrued interest and dividends receivable	27,102	42,679
Prepaid taxes and other assets	51,564	48,929
Property and equipment, net of accumulated depreciation	1,399,840	1,468,506
Total Assets	\$ 78,728,609	\$ 89,160,228
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 3,876,016	\$ 4,737,749
Accounts payable and accrued expenses	114,037	154,823
Deferred Federal excise tax payable	—	90,250
Total Liabilities	\$ 3,990,053	\$ 4,982,822
Unrestricted Net Assets	74,738,556	84,177,406
Total Liabilities and Net Assets	\$ 78,728,609	\$ 89,160,228

See Accompanying Notes to Financial Statements.

STATEMENTS OF ACTIVITIES

EXHIBIT B

Samuel H. Kress Foundation
Years Ended June 30, 2012 and 2011

	2012	2011
Revenue		
Interest	\$ 457	\$ 4,802
Dividends	1,166,151	1,386,051
	1,166,608	1,390,853
Less: Direct investment expenses		
Investment management and custodian fees	913,376	606,222
Federal excise taxes	7,752	26,881
Foreign withholding taxes	966	3,866
	922,094	636,969
Net Revenue	244,514	753,884
Grants and Expenses		
Grants authorized	3,041,594	3,643,226
Foundation directed projects	5,000	70,000
Grants management and administrative	1,294,115	1,243,594
Total Grants and Expenses	4,340,709	4,956,820
Change in Net Assets before Gain (Loss) on Investments	(4,096,195)	(4,202,936)
Net Gain (Loss) on Investments	(5,342,655)	18,068,238
CHANGE IN NET ASSETS	(9,438,850)	13,865,302
Net Assets, beginning of year	84,177,406	70,312,104
NET ASSETS, END OF YEAR	\$ 74,738,556	\$ 84,177,406

See Accompanying Notes to Financial Statements.

STATEMENTS OF CASH FLOWS

EXHIBIT C

Samuel H. Kress Foundation
Years Ended June 30, 2012 and 2011

	2012	2011
Cash Flows Provided (Used)		
From Operating Activities:		
Change in Net Assets for Year	\$ (9,438,850)	\$ 13,865,302
Adjustments to reconcile change in net assets to net cash used by operating activities:		
<i>Depreciation</i>	105,288	103,958
<i>Net realized gain on investments</i>	(1,821,013)	(2,150,781)
<i>Change in unrealized appreciation</i>	7,253,918	(16,007,707)
(Increase) decrease in assets:		
<i>Accrued interest and dividends receivable</i>	15,577	(11,985)
<i>Prepaid taxes and other assets</i>	(2,635)	18,879
Increase (decrease) in liabilities:		
<i>Grants payable</i>	(861,733)	(280,869)
<i>Accounts payable and accrued expenses</i>	(40,786)	25,041
<i>Deferred Federal excise tax payable</i>	(90,250)	90,250
Net Cash Used by Operating Activities	(4,880,484)	(4,347,912)
From Investing Activities:		
Proceeds from sale of investments	57,405,253	41,540,335
Purchases of investments	(52,527,150)	(37,347,291)
Additions to property and equipment	(36,622)	(12,151)
Net Cash Provided by Investing Activities	4,841,481	4,180,893
Net decrease in cash	(39,003)	(167,019)
Cash, Beginning of Year	330,420	497,439
Cash, End of Year	\$ 291,417	\$ 330,420
Supplemental Disclosure:		
Cash paid for Federal Excise Tax	\$ 7,000	\$ —

See Accompanying Notes to Financial Statements.

Samuel H. Kress Foundation
June 30, 2012

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, 2012 through October 24, 2012, 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:

	2012		2011	
	Cost	Fair Value	Cost	Fair Value
Short-term cash investments	\$ 4,631,829	\$ 4,631,829	\$ 3,098,783	\$ 3,098,783
Common stocks and bonds				
Financials	3,899,270	3,494,276	7,640,552	8,219,252
Information Technology	4,671,778	5,252,373	5,639,852	6,601,708
Industrials	2,394,958	2,446,061	4,983,363	5,637,674
Consumer discretionary	3,184,403	3,581,510	5,378,040	5,522,506
Other	6,584,699	7,112,652	11,563,723	13,666,766
Mutual funds	44,159,183	40,377,548	36,741,209	36,747,721
Government bond funds	10,179,953	10,068,394	7,761,189	7,824,789
	79,706,073	76,964,643	82,806,711	87,319,199
Net receivable for pending trades	(5,957)	(5,957)	(49,505)	(49,505)
	\$ 79,700,116	\$ 76,958,686	\$ 82,757,206	\$ 87,269,694

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

Description	2012				Total
	Quoted prices in Active Markets for Identical Assets	Significant Other Observable Assets	Significant Unobservable Inputs		
	Level 1	Level 2	Level 3		
Short-term cash investments	\$ 4,625,872	\$ —	\$ —	\$ 4,625,872	
Common stocks and bonds	21,886,872	—	—	21,886,872	
Mutual funds	15,030,104	24,981,721	365,723	40,377,548	
Government bond funds	10,068,394	—	—	10,068,394	
	\$ 51,611,242	\$ 24,981,721	\$ 365,723	\$ 76,958,686	

2011

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	\$ 3,049,278	\$ —	\$ —	\$ 3,049,278
Common stocks and bonds	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

The following is a reconciliation of the beginning and ending balances for assets valued using level 3 inputs:

	2012 Alternative Investments	2011 Alternative Investments
Beginning balance	\$ 1,230,651	\$ 5,599,935
Realized gains and losses reported in income	382,925	1,782,517
Unrealized gains and losses reported in income	(172,483)	(242,773)
Purchases	—	—
Sales and settlements	(1,075,370)	(5,909,046)
Ending Balance	\$ 365,723	\$ 1,230,651

Level 3 investments consist of two mutual fund investments with no remaining commitment. The Foundation began receiving distributions from these investments at the manager's discretion after December 31, 2010.

NOTE 4
Net Gain (Loss) on
Investments

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

	<u>2012</u>	<u>2011</u>
Realized gains on sale of investments	\$ 1,821,013	\$ 2,150,781
Net change in unrealized appreciation	(7,253,918)	16,007,707
Deferred Federal excise recovery (tax)	90,250	(90,250)
Net Gain (Loss) on Investments	\$ (5,342,655)	\$18,068,238

NOTE 5
Property and
Equipment

Property and equipment consists of the following:

	<u>2012</u>	<u>2011</u>
Land	\$ 500,000	\$ 500,000
Building	2,804,558	2,804,558
Furniture, fixtures, and equipment	676,914	640,292
	3,981,472	3,944,850
Less: Accumulated depreciation	2,581,632	2,476,344
Net Property and Equipment	\$ 1,399,840	\$ 1,468,506

Depreciation expense for 2012 and 2011 was \$105,288 and \$103,958, respectively.

NOTE 6
Grants Payable

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

Year ended June 30,		<u></u>
2013		\$ 2,585,254
2014		1,355,300
		3,940,554
Less: Discount to present value		64,538
Total		\$ 3,876,016

The Foundation used a discount rate of 5% in 2012 and 2011.

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, 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 amounted to \$47,329. As of January 1, 2012 the Foundation amended its plan from a matching contribution plan to contributing 10% of each employee's salary annually. The expense for the retirement plan for the year ended June 30, 2012 totaled \$53,648.

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 2012 and 2011 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.

No deferred Federal excise tax payable was provided for at June 30, 2012 as cost exceeded the fair value of investments. At June 30, 2011, \$90,250 of deferred Federal excise tax payable was recorded.

NOTE 9
Concentration of Risk

During the years ended June 30, 2012 and 2011, 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, 2009.



TRUSTEES AND STAFF

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Cate Song, *Accountant*

Chelsea Cates, *Administrative Assistant*

Counsel

Hughes Hubbard & Reed

Independent Accountants

Owen J. Flannigan & Co.



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

Andiron with Figure of Mars [left];
c. 1565/1607, Circle of Tiziano
Aspetti (Venetian); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC

Andiron with Figure of Venus [right]
c. 1549/1625, Circle of Girolamo
Campagna (Venetian); Samuel H.
Kress Collection, National Gallery
of Art, Washington, DC







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