



The Morgan Library

Report to Donors 2005

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Cover: John Singer Sargent (1856–1925),

Portrait of Paul-César Helleu (detail), ca. 1882–85,
gift of Rose Pitman Hughes and J. Lawrence Hughes
in memory of Junius and Louise Morgan, 2005.5

Opposite: Exterior of the original library building

The Morgan Library

Report to Donors 2005



Letter from the Director



September 2004 marked the halfway point of both the fiscal year and the renovation and expansion project. It also brought the milestone of the “topping off” ceremony at the construction site. By tradition, the topping off is held when the highest point of construction is in place. This occurred when workers erected the steel beams that frame the central court’s roof, 50 feet above the ground. By custom, an evergreen—to augur good luck for the building’s inhabitants—is placed on top of the construction with an American flag unfurled near it. On that momentous mid-September day, Parker Gilbert

and other Trustees, friends, and staff gathered. Renzo Piano, always a busy man and running behind schedule that day, joined us a little late, but he was present just the same.

I was delighted to have the opportunity to thank everyone assembled for their part in the progress we had made together. By any measure, it is a staggering, thrilling achievement. As Renzo Piano’s scheme for the Morgan is more and more fully realized, I am increasingly persuaded and excited by its intelligence and beauty as well as by how it will transform the Morgan while preserving the best of the past.

Even as construction progressed, we continued to collaborate with the Piano Workshop and our advisors on elements to assure that the “new” Morgan will work effectively and remain beautiful. We scrutinized plans for exhibition casework, Reading Room appointments, auditorium seating, education facilities, woodwork detailing, café and shop furniture, and the like. Details matter. And details have commanded our attention in this phase. We have likewise been planning what visitors will experience at the new Morgan. My colleagues and I have been working on exhibitions, lectures and concerts, interactive education stations, and other interpretive aids.

Raising funds to support the building and endowment campaigns continues to be a priority. We have been very grateful indeed for the generous support we have received from individuals, foundations, corporations, and government agencies. I am delighted to report that with the help of Mayor Michael R. Bloomberg, the Department of Cultural Affairs, and the City

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Council, we have increased the city's total capital award to \$6 million for our building project. We look forward to working with our city representatives to seek new ways to broaden our audience and better serve our community.

We have continued to host programs at off-site locations for members and the public, including curatorial lectures at The Metropolitan Museum of Art, private collection visits, concerts at the CUNY Graduate Center, and much more. I am deeply grateful to our many supporters who have stayed the course during this period of closure. Annual contributions from the Association of Fellows, Young Associates, and Friends have been at levels that we scarcely could have imagined, a testament to the deep loyalty of so many to the Morgan.

Before we suspended many activities to begin construction, I was told by a few old hands that, despite being closed to the public, we would never be busier. How right they were. We have taken the opportunity to study and revise many of our contributed and earned income initiatives, operations functions, and other administrative procedures. Curators have been equally busy preparing future exhibitions and conducting research and writing. Library staff continue to serve researchers and add or expand upon cataloging records. You will read about their diverse activities in the pages that follow.

The construction project is now on a course that will see staff returning to the campus in the next few months, with total interior completion scheduled for the close of the calendar year. We plan to reopen to the public in spring 2006. There has been one setback of note. When workers began to remove the layers of stucco that had been put on the Morgan house during the twentieth century, the brownstone was found to be in deplorable condition. We now face a decision to completely reface the house. While this will not delay the project, it will almost certainly entail an unanticipated outlay. Maintaining old buildings is expensive, but I know that we want to be responsible custodians of this landmark. Further, given the handsome new structures that will stand around it, a Morgan house in need of repair would diminish the entire site.

I noted at the start of this letter that at the topping off ceremony an evergreen was hoisted up to the highest beam of the central court as a sign of good luck for the building's future inhabitants. In fact, its placement over the future central court was vested with other very pertinent symbolism. The court's occupants will not only be the Morgan's staff but also its public: those who will come to pursue scholarly research; those, young or old, learned or newly curious, who will come for the amazing collections preserved and exhibited for their pleasure and understanding; and all those who will find at the Morgan meaning and delight in many of civilization's highest artistic and intellectual achievements. Serving these constituencies more readily and more imaginatively is fundamental to this project of expansion and restoration. The unflagging commitment of so many to this bold undertaking has brought us close to realizing it, and I am deeply grateful to all those who are acknowledged in the pages that follow. On behalf of the Board of Trustees and staff, I thank you wholeheartedly.

Charles E. Pierce, Jr.
Director

Renzo Piano Building Project

- On May 4, 2003, the Morgan closed to the public.
- On June 2, 2003, the first phase of construction, comprising demolition, excavation, and foundation work, began.
- On September 14, 2004, Morgan staff, members of the Board of Trustees, and special guests celebrated at the “topping off” ceremony, a tradition that marks the moment when the highest structural point has been erected.
- In spring 2006 the Morgan is scheduled to reopen to the public with expanded exhibition galleries, a new 280-seat auditorium, and other enhanced public spaces.

Campaign

- Over \$98 million was identified in gifts and pledges as of March 31, 2005.
- The goal is to raise \$127 million in public and private funds: \$102 million for the building project and \$25 million restricted for endowment.

Traveling Exhibitions

- 22,125 visitors attended *To Observe and Imagine: British Drawings and Watercolors, 1600–1900*, at the Taft Museum of Art, Cincinnati.
- 28,600 visitors attended *Painted Prayers: Books of Hours from the Morgan Library* at the Saint Louis Art Museum.

Objects on Loan

- 201 works from the collections were loaned to institutions worldwide, from Paris to Melbourne to Rome.

Public Programs and Education

- 1,650 visitors attended 16 public programs, consisting of gallery talks, lectures, concerts, and a panel discussion, at off-site locations.
- 1,737 kindergarten through seventh-grade students in 15 schools participated in the off-site arts-in-education program *Exploring with the Morgan*.

Annual Fund 2005

- Support for the Annual Fund 2005 totaled \$103,520.

Membership During Closure

- The Association of Fellows retained 98.6 percent of its membership.
- Friends and Young Associates retained 82.9 percent of their membership.
- \$1,757,926 was given in membership dues.
- 1,518 households were members of the Morgan Library as of March 31, 2005.

General Operating Support

- \$640,498 was contributed toward general operating support by individuals, corporations, and foundations.

Gifts to the Collections

- 43 gifts valued at \$1,000 or more were received.

Acquisitions

- \$1,409,694 was spent on acquisitions.

Thaw Conservation Center

- A survey of Italian drawings, including recording watermarks, was completed.
- A survey of objects in the department of Literary and Historical Manuscripts was conducted to assess the condition of bound, often disparate, manuscript materials.
- The survey, treatment, and rehousing of French drawings continued.
- A database was developed to document and track all items in the reopening exhibitions.

Publications

- Significant progress was made on two longstanding titles: Meyer Schapiro’s *The Language of Forms: Lectures on Insular Manuscript Art* (May 2005) and Jane Shoaf Turner’s *Dutch Drawings in The Pierpont Morgan Library: Seventeenth to Nineteenth Centuries* (summer 2006).
- Work proceeded on titles for the reopening season and beyond, including a book on the architecture of the Morgan Library, a catalogue to accompany a master drawings exhibition in spring 2006, and *Vincent van Gogh, Painted with Words: The Letters to Émile Bernard*.
- Publications staff edited labels and panels for traveling exhibitions, all institutional ephemera, and Web site text.

Photography and Rights

- A focused investigation of digital imaging technologies was begun to ascertain the Morgan’s digital imaging needs and future goals as well as to assess the impact that implementing, using, and storing digital images would have on the institution.
- Photography was supplied for traveling exhibitions, including *Painted Prayers: Books of Hours from the Morgan Library* and *To Observe and Imagine: British Drawings and Watercolors, 1600–1900*.
- In conjunction with the department of Medieval and Renaissance Manuscripts, the department continued its collaborative project with the Index of Christian Art at Princeton University.

Reader Services

- There were 532 visits to the temporary, off-site Reading Room in midtown Manhattan.
- 9,818 rare and reference materials were consulted by visitors and staff.
- Reading Room staff responded to 3,600 telephone, letter, and e-mail queries.

Reference Collection

- 2,181 records were added to CORSAIR.
- 3,005 CORSAIR records were updated.
- 40 records were contributed to or updated in the Library of Congress Name Authority File through the ArtNACO project.

Collection Information Systems

- 248,375 records existed in CORSAIR as of March 31, 2005.
- 7,976 records were added to CORSAIR.
- 9,712 records were updated in CORSAIR.
- 2,484 records for individual illustrated pages contained within 43 of the Morgan’s medieval and Renaissance manuscripts were added to CORSAIR. These records, created by the Index of Christian Art at Princeton as part of its collaboration with the Morgan, are linked to 5,034 digital images.

Web Site

- There were 234,295 visits to the Morgan site.
- 149 zoomable images are now available in the Collections Highlights section of the site.
- The Expansion Project portion of the site was significantly developed to include a detailed description of the building project, with an interactive plan of the new campus, enlarged images of models, floor plans, and elevations, and a slide show of construction site photos.
- The Support the Morgan section of the site was also expanded, with major additions to the Capital Campaign and Annual Fund pages.

Office of the Registrar

- 637 objects from the collections were transported in 80 trips to the Morgan's off-site Reading Room and to an off-site warehouse.
- Registrarial staff coordinated outgoing loans to 15 exhibitions worldwide and sent out 2 traveling exhibitions: *Painted Prayers: Books of Hours from the Morgan Library* to its second venue, the Saint Louis Art Museum, and *To Observe and Imagine: British Drawings and Watercolors, 1600–1900*, to its first venue, the Taft Museum of Art, Cincinnati.
- Registrarial staff handled the transport and insurance arrangements for several objects on display at special Morgan events around Manhattan: a first printing of the Declaration of Independence at the Director's Roundtable held at the Union Club in May; the Renzo Piano Building Workshop architectural model at the gala benefit at the Connoisseur's Antiques Fair held at the Gramercy Park Armory in November; and Bach's manuscript of Prelude and Fugue in B Minor for Organ, on deposit, at a concert held at the Madison Avenue Presbyterian Church in December.



siló

Berthe Morisot (1841–1895), *Study for The Cherry Tree*, gift of Mrs. Douglas Dillon, 2004.27



Stavelot Triptych, Flemish, mid-twelfth century, purchased by Pierpont Morgan, 1910, AZ 001



Saul Slaying Nahash and the Ammonites (detail), Old Testament Miniatures with Latin, Persian, and Judeo-Persian inscriptions, France, Paris, 1240s, purchased by J. P. Morgan, Jr., 1916, MS M.638, fol. 23v

Exhibitions

Morgan Medieval Masterworks on View at The Metropolitan Museum of Art
April 1, 2003–January 8, 2006

The Book of Kings: Art, War, and the Morgan Library's Medieval Picture Bible
Princeton University Art Museum
March 6–June 6, 2004

Displaying facsimile folia of the Morgan's Picture Bible along with objects from The Walters Art Museum, *The Book of Kings* was also on view at the following venues:

The Mitchell Art Gallery,
St. John's College, Annapolis
November 14–December 26, 2004

Williams College Museum of Art,
Williamstown
January 30–April 25, 2005

To Observe and Imagine: British Drawings and Watercolors, 1600–1900
Taft Museum of Art, Cincinnati
May 14–August 15, 2004

Painted Prayers: Medieval and Renaissance Books of Hours from the Morgan Library
Saint Louis Art Museum
October 2004–January 2005



William Blake (1757–1827), *Mirth*, illustration to Milton's *L'Allegro*, 1949.4:1



Yolande de Soissons in Prayer, "Psalter-Hours of Yolande de Soissons," France, Amiens, ca. 1280–90, purchased by J. P. Morgan, Jr., 1927, MS M.729, fol. 232v



Public Programs and Education

Despite the closure of its campus, the Morgan Library presented a wide array of public programs, including gallery talks, lectures, concerts, and a panel discussion. In addition, the arts-in-education program *Exploring with the Morgan* continued to flourish as an off-site learning laboratory, reaching 1,737 kindergarten through seventh-grade New York City students.

The Morgan Library's 2004–5 public programs season was graciously underwritten by the R. K. Mellon Family Foundation.

Exploring with the Morgan received continuing support from Sue Erpf Van de Bovenkamp and MetLife Foundation.

Above: Leo Steinberg giving a talk entitled "The Matisse and Picasso Influences Perception" at Sotheby's on March 9, 2005. This lecture was organized in collaboration with Sotheby's Institute of Art. The Morgan Library gratefully acknowledges the sponsorship support provided by Michael and Juliet Rubenstein for this lecture.

Below: Sir James and Lady Jeanne Galway in concert with Philip Moll at the CUNY Graduate Center on March 23, 2005





Rembrandt Harmensz. van Rijn (1606–1669), *Four Musicians with Wind Instruments* (detail), gift of Eugene V. and Clare E. Thaw, 2004.42

Drawings and Prints

Ranging from preparatory studies and sketches to finished works of art, the nearly ten thousand drawings in the collection span the fourteenth through the twentieth centuries. The holdings include works by Blake, Degas, Dürer, Pollock, Pontormo, Rubens, and Watteau as well as the country's largest and finest collection of Rembrandt etchings.

GIFTS TO THE DEPARTMENT*

Gift of Sonja Kramarsky Binkhorst in memory of Lola and Siegfried Kramarsky and in honor of Franz Koenigs and Tine Koenigs van der Waals

Henri de Toulouse-Lautrec (1864–1901), eleven sheets from two sketchbooks

Gift of Mrs. Douglas Dillon

Berthe Morisot (1841–1895), *Study for The Cherry Tree*

Gift of Rose Pitman Hughes and J. Lawrence Hughes in memory of Junius and Louise Morgan

John Singer Sargent (1856–1925), *Portrait of Paul-César Helleu*, ca. 1882–85

Gift of Otto Naumann in memory of Maida Abrams

1. Jan Hendrik Verheijden (1778–1846), *Courtyard with Staircase and Figures*; verso: *Domestic Interior*
2. Jan Hendrik Verheijden, *Fanciful Street Scene*

Gift of Charles Ryskamp in memory of Mrs. Otto Manley

1. William Collins (1788–1847), *Farm Scene with Cart*
2. Peter de Wint (1784–1849), *Lincoln from the Southeast*

Gift of Melvin R. Seiden

1. Al Hirschfeld (1903–2003), *A King and Four Queens* (1956)
2. Al Hirschfeld, *Shake Hands with the Devil* (1959)

Bequest of Alice F. Steiner

Herman Saffleven (1609–1685), *Landscape with the Ruins of Montfoort Castle*

Gift of Eugene V. and Clare E. Thaw

1. Anthony van Dyck (1599–1641), *Portrait of Jacques Dubroeuq*
2. Anthony van Dyck, *The Brazen Serpent*
3. Jacques de Gheyn II (1565–1629), *Studies of a Frog, Dragonflies, and a Fantastic Bird*
4. Maerten van Heemskerck (1498–1574), *Clothing the Naked*
5. Rembrandt Harmensz. van Rijn (1606–1669), *Four Musicians with Wind Instruments*

Gift of the Thaw Charitable Trust

Hilaire-Germain-Edgar Degas (1834–1917), *Sketchbook (notebook 29)*, twenty-one drawings on forty-three leaves

Gift of William M. Voelkle

1. Giulio Cesare Procaccini (1574–1625), *Two Male Nudes; Studies of Three Heads*

2. Circle of Stradanus (Jan van der Straet) (1523–1605), *The Martyrdom of St. Andrew*
3. Circle of Stradanus (Jan van der Straet), *The Martyrdom of St. Peter*

GIFTS FOR ACQUISITIONS*

Sunny Crawford von Bülow Fund 1978
Deeds Foundation Inc.
Margot Gordon Fine Arts
Herbert Kasper
Diane A. Nixon
Mr. and Mrs. David M. Tobey

The department is grateful to The Indian Point Foundation for underwriting the Moore Curatorial Fellowship.

DRAWINGS AND PRINTS VISITING COMMITTEE

Joan Taub Ades
Mr. and Mrs. Seymour R. Askin, Jr.
Jean A. Bonna
Mrs. Gilbert E. Butler
Mrs. Catherine G. Curran
Pierre Durand
George L. K. Frelinghuysen
Herbert Kasper
Mr. and Mrs. Howard G. Lepow
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Diane A. Nixon
Hamilton Robinson, Jr.
Charles Ryskamp
Melvin R. Seiden
Eugene V. Thaw
Mr. and Mrs. David M. Tobey
Wheelock Whitney III
Andrea Woodner
Mrs. Charles Wrightsman

Medieval and Renaissance Manuscripts

Spanning some ten centuries of Western illumination, the collection includes close to thirteen hundred manuscripts as well as papyri. Notable are the ninth-century bejeweled Lindau Gospels, the tenth-century Beatus, the Hours of Catherine of Cleves, and the celebrated Hours of Cardinal Alessandro Farnese, the best-known Italian manuscript.

GIFTS TO THE DEPARTMENT*

Gift of Jonathan J. G. Alexander

Initial with *Stigmatization of St. Francis*, cutting from a choir book made for Ferdinand and Isabella of Spain, late fifteenth century

Bequest of Leonard Hansen in honor of William M. Voelkle

1. Ethiopian illuminated scrolls on vellum (4), containing magical-religious prayers for protection against evil spirits and various illnesses, ca. 1900
2. Hand-painted modern copy of Abraham Cresques's celebrated Catalan Atlas of 1375

GIFTS FOR ACQUISITIONS*

Professor Mervin R. Dilts

Printed Books and Bindings

Diversity and quality have been the hallmarks of this collection of close to one hundred thousand rare printed books and fine bindings, which includes particularly fine examples from all periods but especially from the fifteenth century. Among the highlights are three Gutenberg Bibles and classic early children's books. The Library houses the country's most comprehensive collection of bookbindings from the seventh century to the present.

GIFTS TO THE DEPARTMENT*

Bequest of Leonard Hansen in honor of William M. Voelkle

1. Saint Antoninus, Archbishop of Florence, *Summa theologica: pars II*, Strassburg: Johann (Reinhard) Grüninger, 1490
2. Franciscus Klimo, *Exercitatio metaphysica adversus religionis osiores, praecipue atheos*, Rome: printed by Arcangelo Casaletti, 1777
3. John Duns Scotus, *Quaestiones in primum librum Sententiarum*, ed. by Antonio Trombetta, Venice: Printer of Duns Scotus, 'Quaestiones,' for Antonius Bononiensis, 19 Nov. 1472

Gift of the Hroswitha Club

Hrotsvit, *Opera, partim soluto partim vincto sermonis genere ab ea conscripta*, Wittenberg: Christian Schroedter, 1707

Gift of Dr. Jan van der Marck

1. Collection of fine printing in France and England, including the work of the printers Louis Jou and Léon Pichon as well as books illustrated by André Derain and Raymond McGrath, nine items, 1917–36
2. Collection of fine printing in France and England, including a binding by Monique Mathieu, publications of the Black Sun Press and Harrison of Paris, and books illustrated by Jean-Gabriel Daragnès and Hermine David, eight items, 1922–2002



Edmund Francis English, *Views of Lansdown Tower, Bath: the Favourite Edifice of the late William Beckford Esqr.* Bath & London: Published by Edmund English, Junr., and Thomas McLean, 1844. PML 129603. Includes an account of Beckford's collection of books and manuscripts, some of which are now in the Morgan Library.



The Meal Before the Stag Hunt (detail), Gaston Phoebus, *Livre de la chasse*, France, Paris, ca. 1410, bequest of Clara S. Peck, 1983, MS M.1044, fol. 58

Gift of Dr. and Mrs. Julius Mendel

Max Ernst, *Histoire naturelle*, Paris: [Jeanne Bucher], 1926

Gift of Charles Ryskamp

Bonnell Thornton, *An ode on Saint Caecilia's day, adapted to the antient British musick: viz., the salt-box, the jens harp, the marrow-bones and cleavers . . . with an introduction, giving some account of these truly British instruments*, London: Sold by T. Becket and P. A. de Hondt, R. Davis, C. Henderson, and J. Gardner, 1763

Gift of Frank Sciame on the occasion of his talk to the Association of Fellows, May 18, 2004

Virginia Lee Burton, *Mike Mulligan and His Steam Shovel*; story and pictures by Virginia Lee Burton, Boston: Houghton Mifflin Company; Cambridge: Riverside Press, [1939]

Gift of Mrs. Charles Wrightsman

André Wernesson, sieur de Liancour, *Le maistre d'armes: ou, L'exercice de l'épée seule, dans sa perfection*, A Paris: Chez l'auteur, [1686], first edition, first issue, in contemporary red morocco with the arms of the Grand Condé

GIFTS FOR ACQUISITIONS*

Gourary Fund, Inc.
Jonathan A. Hill
Susan Schinitzky



Laurent de Brunhoff (b. 1925), *Babar's Cousin: That Rascal Arthur*, cover (preliminary sketch), gift of Laurent de Brunhoff, 2004, MA 6305

Literary and Historical Manuscripts

The collection of well over ninety thousand literary and historical manuscripts includes correspondence, diaries, and drafts of works by major British, European, and American authors, artists, scientists, and historical and political figures. Among the highlights are Charles Dickens's *Christmas Carol*, Henry David Thoreau's journals, and Thomas Jefferson's letters to his daughter Martha. Other significant holdings are manuscripts and letters of Jane Austen, Charlotte Brontë, Albert Einstein, Abraham Lincoln, John Steinbeck, and Voltaire.

GIFTS TO THE DEPARTMENT*

Gift of Laurent, Mathieu, and Thierry de Brunhoff, and purchased with the assistance of The Florence Gould Foundation and the Acquisitions Fund, Fellows Endowment Fund, Gordon N. Ray Fund, and Heineman Fund

Jean de Brunhoff (1899–1937), *The Story of Babar*, published in French in 1931 as *Histoire de Babar, le petit éléphant*. *The Story of Babar* material includes the preliminary design and layout for the book, 44 pages of graphite and watercolor sketches with the original text for the story. Also included are the dummy with the original handwritten text and many of the original ink and watercolor illustrations (27 pages); Jean de Brunhoff's notes on color for

his illustrations (11 pages); draft illustrations in pencil with draft text (53 pages); watercolor studies (4 pages); and variant illustrations for the *Babar* cover and the first page of the book.

Gift of Laurent de Brunhoff

Laurent de Brunhoff (b. 1925), *Babar's Cousin: That Rascal Arthur*, first published in French in 1946 as *Babar et ce coquin d'Arthur*. The material includes the preliminary design and layout in watercolor, graphite, and pen (56 pages); black line drawings (47 pages); black line drawings with watercolor (3 pages); watercolor drawings over black line proofs (44 pages); and oversize watercolor drawings (3 pages).

Gift of Lewis Morris

T. S. Eliot (1888–1965), typed letters signed (6), dated London and Cambridge (Massachusetts), 1928–1952, to Howard Morris, and a photograph of Eliot and Morris at Harvard

Gift of Charles Ryskamp

"A landscape from a drawing by Mr. [William] Cowper the poet," cut from the *Gentleman's Magazine*, June 1804

Gift of Charles Ryskamp in memory of Mrs. J. Richardson Dilworth

1. William Cowper (1731–1800), autograph letter signed, dated Weston-Underwood, 6 April 1791, to John Johnson
2. William Cowper, autograph letter signed, dated Weston-Underwood, 17 March 1792, to William Hayley

Gift of Charles Ryskamp in memory of Grace Lansing Lambert

William Blake (1757–1827), autograph letter signed, dated [no place], 12 March 1804, to William Hayley



Joseph Achron (1886–1943), *Childrens' [sic] Suite*, op. 57, Vienna: Universal-Edition, 1931, The Mary Flagler Cary Music Collection, PMC 1098

Gift of Eugene V. Thaw

[Pictorial Bible with some hieroglyphics], *Instruction et ameusement pour la jeunesse tires du Vieux & du Nouveaux Testament*, [n.p.; n.d., but probably about 1796]

GIFTS FOR ACQUISITIONS*

The Florence Gould Foundation
Jonathan A. Hill

Music Manuscripts and Books

The Library's collection of autograph music manuscripts is unequaled in this country. Begun by Pierpont Morgan with the manuscripts of Beethoven's Violin Sonata no. 10 in G Major, op. 96, and two of Mozart's earliest surviving letters, the holdings now include original handwritten works by Bach, Brahms, Mozart, Schubert, and Stravinsky along with the world's most comprehensive collection of Gilbert and Sullivan scores, memorabilia, and ephemera.

GIFTS TO THE DEPARTMENT*

Gift of Margaret G. Cobb

1. Claude Debussy, autograph letters signed (24) and autograph postcards signed (4), to D. E. Inghelbrecht
2. Claude-Emma (Chouchou) Debussy, autograph letters signed (2), to D. E. Inghelbrecht

Ancient Near Eastern Seals and Tablets

Engraved seals are among the smallest objects ever produced by sculptors. Generally only an inch in height, they were carved in great detail with simple tools on semiprecious stones. Through its extensive collection of cylinder seals and cuneiform tablets, the Library can trace a continuous artistic sequence from the end of the fifth millennium B.C. to the time of the Persian Empire in the fifth century B.C.



Striding Bull, cylinder seal and impression, Persia, Achaemenid period (ca. 550–330 B.C.), seal no. 837

The department is grateful to the Joseph Rosen Foundation for its continued underwriting support.

Archives

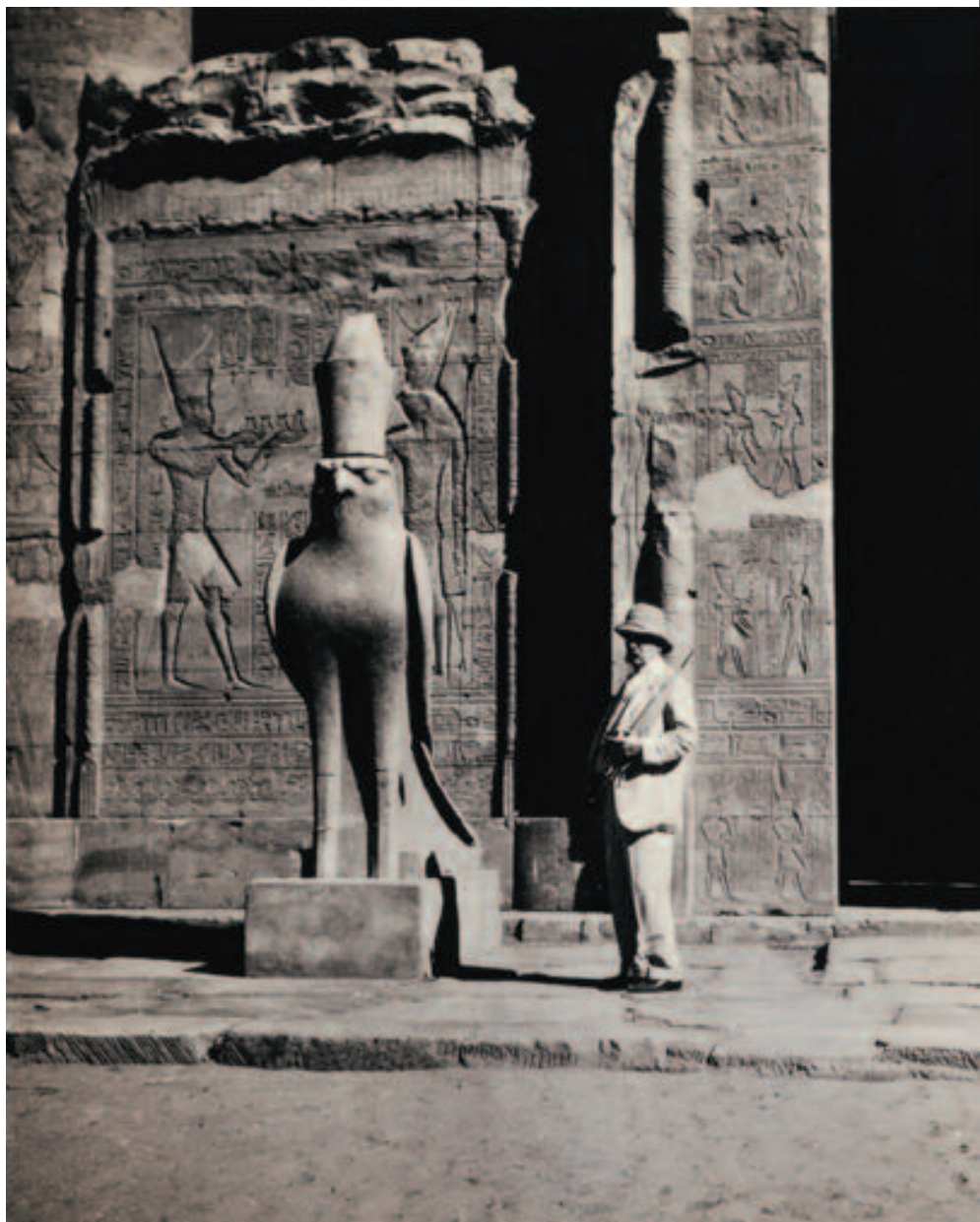
The Archives documents the history of the Library, the Morgan family, and the Morgan banking houses. Correspondence, diaries, documents, photographs, books, and selected artifacts provide a record of the influence of several generations of Morgans in the worlds of art, commerce, and philanthropy.

Gifts to the Department*

Gift of Charles F. Morgan

H. S. Morgan, portion of a draft of a typed diary of a cruise to the West Indies on the fourth steam yacht *Corsair*, 1931

**Gifts valued at \$1,000 or more*



Pierpont Morgan at the Temple of Horus at Edfu, Egypt, 1913 or earlier

Letter from the President



During 2005, we continued to meet the challenges presented by our expansion and renovation project designed by architect Renzo Piano. The campus remained closed to the public as great progress was made at the 36th Street site. Scholars and the general public benefited from the Morgan Library's offerings at off-site locations. The temporary Reading Room in midtown Manhattan welcomed scholars; events for members and the public were held at locations around New York City; works from the collections were on view through loans and traveling exhibitions in the United States and Europe; and the arts-in-education program, *Exploring with the Morgan*, continued to flourish. In addition, the staff was busy preparing for the reopening in spring 2006.

As expected, individual giving declined, albeit at a very modest pace, during this second year of closure. The Morgan retained over 98.6 percent of members of the Association of Fellows and 82.9 percent of Friends and Young Associates, experiencing a drop in overall membership income of less than one percent. I am pleased to report that \$1,757,926 was given in membership dues during 2005. The Anchor Society, created to recognize individuals who maintain their support during closure, was 1,518 members strong at the end of fiscal year 2005.

The Morgan also received gifts, grants, pledges, and pledge payments toward its general operating budget, exhibitions, education and public programs, and other special projects from individuals, foundations, corporations, and government agencies. Major gifts included support from the Gilder Foundation, Inc.; the Homeland Foundation, Inc.; the Estate of Donald F. Hyde; The Indian Point Foundation; The Ambrose Monell Foundation; the Joseph Rosen Foundation; Mrs. Alexandre P. Rosenberg; the May and Samuel Rudin Family Foundation, Inc.; the Thaw Charitable Trust; and The Alice Tully Foundation. Continuing support was also provided by the R. K. Mellon Family Foundation.

By fiscal year end, over \$98 million had been identified for the capital campaign, with \$86 million available for the building project and \$12 million restricted to endowment. The Special Gifts Committee exceeded its \$5 million goal with hopes of reaching \$6 million in the next year. As part of this effort, over 40 percent of the Young Associates made campaign gifts and pledges, raising over \$50,000, with an average gift of \$1,556.

As of the date of this letter, I am pleased to report that we have identified more than \$113 million in gifts and pledges for the campaign. Of that total, nearly \$100 million is available for the building project and over \$13 million is restricted to endowment. This tremendous progress is a heartening sign of the ultimate success of our campaign, and I am very grateful to all who have made it possible.

I would like to offer my sincere thanks to those of you listed in the following pages who have generously supported the Morgan during this challenging period of transformation. Your contributions to the operating budget, restricted funds, and the capital campaign are greatly appreciated by the Trustees.

S. Parker Gilbert
President of the Board of Trustees
March 1, 2006

The Pierpont Morgan Library
Statement of Financial Position

March 31, 2005, with comparative totals for 2004

Assets	2005	2004
Cash and cash equivalents	\$ 27,655,616	\$ 10,379,397
Investments	75,903,728	71,330,185
Dividends and interest receivable	249,578	230,511
Grants and contributions receivable	26,981,128	34,648,988
Inventory	272,251	301,605
Broker receivable	1,119,020	883,933
Other assets	396,140	672,503
Property and equipment, net of accumulated depreciation	35,210,805	35,608,945
Construction in progress	58,789,699	22,564,702
Investments held in perpetuity	64,147,268	61,792,342
Restricted cash—proceeds from long-term debt	12,363,543	47,317,809
Financing costs, net of amortization	1,130,644	1,160,972
Collections and books	-	-
	<hr/>	<hr/>
Total Assets	\$304,219,420	\$286,891,892
	<hr/>	<hr/>
Liabilities and Net Assets		
Liabilities		
Investments sold short	\$ 3,166,146	\$ 3,174,068
Accounts payable and accrued expenses	6,810,680	4,643,934
Broker payable	787,563	790,836
Long-term debt	50,000,000	50,000,000
Accrued postretirement benefits other than pensions	3,059,906	2,996,029
Total Liabilities	<hr/> 63,824,295	<hr/> 61,604,867
Net Assets		
Unrestricted		
Investment in property and equipment	35,210,805	35,608,945
Board-designated	26,983,550	26,178,329
Total Unrestricted	<hr/> 62,194,355	<hr/> 61,787,274
Temporarily restricted	111,312,004	98,035,092
Permanently restricted	66,888,766	65,464,659
Total Net Assets	<hr/> 240,395,125	<hr/> 225,287,025
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$304,219,420	\$286,891,892
	<hr/>	<hr/>

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The Campaign for The Pierpont Morgan Library

In January 2002, the Morgan Library announced its plans to expand and renovate its campus to establish a new era of public service, education, and scholarship. A brilliant design by Pritzker Prize-winning architect Renzo Piano will provide the Morgan with more exhibition space, a 280-seat auditorium, improved facilities for education programs, and more space for the care and study of its growing collections as well as a light-filled central court and improved visitor services and amenities. The Campaign for The Pierpont Morgan Library is raising \$102 million for the building project and \$25 million to augment the endowment. The Morgan Library gratefully acknowledges the following donors who have made gifts, grants, pledges, and pledge payments to either the building project or to the endowment since the inception of the Campaign for The Pierpont Morgan Library.

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We would also like to extend our special thanks to the many members of the Morgan Library's Anchor Society 2003–5, who have maintained their steadfast support of the Morgan Library during this period of closure.

TO MAKE A GIFT TO THE CAMPAIGN FOR THE PIERPONT MORGAN LIBRARY, PLEASE CONTACT:

Kerry Greene
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 The Morgan Library
 29 East 36th Street
 New York, NY 10016-3403
 212-590-0328
kgreene@morganlibrary.org

From left to right:
 Aerial view of construction site during demolition; rear of the original library building

View of 37th Street side of construction site during excavation

View of construction site from 36th Street, August 2004

View of new Madison Avenue entrance and Morgan House, August 2004

View of new Madison Avenue entrance, February 2005

View from the central court, over the top of the original library building, toward 36th Street

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The Morgan Library
29 East 36th Street
New York, NY 10016-3403
www.morganlibrary.org

THE PIERPONT MORGAN LIBRARY was incorporated in 1924 as an educational institution dedicated to fostering a greater knowledge, understanding, and appreciation of primarily Western history and culture. Originally formed by Pierpont Morgan (1837–1913), the permanent collections record and reflect achievements of European and American literature, music, art, and history. The Library is one of the very few institutions in the United States that collects, exhibits, and sponsors research in the areas of illuminated manuscripts, master drawings, rare books, fine bindings, and literary, historical, and music manuscripts.

To realize its purpose, the Morgan Library has four goals:

TO FUNCTION as a center and source for research and publication in the permanent collections and to promote their scholarly study;

TO PRESERVE and care for the collections that are held in trust for the American people;

TO ACQUIRE, through purchase and gift, significant works in the fields established by Pierpont Morgan;

TO PRESENT the collections, related exhibitions, and interpretive programming to the general public, students, collectors, and scholars in a manner consistent with the highest educational and artistic standards.

The significance of the collections mandates a national and international role for the institution, both as an educational resource for the general public and as a research center for the scholarly community.

