The mission of the Morgan Library & Museum is to preserve, build, study, present, and interpret a collection of extraordinary quality in order to stimulate enjoyment, excite the imagination, advance learning, and nurture creativity. A global institution focused on the European and American traditions, the Morgan houses one of the world’s foremost collections of manuscripts, rare books, music, drawings, and ancient and other works of art. These holdings, which represent the legacy of Pierpont Morgan and numerous later benefactors, comprise a unique and dynamic record of civilization as well as an incomparable repository of ideas and of the creative process.
In Memoriam

S. Parker Gilbert, 1933–2015

The Morgan Library & Museum published the following notice in The New York Times on May 28, 2015, in tribute to President Emeritus S. Parker Gilbert.

The Trustees, Fellows, and staff of the Morgan Library & Museum are deeply saddened by the death of S. Parker Gilbert, President Emeritus of the Board of Trustees. He served as President from 1988 to 2011, a period of institutional growth and transformation. Parker’s formidable intellect and character were matched and complemented by his profoundly generous spirit. His passion for the Morgan, and the cultural tradition and values it represents, came from the heart. In 2011, Parker received the Morgan Medal, reserved for those few, in each generation, who embody the founders’ legacy of philanthropy and leadership. We extend our deepest sympathy to his family and all those who mourn the loss of this great man.

The Parker Gilbert Memorial Fund for exhibitions was established with a generous gift from Morgan Stanley.

Morgan Stanley

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Morgan Stanley
I t is a privilege to have served as Acting Director from July 2014 until Colin Bailey’s arrival in August 2015. The period of transition was marked by wide-ranging accomplishments that advanced our mission and public service.

The Morgan’s collections are the basis for all that we do, and we actively developed our holdings over the last fiscal year. Notably, acquisitions showed a striking balance between purchases and gifts, thanks to the many collectors who support the Morgan through donations of works.

Our exhibition installations this year offered more multimedia interpretation than ever before, deepening visitors’ engagement with the works on view. Additionally, the exhibition program benefited from interinstitutional partnerships that helped both extend its range and provide our public with access to significant works that are very rarely allowed to travel on loan. We partnered with the Bodleian Library, the Courtauld Institute, the Menil Collection, and the Gilder Lehrman Institute of American History.

There were other partnerships as well. Concert series were presented with the George London Foundation for Singers, Boston Early Music Festival, Orchestra of St. Luke’s, Young Concert Artists, and others. Among cosponsors for lectures and readings were the Academy of American Poets, The New Yorker Festival, the Pullman Center at the New York Public Library, and Sir John Soane’s Museum Foundation. These collaborations strengthened ties to colleagues here and abroad, and helped attract new audiences to the Morgan.

We took steps to make the museum more welcoming, installing clearer way-finding signage, additional seating for visitors, and a more logically placed Admissions Desk. Other new amenities include free Wi-Fi connectivity throughout the campus. Our redesigned website is more visually pleasing and easily navigated—and is fully responsive on mobile devices.

Our virtual audiences are also important to the Morgan, and we made great strides in reaching out to them. We expanded the Morgan’s social media presence, and initiated a systematic program of posting video content to YouTube. More than ten thousand new images from across the collections—including our drawings and Rembrandt prints—were uploaded to the Morgan website this fiscal year to deepen access for online visitors and scholars.

There were exciting developments in the Education program. We were awarded substantial grants, enabling us to assess and expand service to K-12 students—our youngest visitors—as well as connect our collections to required New York City school curricula. An individual supported the Morgan’s partnership with a literacy initiative for Newark public schools that brought hundreds of students to the Morgan for the first time. New funding will also allow us to develop a strategic plan for Education over the next two years.

On a sad note, the entire extended Morgan family mourned the loss of S. Parker Gilbert. His accomplishments, generosity, and legacy will not be forgotten.

We are delighted that Colin B. Bailey accepted our invitation to become the Morgan’s sixth director. The search committee, chaired by Peter Pennoyer, interviewed many fine candidates, yet Colin’s scholarship, museum experience, and knowledge of both the New York and international cultural communities were enormously compelling. We believe Colin is the right person to lead the institution during its next stage of growth and outreach. I am grateful to the hard-working Trustees who served on the committee and saw the process through to its successful conclusion.

We all felt great sadness at the death this past spring of President Emeritus S. Parker Gilbert. His leadership brought the institution into a new era, while always giving respectful attention to its distinctive history and culture. His accomplishments, generosity, and legacy will not be forgotten.

Strategic investment management, led by Rodney B. Berens, with the aim of identifying opportunities while protecting for downside risk, brought the endowment to a record level of $124 million at the close of the fiscal year. Gifts, grants, and pledges to the Fund for the Morgan, whose primary purpose is to add to unrestricted endowment, now total in excess of 154 million.

A larger endowment is essential to the long-term viability of the Morgan. We are very grateful to those who have responded so generously to our appeal for capital gifts this fiscal year. The Thaw Charitable Trust made a pledge to create the Eugene V. and Clare E. Thaw Curatorial Endowment Fund. The Ervika Foundation established the Vassar Fund for Exhibitions. Gary W. Parr created the Gary W. Parr Endowment Fund. New pledges and gifts to the Fund for the Morgan were received from Rodney B. Berens, the Johanson Family Foundation, Cosima Pavoncelli, Lawrence Hughes, and Hamilton Robinson, Jr.

The estate of Brooke Astor continued to make distributions that were allocated toward operations over the next three years. Karen B. Cohen provided a generous donation for the exhibition The Unnamed Landscape. Foundations awarded substantial grants for a variety of operating needs. Contributions of $500,000 or more included those from the Altman Foundation (for capacity building in evaluating programs for adults and students); the Charles Engelhard Foundation (for the Annual Fund); the Gilder Foundation (for the exhibition Lincoln Speaks); the Indian Point Foundation (for the Moore Curatorial Fellowship in the department of Drawings and Prints); the Anna-Maria and Stephen Kellen Foundation (for the fiscal 2016 exhibition Wagner’s Ring); the Samuel H. Kress Foundation (for pre-doctoral fellowships in the Drawing Institute and an interpretive fellowship); and the Leon Levy Foundation (to catalog the collection of literary and historical manuscripts).

Membership revenue increased over last year, with growth in both the Director’s Roundtable and Young Fellows. A more vigorous Young Fellows program led to better attended events—at the same time serving to introduce a new generation to the Morgan. The Annual Fund generated some $590,000 in operating revenue, a significant increase over the prior year.

For almost all organizations today, people are its fundamental resource. Our staff’s expertise, creativity, and initiative brought outstanding achievements this year. Thanks to them, and especially Acting Director Peggy Fogelman, this has been a year of real accomplishment.

We continue to rely on the generous support of our donors. You can be confident that the Morgan is in excellent hands and will continue to expand activities and inspire an ever-larger audience for all that it uniquely offers.

Lawrence R. Ricciardi
President
**Exhibitions**

Gamby to Garp
Modern Masterpiece from the Carter Burden Collection
May 20–September 7, 2014
This exhibition brought together nearly one hundred outstanding works from the Carter Burden collection, including first editions, manuscripts, letters, and revisions of the gallery proofs. Authors featured in this unparalleled exhibition were some of the twentieth century’s most celebrated. This exhibition was made possible by lead funding from Karen H. Bechtel.

A Dialogue with Nature
Romantic Landscapes from Britain and Germany
May 30–September 28, 2014
At the close of the eighteenth century, British and German artists were pioneering a new type of landscape in favor of a revitalized representation of the natural world. This exhibition traced the unfolding of this new Romantic sensibility with a series of drawings, watercolors, and oil sketches from the renowned collections of the Morgan and London’s Courtauld Gallery.

Miracles in Miniature
The Art of the Master of Claude de France
May 30–September 14, 2014
Two dozen works by the Master of Claude de France, one of the last great French illuminators, were featured in this exhibition. These works were complemented by works from private collectors and the Free Library of Philadelphia.

This exhibition was made possible by Frances Beatty and Allen Adels, Caroline Sherman Bazin, and an anonymous donor, with assistance from the Visiting Committee to the Department of Medieval and Renaissance Manuscripts. The accompanying publication was underwritten by the Andrew W. Mellon Research and Publications Fund.

Marks of Genius
Treasures from the Bodleian Library
June 2–September 28, 2014
This exhibition featured more than two thousand years of the creative genius of authors, composers, artists, scientists, and philosophers preserved in the Bodleian Library at the University of Oxford’s rich holdings.

Lead funding for this exhibition was provided by Karen H. Bechtel, with additional generous support from the John Carter Brown Library Foundation and the Rizzoli Family Exhibition Fund.

From Here to Here
Richard McGuire Makes a Book
September 25–November 9, 2014
In 1989, a black-and-white comic by Richard McGuire, modestly titled “Here,” appeared in Raw magazine. To mark the fall 2014 publication of Here as an all-new, full-color graphic novel and e-book, this exhibition explored the (re)invention of a contemporary classic.

This exhibition was a collaboration between the Morgan Library & Museum and the Dorothy and Lewis B. Cullinan Center for Scholars and Writers at The New York Public Library. It was made possible through the support of the J. W. Kischke Foundation.

Cy Twombly
Treatise on the Veil
September 26, 2014–January 25, 2015
This exhibition showcased Cy Twombly’s monumental painting Treatise on the Veil (Sandro Botticelli), executed in Rome in 1970, and twelve related drawings, all from the Menil Collection in Houston. The drawings, which combine pencil, crayon, collage, tape, measurements, and other inscriptions, offer a fascinating window into the artist’s creative process.

This exhibition was organized by the Menil Collection, Houston, with the Morgan Library & Museum. It was a program of the Drawing Institute at the Morgan Library & Museum, with additional generous support provided by an anonymous gift, the Guggenheim Gallery; the Ricciardi Family Exhibition Fund; and Nancy Schwartz. At the Menil Collection, this exhibition was realized through the generous support of Janie C. Lee and David B. Warren; the Taub Foundation in memory of Alex Taub, Henry J. N. Taub, and Carol J. Taub; Ann and Matthew Wolf; Nobe and Michael Zilchke; and the City of Houston.

The Untamed Landscape
Théodore Rousseau and the Barbizon School
September 26, 2014–January 18, 2015
Théodore Rousseau (1812–67) ranks as one of the preeminent masters of the Barbizon School, a group of nineteenth-century French artists whose preferred subject was the primordial wooded landscape of the Forest of Fontainebleau. Comprising nearly seventy works from private and public collections, this exhibition considered the artist’s wide-ranging achievements as a draftsman and his particular approach to the open-air oil sketch.

This exhibition was made possible through the generosity of Karen B. Cohen, with additional support from the Estate of Alex Gordon and Mr. and Mrs. Clement C. Moore II. The catalogue was underwritten by the Franklin Klopfer Writers Lecture Fund.

Lincoln Speaks
Words That Transformed a Nation
January 23–May 7, 2015
To coincide with the 150th anniversary of the end of the Civil War and Abraham Lincoln’s assassination, this exhibition focused on Lincoln’s mastery of language as a writer and public speaker, exploring how his words changed the course of history. Lincoln Speaks was organized in partnership with the Gilder Lehrman Institute and drew heavily on its renowned collection of American historical documents.

The Crusader Bible
A Gothic Masterpiece
October 17, 2014–January 5, 2015
The spectacular Crusader Bible is one of the greatest illuminated manuscripts in the world, renowned as much for its unrivaled and boldly colored illustrations as it is for its fascinating history. Visitors had the opportunity to view over forty of its miniatures, the work of seven anonymous artists who were artistic geniuses of their day.

This exhibition was made possible by a gift in honor of Bobo Deng Yue and Chen Jiaai Yue.

Handmade Artists’ Holiday Cards from the Archives of American Art
Drawn from the Smithsonian’s Archives of American Art, the world’s preeminent repository dedicated to collecting and preserving the papers and primary records of the visual arts in America, this lively array included nearly sixty seasonal cards created by major modern and contemporary artists for friends and family.

This exhibition was made possible by a gift in honor of Booth Doug Pace and Chen Jiaai Yue.

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Lead funding for this exhibition was provided by Karen H. Bechtel and the Gilder Foundation, with additional generous support from Richard and Renay Menzchel.

Piranesi and the Temples of Paestum
Drawings from Sir John Soane’s Museum
January 23–May 17, 2015
In 1777, the great Italian draftsmen, etcher, and antiquarian Giovanni Battista Piranesi visited the archaeological site of Paestum, south of Naples. There, he produced a series of monumental drawings of temples in preparation for a set of etchings, Diverse risse de Pesto. Preserved at Sir John Soane’s Museum in London, the works have recently been restored and this exhibition marked their United States debut. Organized by Sir John Soane’s Museum, London, with the Morgan Library & Museum, New York.

This exhibition was made possible through the generosity of the Gilbert & Ildiko Butler Family Foundation.
Hebrew Illumination for Our Time  
*The Art of Barbara Wolff*  
**February 6–May 3, 2015**

This exhibition presented striking illuminations—recent gifts to the Morgan—created by contemporary artist Barbara Wolff.

This exhibition was made possible through the generosity of Daniel and Joanne S. Rose and the David Berg Foundation, with additional support from the Sherman Fairchild Fund for Exhibitions.

**Embracing Modernism**  
**Ten Years of Drawings Acquisitions**  
**February 13–May 23, 2015**

Ten years ago, the Morgan launched a new program of acquisitions of modern and contemporary drawings. To mark the anniversary, this exhibition offered a reflection on modern drawings, exploring the characteristics that define its modernity in relation to the historical tradition.

This exhibition was made possible through the Ricciardi Family Exhibition Fund and the Rita Markus Fund for Exhibitions.

**Installation in Gilbert Court**  
*A Certain Slant of Light*  
*Spencer Finch at the Morgan*  
**June 20, 2014–August 23, 2015**

Known for his work exploring light, time, and perception, American artist Spencer Finch (b. 1962) created a site-specific installation of colored glass inspired by medieval Books of Hours.

This exhibition was made possible by a gift from Susanna and Linton Bighley, in honor of Burke Gillette and in appreciation of his many contributions to the Morgan Library & Museum, with additional generous support from Mickey Carter, the Charles E. Fierce, Jr. Fund for Exhibitions, James Couch Gallery, Christopher Scholz and Ines Elskop, Nancy Schwartz, and Rhona Hoffman Gallery, Chicago.

**Installation in the Gilder Lehman Hall Lobby**  
*Sky Studies*  
*Oil Sketches from the Thorw Collection*  
**April 15–December 28, 2014**

The show’s fourteen works highlighted the innovative approaches employed by artists working in conditions that varied according to time of day, season, and weather conditions. The series drew from the collection of oil sketches acquired by Morgan Trustee Eugene Y. Thaw, who is also an honorary trustee of the Metropolitan Museum of Art, and his wife, Clare.

**Installation in the McKim Building**  
*Treasures from the Vault*  
**Rotations at Four-Month Intervals**

Highlights from these installations included autograph music manuscripts by Rameau, Strauss, and Bach; Benjamin Franklin’s copy of the U.S. Constitution; the Hours of Cecilia Conzaga; the journal of Le comte de Vevey, The Star Spangled Banner; and an etched portrait by Edouard Manet for Les fleurs du mal.

**Public, Educational, and Scholarly Programs**

**Museum Services**

- The Morgan welcomed 169,534 visitors to some 20 exhibitions.
- The website, www.mchemorgan.org, received 4,091,681 visits.
- A total number of 11,842 visitors attended concerts, lectures, films, and family programs.
- Docents gave over 660 tours of the Morgan campus and select exhibitions to over 8,600 visitors.
- Over 90 works were lent to 29 exhibitions in 20 cities worldwide.

**Concerts and Performances**

- The George London Foundation for Singers
- Ravina’s Stein Music Institute (with Miriam Fried)
- The Santa Fe Opera: Fidelio with Harry Bicket
- St. Luke’s Chamber Ensemble
- Schola Antiqua of Chicago
- Boston Early Music Festival
- Michael Riesman live music performance at film screening of *Dracula*
- JACK Quartet
- Federico Agostini and Enrico Elisi
- Julliard PianoScope
- Caroling at the Morgan
- The Rodney Mack Philadelphia Big Brass Concert
- Young Concert Artists
- Ken Kashkashian and Piotr Nagy
- Curtis on Tour: Aizuri Quartet and Peter Wiley
- Helicon Ensemble
- West Side Irregulars

**Lectures, Discussions, Symposia, and Workshops**

- Art Talks: Contemporary Responses to the Woodcut Revival
  - Barry Moser, wood engraver
  - Gaylord Schanilec, wood engraver
  - Sheelaugh Bevan, The Morgan Library & Museum
- Accumulated Wisdom: The Collector as Inventor
  - The Pilot and the Little Prince: A Conversation with Peter Sis
  - Peter Sis, illustrator, filmmaker and author
- Christine Nelson, The Morgan Library & Museum
- Symposium: Interactions: Drawings and Oil Sketches
  - Asher Miller, curator
  - Matthew Hargraves, curator
  - Xavier Bray, curator
  - Sarah Lees, curator
  - Elizabeth Pergam, professor
  - Sophie Scully, fellow
- Le Conversazioni: Films of My Life
  - Isabella Rossellini, actress and director, and Samuel Rushdie, author
- Patrick McGrath, novelist, and Zadie Smith, novelist
- Antonio Monda, moderator
- ArtTalk: *Spencer Finch*
  - Spencer Finch and Isabelle Dervaux, The Morgan Library & Museum
- Poetry on View: Readings from the Carter B. Redden Collection
  - Charles Simic, poet
  - Elaine Equi, poet
- J. D. McClatchy, poet
- Theodore Rousseau’s Landscape and the Sense of Place
  - Amy Kurlander, independent art historian and guest curator
- On This Site
  - Richard McGuire, author and comic artist
  - Michael Benson, author
  - Matt Kneuss, New York Public Library
- The New Yorker Festival: Saul Steinberg
  - Barry Blitt, illustrator
  - Richard McGuire, author and comic artist
  - Melissa Renn, independent curator
  - Joel Smith, The Morgan Library & Museum
  - Ian Fraser, moderator
- European Arms and Armor of the Crusades
  - Pierre Terjanian, The Metropolitan Museum of Art
- Gothic Tales: How the Ghouls Survived the Centuries
  - Noël Adams, author
- Medieval Illuminations as a Model for Modernism
  - Barbara Rose, independent scholar
- Hebrew Manuscripts, the Creation of the *Rose Haggadah* and *Psalm 104*
  - Barbara Wolff, artist
  - Sharon Liberman Mintz, The Library of The Jewish Theological Seminary
- Cooper Union—How New York Made Lincoln President Through the Power of Words—
  - with a Little Help from the Press
  - Harold Holzer, historian
- To Hell with the Media: On Robert Rauschenberg’s *EE3IV Drawings for Dante’s Inferno* (1958–60)
  - Ed Krčma, University College Cork

**Over 90 works were lent to 29 exhibitions in 20 cities worldwide.**
School tours were offered in conjunction with the following exhibitions: The Little Prince: A New York Story Marks of Genius: Treasures from the Bodleian Library The Crusader Bible: A Gothic Masterpiece Hebrew Illumination for Our Time: The Art of Barbara Wolff Lincoln Speaks: Words That Transformed a Nation.

The Morgan hosted ten professional development workshops for principals and teachers during the school year and 212 teachers and administrators participated. New out of school-time program relationships were developed, including those with the Girl Scouts of Nassau County, Museum Camp, Children’s Aid Society, Prospect Theater Company, Dominican Academy, Family Life Academy Charters School A, Cart 4 Me, ELS Language Center, MS 180 X, Reading Blue Coat School (UK), and St. George’s School (Vancouver). These programs served 559 children from New York and abroad.

The Morgan’s education programs were generously supported by grants from the Brooke Astor Fund for New York City Education in the New York Community Trust; Great Circle Foundation, Inc.; the May and Samuel Rudin Family Foundation, Inc.; MetLife Foundation; the C. Jay Morhange Foundation; the Milton and Sally Avery Arts Foundation; and by the following endowed funds: The Alice Tully Fund for Art and Music; the William Randolph Hearst Fund for Educational Programs; the Sterns Nurseries Foundation Fund for Education and Technology; and the Herbert and Jon Lucas Fund. Partial underwriting of the concert program was generously provided by Cynthia Hazen Polsky and Leon B. Polsky and the Cynthia Hazen Polsky and Leon B. Polsky Fund for Concerts and Lectures. Additional support was provided by the Wiborgmeister Fund of the New York Community Trust; The Theodore H. Barth Foundation, and Miles Morgan.

Weekend music was sponsored by Morgan Stanley.

Research and Cataloging

The Leon Levy Foundation’s substantial grants to upgrade the documentation for the collection items in the Literary and Historical Manuscripts Department have allowed us to create or update more than 25,000 records since the project began under the initial grant in 2007. In 2014, 490 drawings records were created and more than 4,000 records were revised to enable digitization of the Morgan’s drawings collection and the presentation of Drawings Online. Additionally, almost 500 records describing Rembrandt etchings were enhanced in preparation for their inclusion online. The 2013 portion of the Carter Burden Collection gift, which numbers more than 4,100 titles, was also cataloged.

Conservation

In addition to the ongoing mission to preserve and better understand our collections, the Thaw Conservation Center kept pace with a busy schedule of rotating exhibitions throughout the year. New acquisitions also needed to be examined and prepared for storage; particularly challenging was a gift of fragile pastel drawings of Lucas Samaras. The Center hosted a “Master Studies” workshop that gathered international experts to explore consolidation techniques for flaking and friable media on parchment supports. Two post-graduate fellows and an advanced conservation graduate student were hosted. An ongoing survey of medieval and Renaissance bindings was completed, as was an ambitious program to digitize the drawing collections.

Fellowships/Internships

Sherman Fairchild Post-Graduate Fellowship in Conservation Made possible by a generous grant from the Sherman Fairchild Foundation, Inc.

The Pine Tree Foundation Post-Graduate Fellowship in Book Conservation Made possible by a generous grant from the Pine Tree Foundation of New York

Themis Brown Internship in the Sherman Fairchild Reading Room Made possible by a generous grant from the Themis Anastasia Brown Memorial Fund

The programs of the Morgan Library & Museum were made possible in part with public funds from the New York City Department of Cultural Affairs in partnership with the City Council, and by the New York State Council on the Arts with the support of Governor Andrew Cuomo and the New York State Legislature.
Gifts to the Collection

Gifts valued at $5,000 or more
April 1, 2014–March 31, 2015

Drawings and Prints


Gift of Ammacite de la Renta, from the collection of Charles Byskamp, in honor of William M. Griswold

Edward Lear, 1812–1888, View of the Bay of Naples and View of the Harbor of Naples

Gift of Sally and Howard Lepow

Giovanni Domenico Ferretti, 1692–1768, The Trinity with the Virgin and Saints

Gift of Jill Newhouse

William M. Griswold, collection of Charles Ryskamp, in honor of Gifts valued at $1,000 or more

Gift of Annette de la Renta, from the Estate of Theodore Roszak

Giotto di Bondone, 1267/69–1337, A Sea Quarry

Gift of the Roy and Dorothy Lichtenstein

Christo (b. 1935), Store Front's No. 6 Feet, 1982

Gift of Bruce Nauman (b. 1941), Untitled, 1966; Bruce Nauman (b. 1941), 4,3,2/Project

Gift of the Estate of Theodore Roszak

Theo van Doesburg, 1883–1931, Landscape Study

Gift of the Morgan (A Certain Slant of Light), 2014

Modern and Contemporary Drawings

Gift of an anonymous donor

Katia Samitchev (b. 1954), Behind the Mirror, 2011

Gift of William Anthony

William Anthony, 1904, six drawings: Naked (Artist’s Studio), 1935–1936; Naked (Artist’s Studio), 1936; Naked (Artist’s Studio), 1936; Naked (Artist’s Studio), 1936; Naked (Artist’s Studio), 1936; Naked (Artist’s Studio), 1936

Gift of Margaret Evans

John Evans (1903–1999), collage sketchbook, December 24, 1928–March 20, 1979; collage sketchbook, July–August 1935

Gift of Spencer Finch in honor of Mickey Carrin

Spencer Finch (b. 1962), Study for the Morgan (A Certain Slant of Light), 2014

Gift of Katharine Degan

William Clacken (1870–1937), Sketchbook, ca. 1929–32

Gift of Dr. Lawrence and Regina Dubin


Gift of Margaret Evans

John Evans (1903–1999), collage sketchbook, December 24, 1928–March 20, 1979; collage sketchbook, July–August 1935

Gift of Spencer Finch in honor of Mickey Carrin

Spencer Finch (b. 1962), Study for the Morgan (A Certain Slant of Light), 2014

Gift of the Morgan (A Certain Slant of Light), 2014

Printed Books and Bindings

Gift of Andrea G. Stillman


Gift of Richard and Rammey Menschel

Chester W. Sambur, 1895–1995

Gift of Alan Lloyd Paris

Underwood & Underwood Studio for Associated News Service, World Events, 1916–70, offset lithographic prints, bound between wooden boards with handmade copper plate title page

Archives

Gift of Anne Morgan August

Jane Norton Morgan (1868–1925), manuscript diary of a cruise to Italy, Greece, and Serbia, March–April 1924

Gift of Charles F. Morgan

Tiffany & Co., 19th cent., gold combination cigar cutter, monogram seal, and letter opener, undated (ca. 1900–20s), based on maker’s mark, made for Pierpont Morgan or J. P. Morgan, Jr., stamped Tiffany & Co. 19th cent., gold; M.
## Statement of Financial Position

March 31, 2015, with comparative totals for 2014

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$93,083,758</td>
<td>$113,160,629</td>
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<tr>
<td>Dividends and interest receivable</td>
<td>$177,609</td>
<td>$107,818</td>
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<tr>
<td>Grants and contributions receivable</td>
<td>$8,285,258</td>
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<td>Inventory</td>
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<td>Broker receivable</td>
<td>$1,137,961</td>
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<td>Prepaid expenses</td>
<td>$273,639</td>
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<td>Other assets</td>
<td>$726,338</td>
<td>$795,573</td>
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<tr>
<td>Property and equipment, net of accumulated depreciation</td>
<td>$106,543,450</td>
<td>$112,722,073</td>
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<tr>
<td>Investments</td>
<td>$233,835,590</td>
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Financing costs, net of amortization:
- Collections and reference books: $1,148,614

### Total Assets

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<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,429,099,099</td>
<td>$1,350,100,145</td>
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</table>

### Liabilities and Net Assets

#### Liabilities

- Accounts payable and accrued expenses: $2,104,427
- Long-term debt: $15,000,000
- Broker payable: $4,958,203
- Accounts payable and accrued expenses: $2,248,824
- Accrued postretirement health benefits: $1,248,914
- Long-term debt: $15,000,000
- Broker receivable: $1,137,561
- Inventory: $199,647
- Grants and contributions receivable: $8,235,258
- Investments: $215,930,550
- Property and equipment, net of accumulated depreciation: $106,343,450
- Collections and reference books: $1,148,614

#### Total Liabilities

<table>
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<th>2015</th>
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<tr>
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<td>21,131,844</td>
<td>23,177,153</td>
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#### Net Assets

- Unrestricted: $111,402,073
- Temporarily restricted: $81,431,032
- Permanently restricted: $124,073,931

#### Total Net Assets

<table>
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<td>$1,084,377,135</td>
<td>$1,126,805,902</td>
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</table>

### Total Liabilities and Net Assets

<table>
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<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,429,099,099</td>
<td>$1,350,100,145</td>
</tr>
</tbody>
</table>

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For more information on the 1924 Society, or if you have questions, please contact Susan Eddy at 212.590.0329 or seddy@themorgan.org.

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Théodore Rousseau (1812–1867), Solitary Figure in the Country (Promeneur dans la Campagne), ca. 1860–1865, Pen and black ink, with watercolor on paper. Private collection.
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