



Frau Dr. H.

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*List as of March 31, 2006*

Cover: Egon Schiele, *Frau Dr. H[orowitz]*, 1910; bequest of Fred Ebb

Opposite: Pierpont Morgan before an antique marble relief of Antinous at the Villa Albani, Rome, 1907. This is the only known photograph of Morgan regarding an art object.



# Letter from the Director

## REPORT TO DONORS 2006

April 1, 2005–March 31, 2006

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On Wednesday, April 26, 2006, we hosted a civic reopening ceremony of the expanded and renovated Morgan. President of the Board of Trustees, Parker Gilbert, and I, along with architect Renzo Piano, had the opportunity to thank all those who had contributed to the transformation of this institution and to express our faith in the future of the Morgan. We were able to thank Mayor Michael R. Bloomberg personally and the City of New York for its generous support. In his remarks, Mayor Bloomberg spoke warmly about the significance of the Morgan collections and the redoubled commitment to service represented by the project. He called attention to the institution's unique contribution to the cultural life of New York.

For the occasion, the large bronze bell from Pierpont Morgan's yacht, *Corsair*, was placed in The Gilbert Court. To announce the Morgan's formal reopening, Parker, Mayor Bloomberg, Renzo, and I gave the *Corsair* bell a few quick rings, its sound reverberating throughout the complex. It was a marvelous way to signal the launch of a new phase in the Morgan's storied journey of serving scholars and the public.

On the following Saturday, April 29, the Morgan opened to the public for the first time since May 2003. Visitors lined up outside, eager to see all that had been accomplished. The first three to enter the JPMorgan Chase Lobby were invited to ring the *Corsair* bell. (That afternoon we also began a custom of ringing the bell ten minutes before closing.) It was a gorgeous spring morning, matched within the Morgan by a vernal, expectant atmosphere. It was unmistakably a time of new growth and new opportunities.

Visitors that day, as in the following months, had the opportunity to view the splendid masterpieces exhibitions in the new Clare Eddy Thaw Gallery, The Engelhard Gallery, and the Morgan Stanley Galleries. They could learn about the Morgan and its collections at new interactive education stations and dine in the Morgan Dining Room and the Morgan Café. They could also see Gilder Lehrman Hall, The Goldsmith Foundation Education Center, The Sherman Fairchild Reading Room, and Mr. Morgan's Library and Study, which had been relit and reinstalled.

Prior to the official public opening, we held a weeklong series of festivities, beginning, appropriately, with a reception to thank our construction teams, building specialists, and the Morgan staff for their hard work. On Tuesday, April 25, Parker and Gail Gilbert and Barbara Pierce and I hosted a dinner for the Trustees and leading donors to the Campaign for The Pierpont Morgan Library, an evening that was generously underwritten by JPMorgan Chase and Morgan Stanley. On that occasion Parker and I expressed our heartfelt gratitude to those whose support was essential in funding the expansion and renovation. And Renzo and I were able to thank Parker publicly for the singular role he played as the leader of the Board of Trustees. It was a privilege for me to raise toasts, first to our founders, Pierpont Morgan and J. P. Morgan, Jr., and early benefactors; then to the Board of Trustees and other supporters; and, not least, to the staff who helped me manage this enormous initiative. Three evenings of festive receptions followed, giving us the opportunity to express our appreciation to other contributors and Members and to welcome colleagues and friends from around the world.

During the past three years I have had many conversations about the name of the institution. This is not the self-evident proposition that it might seem. As the Morgan prepared to reopen, we recognized that this was a once-in-a-generation opportunity to reconsider its name. A museum identity was born with the institution in 1924, when the Indenture of Trust allowed for the possibility of activities beyond those of a research library. And J. P. Morgan, Jr. clearly had broader forms of public access and education in mind. Further, the institution's dual role was demonstrated architecturally when he commissioned the 1928 Annex. Its program included both a reading room and gallery; the square footage allotted to each was virtually equal. Yet the younger Morgan was explicit that the new institution's name was to be The Pierpont Morgan Library. Over the years, it has been known familiarly as "the Morgan Library," "the Library," and, simply, "the Morgan." Thus, museum functions have not heretofore been conveyed by our name.

In order to establish the museum part of our identity more firmly in the public mind, we came to understand that adding "Museum" was a natural development and an immediate signifier of friendly, accessible offerings. At the same time, we wanted to honor the founder's intentions as well as time-honored practice. After scrupulous deliberation and consultation with the Trustees, we concluded that wherever we formerly used "the Morgan Library," it would be replaced with "The Morgan Library & Museum" and, wherever sensible, the familiar "the Morgan." The advertising campaign that was created for reopening cleverly developed this name. "There's More to the Morgan" had layers of meaning that the graphical use of the stylized ampersand further elucidated.

In the pages that follow you will see the names of all those whose generous support of the Campaign for The Pierpont Morgan Library has brought it to over \$117 million. You will also see the names of contributors who sustained our various operations through the transitional phase of the building project. Equally remarkable, you will see that acquisitions by no means ceased during this period when capital fund-raising was inevitably dominant. All those who are acknowledged have my admiration and my personal gratitude for all that we have accomplished together.

Fiscal 2006 was an extraordinary year for the Morgan. It was at once exhausting and invigorating, worrisome and exhilarating. Samuel Johnson, whose insights on the human condition, as many of you know, has sustained my interest for a lifetime, observed that "Without hope there can be no endeavor." Johnson's direct context was different, yet it is a maxim that rightly applies here. These years have been full of immense endeavor at the Morgan, an endeavor sustained by the extraordinary promise and hope of the Renzo Piano Building Workshop project. And completing it has given rise to still greater hope and promise. We are committed to keeping that promise with zeal, imagination, and a standard of quality for which this truly exceptional and now newly remade institution has long stood.

Charles E. Pierce, Jr.  
Director

# The Morgan at a Glance

April 1, 2005–March 31, 2006

## RENZO PIANO BUILDING PROJECT

- On May 4, 2003, the Morgan closed to the public for a major expansion and renovation project designed by Renzo Piano.
- 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.
- On April 29, 2006, the Morgan reopened to the public with expanded exhibition galleries, a new auditorium, and other enhanced public spaces.

## CAMPAIGN

- Over \$117 million was identified in gifts and pledges as of March 31, 2006.
- The goal is to raise \$133 million in public and private funds: \$108 million for the building project and the reopening and \$25 million restricted for endowment.

## TRAVELING EXHIBITIONS

- 8,563 visitors attended *To Observe and Imagine: British Watercolors from the Morgan Library, 1600–1900*, at the Frick Art and Historical Center, Pittsburgh.
- 70,254 visitors attended *Painted Prayers: Books of Hours from the Morgan Library* at the J. Paul Getty Museum, Los Angeles.

## OBJECTS ON LOAN

- 196 works from the collections were loaned to institutions worldwide, from Florence to Los Angeles to Prague.

## EDUCATION

- 736 people attended 8 public programs, consisting of concerts, gallery talks, and a lecture, at off-site locations.
- 980 third- through seventh-grade students participated in the off-site arts-in-education program *Exploring with the Morgan*.

## ANNUAL FUND 2006

- Support for the Annual Fund 2006 totaled \$128,186.

## MEMBERSHIP

- The Membership and Young Associates programs increased participation by 102 percent.
- \$2,089,905 was given in membership dues.
- 2,865 households were members of The Morgan Library & Museum as of March 31, 2006.

## GENERAL OPERATING SUPPORT

- \$859,664 was contributed toward general operating support by individuals, corporations, and foundations.

## GIFTS TO THE COLLECTIONS

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

## ACQUISITIONS

- \$1,615,228 was spent on acquisitions.

## THAW CONSERVATION CENTER

- Extensive planning for the return of the collections to the Morgan and preparation for the reopening exhibition took place in fiscal 2006.
- Staff collaborated on the design of all spaces where the collections are stored, consulted, and displayed and oversaw the restoration of antique furniture and decoration in the McKim building.

- Staff aided in the design and creation of exhibition furniture, fabrics and finishes, double-sided frames, “pillow” mounts, book cradles and supports, and object pedestals.
- The treatment of works on paper to be included in the reopening exhibitions was completed, and the successful tracking and installation of over two hundred works for the reopening exhibitions were orchestrated.
- A database for processing books, manuscripts, and drawings for exhibition preparation was developed.
- The monitoring of all items on loan and in traveling exhibitions continued, and refinements were made to the outgoing loans database to improve tracking and planning for loan-related tasks.

## PUBLICATIONS

- Meyer Schapiro’s *The Language of Forms: Lectures on Insular Manuscript Art* was published.
- A catalogue for one of the reopening exhibitions, *From Leonardo to Pollock: Master Drawings from the Morgan Library*, was also published.
- The two-volume catalogue by Jane Shoaf Turner, *Dutch Drawings in The Pierpont Morgan Library: Seventeenth to Nineteenth Centuries*, was readied for its May 2006 printing.
- Work proceeded on titles for the reopening year and beyond, including *Classic and Modern: The Architecture of The Morgan Library & Museum from Charles McKim to Renzo Piano*, *Collecting Rembrandt: Etchings from the Morgan*, and *Vincent van Gogh, Painted with Words: The Letters to Émile Bernard*.
- Work proceeded on a variety of catalogues for the department of Drawings and Prints, including *From*

*Berlin to Broadway: The Ebb Bequest of Modern German and Austrian Drawings, Contemporary Artists Select Old Masters*, and *Tales and Travels: Drawings Recently Acquired on the Sunny Crawford von Bülow Fund*. Preparations were also ongoing for *Vasari and the Artists of the Palazzo Vecchio: Drawings from the Uffizi*.

- Staff oversaw the preparation and production of object labels and gallery panels for the fiscal 2007 reopening as well as guides to the Clare Eddy Thaw Gallery and Mr. Morgan’s Library and Study. In addition, editorial support was provided to the Development, Communications, Public Programs, Education, and Visitor Services departments as they created new collateral materials.

## PHOTOGRAPHY AND RIGHTS

- An investigation of digital imaging technologies and assets management systems in preparation for an expansion of services provided to the Morgan community continued.
- Final adjustments were made to a Photography and Rights database that is dynamically linked to CORSAIR. This database tracks photographic orders for sale, reproduction, and quotation permission requests as well as requests for images used in exhibitions, lectures, publications, brochures, the Web site, and Morgan Shop products.
- Photography was supplied and rights were secured for all forthcoming publications, including *From Leonardo to Pollock: Master Drawings from the Morgan Library* and *Collecting Rembrandt: Etchings from the Morgan*. Photography staff also began collecting images and securing rights for *Vincent van Gogh, Painted with Words: The Letters to Émile Bernard*.



Antonio Canal, called Canaletto (1697–1768), *Capriccio: Pavilion by the Lagoon*; gift of the Eugene Victor Thaw Art Foundation, 2005.235

- 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.
  - Revenue generated by the department in fiscal 2006 totaled \$92,123, of which \$28,131 was generated through the department's continued collaboration with Art Resource.
- READER SERVICES**
- There were 270 visits to the temporary, off-site Reading Room in midtown Manhattan before it closed its doors on October 1 in preparation for the move back to the Morgan.
  - 4,446 rare and reference materials were consulted by visitors and staff. Readers came from 16 countries,

the majority from England and France, with others from Albania, Austria, the Republic of Georgia, New Zealand, Taiwan, and Wales.

- Staff responded to 2,975 telephone, letter, and e-mail queries.

**REFERENCE COLLECTION**

- Staff continued normal activities in fiscal 2006, in addition to performing the tasks related to planning the return to the new facility.
- 2,443 titles were cataloged into CORSAIR; a total of 683 records relating to medieval and Renaissance manuscripts were created, thanks to funding from the Metropolitan New York Library Council.
- 5,693 CORSAIR records were updated.
- 1,417 authority records were added to CORSAIR, and 346 records were

updated; of these, 38 were contributed to or updated in the Library of Congress Name Authority File through the ARTNACO project.

- The department benefited from several generous gifts and bequests, including a donation from Nancy Schwartz of her collection of contemporary and modern art auction catalogues and bequests of art reference books from Alex Gordon and Fred Ebb.

**COLLECTION INFORMATION SYSTEMS**

- 2,297 records were added to CORSAIR.
  - 8,880 records were revised in CORSAIR.
  - 6,057 records for individual illustrated pages contained within 126 of the Morgan's medieval and Renaissance manuscripts were added to CORSAIR. These records, created by the Index of Christian Art at Princeton University as part of its collaboration with the Morgan, are linked to 12,808 digital images.
  - 17,842 medieval images are available on CORSAIR, making it one of the largest Web-accessible databases of medieval images drawn from a single repository.
  - Staff continued to develop and refine the database used by the Thaw Conservation Center Registrar, and Photography and Rights to document collection management activities.
- WEB SITE**
- There were 313,041 visits to the Morgan site.
  - A dramatic new design for the site was conceived in conjunction with the department of Communications. The site's content was also expanded to include an in-depth history of the Morgan. The new design and content were also

employed in the conception for a series of interactive computer kiosks for The Gilbert Court.

**OFFICE OF THE REGISTRAR**

- Registrarial staff planned, documented, and coordinated the move of 428 objects. This included the transport of items for study at the Morgan's off-site Reading Room, loans to eighteen exhibitions worldwide, the return of collection items stored at The Frick Collection and long-term loans from The Metropolitan Museum of Art, and two traveling exhibitions—*Painted Prayers: Books of Hours from the Morgan Library* to the J. Paul Getty Museum, Los Angeles, and *To Observe and Imagine: British Drawings and Watercolors from the Morgan Library, 1600–1900* to the Frick Art and Historical Center, Pittsburgh.
- Collection items stored in a temporary vault and an additional off-site location during closure were installed in the new permanent vaults.
- Staff oversaw the unpacking, installation, and documentation of objects for the newly refurbished period rooms in the McKim building.
- Planning continued for the Registrar's receiving room, a secure facility with environmental controls in the new building that will function as a staging area to process outgoing loans, incoming exhibitions, gifts, purchases, and items on deposit.
- Several special off-site exhibitions were staged during the year, including a presentation of new acquisitions at a meeting of the Board of Trustees and a Director's Roundtable panel discussion accompanied by a display of drawings.

# Highlights from 2005–6

## EXHIBITIONS

### *The Book of Kings: Art, War, and the Morgan Library's Medieval Picture Bible*

This exhibition featured facsimile folia of the Morgan's Picture Bible along with objects from the Walters Art Museum presentation of *The Book of Kings*.

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

### *To Observe and Imagine: British Drawings and Watercolors from the Morgan Library, 1600–1900*

The Frick Art and Historical  
Center, Pittsburgh  
September 24, 2005–  
January 1, 2006

### *Painted Prayers: Books of Hours from the Morgan Library*

J. Paul Getty Museum,  
Los Angeles  
October 18, 2005–January 8, 2006

### *Medieval Masterworks on Loan from the Morgan Library*

The Metropolitan Museum of  
Art, New York  
April 1, 2003–January 8, 2006

Richard Cosway (1742–1821), *Portrait  
of Horace Beckford at Age 13* (detail),  
1790; purchase, 1956.14

*St. Luke*, from the Hours of Jean  
Robertet, illuminated by Jean Fou-  
quet, France, Tours, ca. 1465–68; MS  
M.834, f.15







#### PUBLIC PROGRAMS AND EDUCATION

Despite the closure of its campus, The Morgan Library & Museum presented an array of public programs, including concerts, gallery talks, and a lecture. In addition, the arts-in-education program *Exploring with the Morgan* continued to flourish as an off-site learning laboratory, reaching nearly one thousand third- through seventh-grade New York City students.

*The Morgan Library & Museum 2005 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, May and Samuel Rudin Family Foundation, and MetLife Foundation.*

Frank Sciame discusses the Morgan's building project from a builder's perspective in his lecture, "Digging Down and Building Up: A Builder's Look at the Morgan Library Expansion Project," at the Scandinavia House on May 24, 2005

Garrett Sorenson in concert with Craig Terry at the CUNY Graduate Center on October 7, 2005

Aprile Millo in concert at the CUNY Graduate Center on October 7, 2005

# Collections

The Morgan Library & Museum gratefully acknowledges Melvin R. Seiden and Janine Luke for the establishment in fiscal year 2006 of the Melvin R. Seiden Acquisition Fund.

## DRAWINGS AND PRINTS

Ranging from preparatory studies and sketches to finished works of art, the nearly twelve thousand drawings in the collection span the fourteenth through twentieth centuries and include works by Blake, Degas, Dürer, Pollock, Pontormo, Rubens, and Watteau. In addition, the department's holdings include about twelve thousand prints, among which is the country's largest and finest collection of Rembrandt etchings.

### Gifts to the Department\*

#### Bequest of Fred Ebb

Forty-three German and Austrian twentieth-century drawings, including works by Max Beckmann (1884–1950), George Grosz (1893–1959), Otto Dix (1891–1969), Erich Heckel (1883–1970), Paula Modersohn-Becker (1876–1907), and Egon Schiele (1890–1918)

#### Gift of Jill Newhouse in honor of

Karen B. Cohen

Theodore Rousseau (1812–1867),

*Landscape in the Forest of*

*Fontainebleau*, 1861–62



#### Gift of Charles Ryskamp in memory of

Grace Lansing Lambert

William Blake (1757–1827),

*Chaucer's Canterbury Pilgrims*, third state, ca. 1810–20, engraving

#### Gift of Charles Ryskamp in honor of

Mario Modestini

Giovanni Paolo Panini

(1691–1765), *Four Studies for Half-Length Portraits of Men*

#### Gift of the Eugene Victor Thaw Art Foundation

1. Antonio Canal, called Canaletto

(1697–1768), *Capriccio: Pavilion by the Lagoon*, verso: *Venetian Regatta*

2. Attributed to Frans Snyders

(1579–1657), *Head of a Bear*, ca. 1625–40

3. Jacopo Tintoretto (1518–1594), *Samson Slaying the Philistines* (recto and verso)



Jean-Baptiste-Marie Pierre (1714–1789), *Le Misanthrope*; purchased as the gift of Joan Taub Ades and on the Lois and Walter C. Baker Fund, 2006.5

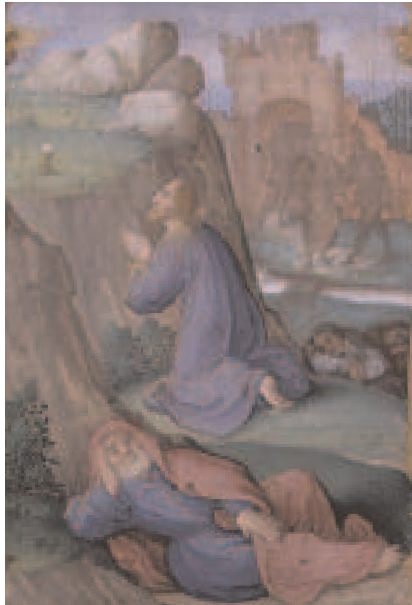
J. M. W. Turner (1775–1851), *Crichton Castle*, ca. 1818; purchased on the Sunny Crawford von Bülow Fund 1978, 2006.11

*Bequest of John M. Thayer*

One hundred fifteen drawings, mostly by French and English artists of the nineteenth century, including works by Henri Harpignies (1819–1916), Gustave Moreau (1826–1898), and Edward Coley Burne-Jones (1833–1898) as well as a group of forty-two sheets by the American artist Paul Cadmus (1904–1999)

*Gift of William M. Voelkle in memory of Felice Stampfle*

Johannes Stradanus (Jan van der Straet; 1523–1605), *Head of a Prophet*



*Christ in Gethsemane*, leaf from a Book of Hours illuminated by the Master of Claude de France, ca. 1510–15; purchased on the Fellows Endowment Fund, MS M.1143 recto

Front cover of embroidered binding. *Heures nouvelles ou prières choisies*. Lyon: Degoin, 1744; gift of Elizabeth M. Riley, PML 127286

**Gifts for Acquisitions\***

Joan & Alan Ades-Taub Foundation  
Sunny Crawford von Bülow Fund  
1978

Mr. and Mrs. Eugene V. Thaw in honor of Rosamond Bernier  
Mrs. Charles Wrightsman

*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.  
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Mrs. Gilbert E. Butler  
Mrs. Catherine G. Curran  
Pierre Durand  
George L. K. Frelinghuysen  
Herbert Kasper  
Mr. and Mrs. Howard G. Lepow  
Gilbert C. Meister, Jr.  
Clement C. Moore II  
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 Jean-François Vilain and Roger S. Wieck in memory of Philip Hofer*

1. Two single leaves with miniatures depicting the Crucifixion and the Last Judgment from a Book of Hours, Flemish, fifteenth century, by the workshop of the Master of the Ghent Gradual
2. Single leaf with a burial scene from a Book of Hours, French, fifteenth century, by the workshop of Maître François

**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 Morgan houses the country’s most comprehensive collection of bookbindings from the seventh century to the present.

**Gifts to the Department\***

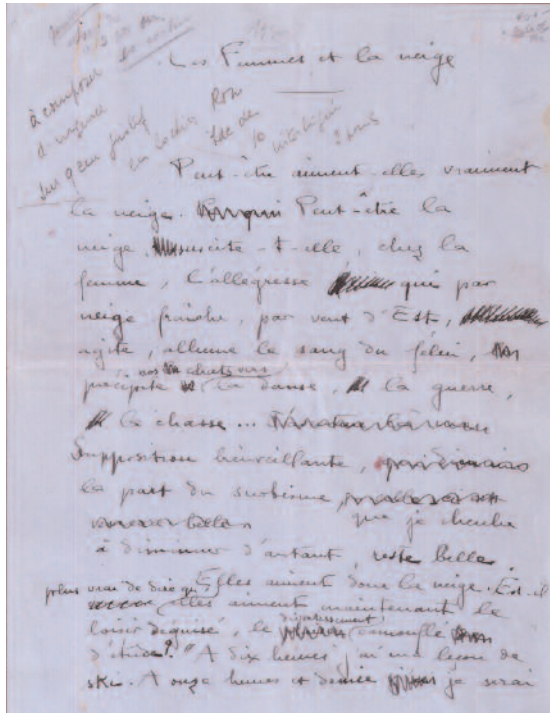
*Gift of Sarah Lambert Morgan*  
William Harvey, *Exercitatio anatomica de motu cordis et sanguinis in animalibus*, Frankfurt am Main: William Fitzer, 1628

*Gift of Virginia Surtees*  
William Cowper, *Poems*, London: J. Johnson, 1808. 2 vols., with a presentation inscription by Jane Austen

*Gift of David H. Weinglass and Marilyn Carbonell in honor of Charles Ryskamp*

1. *Catalogue, of the Whole of the Remaining Finished and Unfinished Works of that Distinguished Artist, Henry Fuseli . . . Comprising About 100 Oil Paintings*, [London: Christie’s, 1827]
2. *Catalogue of a Very Valuable Collection of Prints, Drawings, Pictures, &c. &c., the Property of a Collector*, [London: Sotheby and Son, 1830]
3. *Catalogue of the Valuable Collection of Pictures by Italian, Flemish, Dutch, and English Masters: The Property of . . . the late John Knowles*, [London: Christie and Manson, 1842]

*Gift of William M. Voelkle*  
Paulus Middelburgensis, *Paulina de recta paschae celebratione, et de die passionis Domini Nostri Iesu Christi*, Fossombrone: Ottaviano de’ Petrucci, 1513



Colette (1873–1954), “Les femmes et la neige,” pg. 1, autograph manuscript, undated; Engelhard Collection, MA 6403

Johannes Brahms, *Während des Regens. Kopisch. Jos. Brahms*, 1871; Cary 674



**Gifts for Acquisitions\***

- Jamie Kleinberg Kamph
- The Ruth Kleinberg Charitable Fund
- Dr. Jan van der Marck
- Annette de la Renta
- Susan Schinitzky

**Printed Books and Bindings Visiting Committee**

- T. Kimball Brooker
- Mr. and Mrs. William T. Buice III
- Flobelle Burden Davis
- Helmut N. Friedlaender
- Jonathan A. Hill
- Dr. and Mrs. Kevin Hurley
- Jonathan H. Kagan
- Jamie Kleinberg Kamph
- Jon A. Lindseth
- Mr. and Mrs. John D. Macomber
- Dr. Paul Needham
- Sarah Peter
- David N. Redden

- David Alan Richards
- Charles Ryskamp
- Mary C. Schlosser
- Mr. and Mrs. William James Wyer

**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. 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 Carol Z. Rothkopf
- Edmund Blunden, “Henry Crabb Robinson,” autograph manuscript of an essay, undated, with an autograph letter signed from Blunden to “John,” Feb. 3, 1947

**Gifts for Acquisitions\***

- Annette de la Renta
- Anonymous (1)

**MUSIC MANUSCRIPTS AND BOOKS**

The Morgan’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*

Claude Debussy, autograph letters signed (10), dated [Paris], 1908–[1913?], to André Caplet; autograph note on his visiting card, dated [Paris, 23 January 1899(?), to Pierre Louÿs]; autograph letter signed, dated [Paris, 1902?], to M. Rohrbach; autograph letter signed, dated [Paris?, 1901?], to an unidentified recipient; “Le Roman de Rosette,” a fragment of the play written with René Peter; photograph of Debussy taken by Paul Dukas on 11 May 1902; and photogravure(?) of Debussy

*Gift of Paul Moravec*

Paul Moravec, *Tempest Fantasy*, computer-note-set version

*Gift of Joan Peyser*

Collection of musicians' letters addressed to the American editor and writer on music Joan Peyser



**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 Morgan 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.

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

**ARCHIVES**

The Archives documents the history of the Morgan, 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.



*Libation Before the Weather God and the Rain Goddess, cylinder seal and impression, Mesopotamia, Akkadian period (ca. 2334–2154 B.C.); seal no. 220*

Pierpont Morgan's matchbox, fourteen-karat gold with monogram set in platinum and pavé diamonds; ARC 1208

**Gifts to the Department\***

*Gift of Jane N. P. Mallinson*

Jane Norton (Grew) Morgan, commonplace book in two volumes, signed and dated June 1875 and 1886, with one added entry dated 1920 Apr. 17; including transcriptions of morally instructive passages from a wide range of authors

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

# Letter from the President



An outstanding effort during the fiscal year made it possible to reopen The Morgan Library & Museum to the public as planned on April 29, 2006, less than a month into fiscal year 2007. The staff accomplished the extraordinary task of the return to the site in December 2005 with remarkable speed and grace.

Completing the expansion was contingent upon substantial progress with the capital campaign. I am happy to report that by fiscal year-end, nearly all of the \$104 million needed for the building project had been identified, with \$59 million contributed by the Trustees. In addition, Trustees were responsible for \$6.6 million of the nearly \$14 million in gifts restricted to endowment. Important contributions were also made by the Special Gifts Committee, whose efforts raised \$6 million in gifts and pledges, and by the Young Associates, who as a group contributed \$50,000. Commitments of \$5 million from JPMorgan Chase and Morgan Stanley, respectively, have contributed to this progress. As well, the mayor's office restored the city's original \$5 million appropriation, which had been reduced by \$1.5 million after the events of September 11, 2001, and the City Council committed \$1 million to the project. By March 31, 2006, the campaign had reached more than \$117 million. I am grateful to my fellow Trustees, to loyal patrons and new friends as well as to foundations, corporations, and the City of New York for responding with such generosity to this historic challenge.

The anticipated reopening brought a healthy resumption of interest in individual, corporate, and foundation giving toward the end of the fiscal year. Membership income increased by 89 percent compared to last year, an outcome helped by a targeted direct-mail campaign. While income from the corporate sector remained under budget, results had already begun to support predictions that the Renzo Piano-designed museum would generate great interest in corporate entertaining during the reopening year. General purpose foundation grants returned to preconstruction levels, and funding for projects kept pace with related expenses.

To those whose contributions are acknowledged in the following pages, I extend my personal thanks. What better assurance of the Morgan's future vitality is there than this exceptional demonstration of support?

S. Parker Gilbert  
President of the Board of Trustees

# Statement of Financial Position

March 31, 2006, with  
comparative totals for 2005

<b>ASSETS</b>	<b>2006</b>	<b>2005</b>
Cash and cash equivalents	\$20,297,992	\$27,655,616
Investments	78,911,216	75,903,728
Dividends and interest receivable	181,810	249,578
Grants and contributions receivable	25,297,859	26,981,128
Inventory	271,764	272,251
Broker receivable	8,025,328	1,119,020
Other assets	696,999	396,140
Property and equipment, net of accumulated depreciation	110,082,451	35,210,805
Construction in progress	18,610,391	58,789,699
Investments held in perpetuity	68,137,776	64,147,268
Restricted cash—proceeds from long-term debt	1,342,715	12,363,543
Financing costs, net of amortization	755,918	1,130,644
Collections and books	—	—
<b>TOTAL ASSETS</b>	<b><u>\$332,612,219</u></b>	<b><u>\$304,219,420</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Investments sold short	\$ 761,781	\$3,166,146
Accounts payable and accrued expenses	6,845,887	6,810,680
Broker payable	734,847	787,563
Long-term debt	50,000,000	50,000,000
Accrued postretirement health benefits	<u>3,144,648</u>	<u>3,059,906</u>
<b>Total Liabilities</b>	<b><u>61,487,163</u></b>	<b><u>63,824,295</u></b>
<b>Net Assets</b>		
<b>Unrestricted</b>		
Investment in property and equipment	110,082,451	35,210,805
Board-designated	<u>30,267,587</u>	<u>26,983,550</u>
<b>Total Unrestricted</b>	<b>140,350,038</b>	<b>62,194,355</b>
Temporarily restricted	60,874,329	111,312,004
Permanently restricted	<u>69,900,689</u>	<u>66,888,766</u>
<b>Total Net Assets</b>	<b><u>271,125,056</u></b>	<b><u>240,395,125</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$332,612,219</u></b>	<b><u>\$304,219,420</u></b>

You may request copies of the three most recent annual information returns by contacting The Morgan Library & Museum at (212) 685-0008 or the New York State Department of Law Charities Bureau, 120 Broadway, New York, NY 10271.

The Morgan Library & Museum is a nonprofit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

# Donors

We are deeply thankful to our donors, who support The Morgan Library & Museum's dual mission as a museum and an independent research center. The following is a list of individual, foundation, corporate, and government agency donors who made gifts, grants, pledges, and pledge payments during fiscal 2006 toward general operating support, exhibition support, acquisitions, education and public programs, and other special projects.

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# The Campaign for The Pierpont Morgan Library

In January 2002, The Pierpont Morgan Library announced its plans to expand and renovate its campus to establish a new era of public service, education, and scholarship. Pritzker Prize-winning architect Renzo Piano's brilliant design features more exhibition space, a new 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 \$108 million for the building project and \$25 million to augment the endowment. The Morgan gratefully acknowledges the following donors, who have made gifts, grants, and pledges to the building project since the inception of the Campaign for The Pierpont Morgan Library.

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# The Morgan–Renzo Piano Building Workshop Project

May 4, 2003	The Pierpont Morgan Library closes to the public to prepare for the expansion and renovation project.
June 2, 2003	Work on the project begins.
April 2004	Excavation of the site is completed.
May 2004	Pouring of concrete foundation for the three new structures is concluded.
July 2004	Steel framework is completed.
September 14, 2004	The new buildings are “topped off” with roof frames, marking the point at which the steel framework is completed.
December 2004	Cladding of the structures is realized.
Summer 2005	Construction is substantially completed.
October–November 2005	Collection items are returned to the Morgan.
December 2005	Morgan staff members return to the site.
April 29, 2006	The Morgan Library & Museum reopens to the public.



View of the new Madison Avenue entrance,  
April 2006

View of The Gilbert Court,  
April 2006

# The Anchor Society

We would like to extend our special thanks to the many members of the Morgan's Anchor Society 2003–05, who have maintained their steadfast support of the Morgan during this period of closure. The following is a list of individual and institutional donors who made gifts, grants, pledges, and pledge payments from May 2003 through December 2005 toward general operating support, exhibition support, education and public programs, and other special projects.

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