

Return of Organization Exempt From Income Tax

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning 07/01, 2010, and ending 06/30, 2011

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization INDIANAPOLIS MUSEUM OF ART, INC.		D Employer identification number 35-0867955
	Doing Business As		E Telephone number (317) 923-1331
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	4000 MICHIGAN ROAD		G Gross receipts \$ 247,471,867.
	City or town, state or country, and ZIP + 4 INDIANAPOLIS, IN 46208		
F Name and address of principal officer: JENNIFER BARTENBACH 4000 MICHIGAN ROAD INDIANAPOLIS, IN 46208			H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see Instructions)

I Tax-exempt status:	<input checked="" type="checkbox"/> 501(c)(3)	<input type="checkbox"/> 501(c) () (insert no.)	<input type="checkbox"/> 4947(a)(1) or	527
J Website:	WWW.IMAMUSEUM.ORG			
K Form of organization:	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Association	<input type="checkbox"/> Other
L Year of formation:	1883	M State of legal domicile:	IN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO SERVE THE CREATIVE INTERESTS OF ITS COMMUNITIES BY FOSTERING EXPLORATION OF ART, DESIGN, AND THE NATURAL ENVIRONMENT.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	28.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	27.
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	455.
	6 Total number of volunteers (estimate if necessary)	6	513.
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	357,001.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	8,098,659.	16,626,615.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,064,574.	2,296,193.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,003,446.	16,740,547.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,726,925.	36,150,035.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		13,748,382.	14,150,629.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)		1,714,414.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		19,770,153.	21,604,271.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		33,518,535.	35,754,900.
19 Revenue less expenses. Subtract line 18 from line 12	-18,791,610.	395,135.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	464,867,768.	509,726,244.
	22 Net assets or fund balances. Subtract line 21 from line 20	134,843,791.	131,083,267.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name JOYCE A. DULWORTH	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input checked="" type="checkbox"/> BKD, LLP	Firm's EIN <input type="checkbox"/>			
	Firm's address <input checked="" type="checkbox"/> 201 N. ILLINOIS STREET INDIANAPOLIS, IN 46204	Phone no. 317.383.4000			

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2010)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization INDIANAPOLIS MUSEUM OF ART, INC.	Employer identification number 35-0867955
	Number, street, and room or suite no. If a P.O. box, see instructions. 4000 MICHIGAN ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. INDIANAPOLIS, IN 46208	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **JENNIFER BARTENBACH**
 Telephone No. **317 923-1331** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 05/15, 2012.

5 For calendar year _____, or other tax year beginning 07/01, 2010, and ending 06/30, 2011.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO ACCUMULATE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Michael B. Fishback Title CPA Date 11/16/11

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization INDIANAPOLIS MUSEUM OF ART, INC.	Employer identification number 35-0867955
	Number, street, and room or suite no. If a P.O. box, see instructions. 4000 MICHIGAN ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. INDIANAPOLIS, IN 46208	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► JENNIFER BARTENBACH

Telephone No. ► 317 923-1331 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year 20____ or

► tax year beginning 07/01, 2010, and ending 06/30, 2011.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

2010 990-EXT ELF Status for Batch ID 6376091:

Locator	Taxpayer Name	Client Code	Alerts	Jurisdiction	Service Center	Filing Type	Filing Status	Date Sent	Date Ack.	DCN Debts	PIN	EIC
34379U	Indianapolis Museum of Art, Inc.	47400		<u>FED</u>		EXT	Accepted	11/11/2011 7:13:00 AM	11/11/2011 7:26:00 AM			

1 record returned.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:
ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 14,318,787. including grants of \$ _____) (Revenue \$ 2,082,277.)
CURATORIAL - THE STUDY, PRESERVATION AND COLLECTION OF ART FOR THE ENJOYMENT OF FUTURE GENERATIONS.

4b (Code: _____) (Expenses \$ 7,954,882. including grants of \$ _____) (Revenue \$ _____)
EDUCATIONAL - TO COMMUNICATE AND DEVELOP KNOWLEDGE ABOUT THE ART COLLECTED, TO MEMBERS OF THE GENERAL PUBLIC.

4c (Code: _____) (Expenses \$ 2,121,302. including grants of \$ _____) (Revenue \$ _____)
HORTICULTURAL - THE INDIANAPOLIS MUSEUM OF ART FOSTERS EXPLORATION NOT ONLY OF THE ART IN ITS MUSEUM COLLECTIONS, BUT ALSO OF THE NATURAL ENVIRONMENT AND THE HISTORIC PROPERTIES FOR WHICH THE IMA HAS BEEN GIVEN STEWARDSHIP.

4d Other program services. (Describe in Schedule O.) ATTACHMENT 2
(Expenses \$ 2,121,302. including grants of \$ _____) (Revenue \$ 569,214.)

4e Total program service expenses ▶ 26,516,273.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12 a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14 a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 21-38 detailing various organizational requirements and reporting obligations.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Table with columns for question number, response, and Yes/No checkboxes. Includes questions 1a through 14b regarding Form 1096, Form W-2G, Form W-3, and various tax compliance issues.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year		
1b Enter the number of voting members included in line 1a, above, who are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
10b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a The organization's CEO, Executive Director, or top management official	X	
15b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed IN, _____
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: JENNIFER BARTENBACH 4000 MICHIGAN ROAD INDIANAPOLIS, IN 46208
 317-923-1331

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII. X

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MAXWELL ANDERSON MELVIN & BREN SIMON DIR & CEO	50.00	X		X			524,615.	0	23,529.	
(2) MATTHEW GUTWEIN BOARD MEMBER	2.00	X					0.	0	0.	
(3) KENT HAWRYLUK BOARD MEMBER	2.00	X					0.	0	0.	
(4) STEPHEN RUSSELL CHAIR	2.00	X		X			0.	0	0.	
(5) LAWRENCE A. O'CONNOR, JR. BOARD MEMBER	2.00	X					0.	0	0.	
(6) JUNE MCCORMACK VICE CHAIR	2.00	X		X			0.	0	0.	
(7) SERGIO AGUILERA BOARD MEMBER	2.00	X					0.	0	0.	
(8) AGATHA BARCLAY BOARD MEMBER	2.00	X					0.	0	0.	
(9) MARY CLARE BROADBENT BOARD MEMBER	2.00	X					0.	0	0.	
(10) BRADLEY B. CHAMBERS BOARD MEMBER	2.00	X					0.	0	0.	
(11) DANIEL CANTOR TREASURER	2.00	X		X			0.	0	0.	
(12) KAY KOCH BOARD MEMBER	2.00	X					0.	0	0.	
(13) JANE FORTUNE BOARD MEMBER	2.00	X					0.	0	0.	
(14) N. MICHELLE GRIFFITH BOARD MEMBER	2.00	X					0.	0	0.	
(15) RICK JOHNSON VICE CHAIRMAN	2.00	X		X			0.	0	0.	
(16) CHRISTINA KITE BOARD MEMBER	2.00	X					0.	0	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) DEBORAH LILLY BOARD MEMBER	2.00	X						0.	0.	0.
(18) LYNNE MAGUIRE BOARD MEMBER	2.00	X						0.	0.	0.
(19) MICHAEL K. MCCRORY BOARD MEMBER	2.00	X						0.	0.	0.
(20) BENJAMIN PECAR BOARD MEMBER	2.00	X						0.	0.	0.
(21) KATHLEEN D. POSTLETHWAIT VICE CHAIR	2.00	X		X				0.	0.	0.
(22) JOHN G. RAPP, DDS BOARD MEMBER	2.00	X						0.	0.	0.
(23) DERICA RICE BOARD MEMBER	2.00	X						0.	0.	0.
(24) SUSANNE E. SOGARD SECRETARY	2.00	X		X				0.	0.	0.
(25) CHARLES SUTPHIN BOARD MEMBER	2.00	X						0.	0.	0.
(26) THOMAS HIATT BOARD MEMEBER	2.00	X						0.	0.	0.
(27) ERSAL OZDEMIR BOARD MEMBER	2.00	X						0.	0.	0.
(28) JEFFREY SMULYAN BOARD MEMBER	2.00	X						0.	0.	0.
1b Sub-total								524,615.	0.	23,529.
c Total from continuation sheets to Part VII, Section A ATTACHMENT 3								941,502.	0.	67,653.
d Total (add lines 1b and 1c)								1,466,117.	0.	91,182.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **6**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 4		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **6**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c	15,035.					
	d Related organizations	1d						
	e Government grants (contributions)	1e	644,086.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	15,967,494.					
	g Noncash contributions included in lines 1a-1f: \$		701,568.					
	h Total. Add lines 1a-1f			16,626,615.				
Program Service Revenue				Business Code				
	2a ADMISSION FEES		900099	1,589,859.	1,589,859.			
	b PROJECT INCOME		900099	75,520.	75,520.			
	c RESTAURANT INCOME		722100	106,958.		106,958.		
	d AFFILIATE PROGRAMS		531190	241,260.	241,260.			
	e CONSULTING SERVICES		541900	282,596.		282,596.		
	f All other program service revenue							
g Total. Add lines 2a-2f			2,296,193.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			5,071,340.		55,703.	5,015,637.	
	4 Income from investment of tax-exempt bond proceeds			0.				
	5 Royalties			0.				
	6a Gross Rents		(i) Real	(ii) Personal				
		b Less: rental expenses						
		c Rental income or (loss)						
		d Net rental income or (loss)				0.		
	7a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
		d Net gain or (loss)				11,669,207.		11,669,207.
	8a Gross income from fundraising events (not including \$ 15,035. of contributions reported on line 1c). See Part IV, line 18							
		b Less: direct expenses						
		c Net income or (loss) from fundraising events				24,424.		24,424.
	9a Gross income from gaming activities. See Part IV, line 19							
b Less: direct expenses								
c Net income or (loss) from gaming activities					0.			
10a Gross sales of inventory, less returns and allowances								
	b Less: cost of goods sold							
	c Net income or (loss) from sales of inventory				462,256.	443,554.	18,702.	
Miscellaneous Revenue			Business Code					
11a								
b								
c								
d All other revenue								
e Total. Add lines 11a-11d				0.				
12 Total revenue. See instructions				36,150,035.	2,350,193.	357,001.	16,816,226.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	1,192,017.	599,178.	447,678.	145,161.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	10,016,399.	8,437,350.	1,081,237.	497,812.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	482,310.	389,393.	68,902.	24,015.
9 Other employee benefits	1,691,171.	1,365,368.	241,598.	84,205.
10 Payroll taxes	768,732.	620,636.	109,820.	38,276.
11 Fees for services (non-employees):				
a Management	0.			
b Legal	192,757.	153,667.	28,459.	10,631.
c Accounting	97,097.		97,097.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	3,709,000.		3,709,000.	
g Other	2,776,918.	2,492,160.	96,563.	188,195.
12 Advertising and promotion	391,961.	385,800.	6,161.	
13 Office expenses	3,416,290.	3,203,263.	135,884.	77,143.
14 Information technology	113,472.	66,998.	45,536.	938.
15 Royalties	0.			
16 Occupancy	953,377.	695,118.	181,543.	76,716.
17 Travel	855,352.	780,589.	32,595.	42,168.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	43,844.	37,902.	3,788.	2,154.
20 Interest	2,311,135.	1,863,839.	318,357.	128,939.
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	6,202,237.	5,001,856.	854,352.	346,029.
23 Insurance	403,798.	345,970.	41,158.	16,670.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a FINANCIAL EXPENSES	136,274.	76,427.	24,485.	35,362.
b MISCELLANEOUS EXPENSES	759.	759.		
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	35,754,900.	26,516,273.	7,524,213.	1,714,414.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)			
		Beginning of year		End of year			
Assets	1	Cash - non-interest-bearing		14,800.	1	10,800.	
	2	Savings and temporary cash investments		1,366,733.	2	3,508,221.	
	3	Pledges and grants receivable, net		14,860,173.	3	18,889,592.	
	4	Accounts receivable, net		338,853.	4	400,904.	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5		
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			6		
	7	Notes and loans receivable, net			7		
	8	Inventories for sale or use		550,033.	8	596,308.	
	9	Prepaid expenses and deferred charges		396,315.	9	679,248.	
	10 a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	202,999,591.			
	b	Less: accumulated depreciation	10b	70,559,653.	133,707,902.	10c	132,439,938.
	11	Investments - publicly traded securities		137,790,000.	11	150,609,000.	
	12	Investments - other securities. See Part IV, line 11		173,714,000.	12	200,431,485.	
	13	Investments - program-related. See Part IV, line 11			13		
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		2,128,959.	15	2,160,748.	
16	Total assets. Add lines 1 through 15 (must equal line 34)		464,867,768.	16	509,726,244.		
Liabilities	17	Accounts payable and accrued expenses		8,815,880.	17	5,387,463.	
	18	Grants payable			18		
	19	Deferred revenue		124,000.	19	154,000.	
	20	Tax-exempt bond liabilities		122,600,000.	20	122,600,000.	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21		
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			22		
	23	Secured mortgages and notes payable to unrelated third parties			23		
	24	Unsecured notes and loans payable to unrelated third parties			24		
	25	Other liabilities. Complete Part X of Schedule D		3,303,911.	25	2,941,804.	
	26	Total liabilities. Add lines 17 through 25		134,843,791.	26	131,083,267.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets		90,488,977.	27	116,226,977.	
	28	Temporarily restricted net assets		122,240,000.	28	133,453,000.	
	29	Permanently restricted net assets		117,295,000.	29	128,963,000.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds			30		
	31	Paid-in or capital surplus, or land, building, or equipment fund			31		
	32	Retained earnings, endowment, accumulated income, or other funds			32		
33	Total net assets or fund balances		330,023,977.	33	378,642,977.		
34	Total liabilities and net assets/fund balances		464,867,768.	34	509,726,244.		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	36,150,035.
2	Total expenses (must equal Part IX, column (A), line 25)	2	35,754,900.
3	Revenue less expenses. Subtract line 2 from line 1	3	395,135.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	330,023,977.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	48,223,865.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	378,642,977.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization INDIANAPOLIS MUSEUM OF ART, INC.	Employer identification number 35-0867955
--	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	25,238,000.	25,365,662.	15,797,794.	8,098,659.	16,626,615.	91,126,730.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	25,238,000.	25,365,662.	15,797,794.	8,098,659.	16,626,615.	91,126,730.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						16,880,584.
6 Public support. Subtract line 5 from line 4.						74,246,146.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	25,238,000.	25,365,662.	15,797,794.	8,098,659.	16,626,615.	91,126,730.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	9,064,000.	15,330,784.	3,764,077.	3,938,205.	5,015,637.	37,112,703.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) - ATCH. 1	3,922,406.	6,901,147.	4,550,112.	2,170,138.	3,323,912.	20,867,715.
11 Total support. Add lines 7 through 10						149,107,148.
12 Gross receipts from related activities, etc. (see instructions)					12	19,290,430.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	49.79 %
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	50.35 %
16a 33 1/3 % support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3 % support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ►

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3 % support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ►

b 33 1/3 % support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2006	2007	2008	2009	2010	TOTAL
ADMISSION FEES	1,011,583.	1,085,097.	1,110,274.	683,694.	1,589,859.	5,480,507.
PROJECT INCOME	72,088.	134,054.	122,335.	39,466.	75,520.	443,463.
RESTAURANT INCOME	1,645,159.	3,811,927.	982,812.	62,297.	106,958.	6,609,153.
SALE OF INVENTORY	1,193,576.	1,870,069.	1,918,041.	825,979.	969,979.	6,777,644.
SPECIAL EVENTS	0.	0.	416,650.	279,585.	57,740.	753,975.
AFFILIATE PROGRAMS	0.	0.	0.	279,117.	241,260.	520,377.
CONSULTING SERVICES	0.	0.	0.	0.	282,596.	282,596.
TOTALS	<u>3,922,406</u>	<u>6,901,147</u>	<u>4,550,112</u>	<u>2,170,138</u>	<u>3,323,912</u>	<u>20,867,715</u>

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

2010

Name of the organization INDIANAPOLIS MUSEUM OF ART, INC.	Employer identification number 35-0867955
---	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **INDIANAPOLIS MUSEUM OF ART, INC.**

Employer identification number
35-0867955

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	----- ----- -----	\$ 542,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	----- ----- -----	\$ 555,827.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	----- ----- -----	\$ 1,826,138.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	----- ----- -----	\$ 2,525,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	----- ----- -----	\$ 600,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	----- ----- -----	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization **INDIANAPOLIS MUSEUM OF ART, INC.**

Employer identification number
35-0867955

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	----- ----- -----	\$ 1,825,083.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	----- ----- -----	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2010

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization INDIANAPOLIS MUSEUM OF ART, INC.

Employer identification number 35-0867955

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes/No, 6 Did the organization inform all grantees... Yes/No.

Part II Conservation Easements Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for purposes (land for public use, protection of natural habitat, etc.), a table for 'Held at the End of the Tax Year' (rows 2a-2d), and questions 3-9 regarding monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a-1b and 2a-2b regarding reporting requirements and amounts.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XI V and complete the following table:
- | | Amount |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	308,065,760.	293,458,434.	393,839,051.		
b Contributions	4,944,396.	4,189,000.	12,772,283.		
c Net investment earnings, gains, and losses	57,901,085.	28,507,806.	-74,513,633.		
d Grants or scholarships					
e Other expenditures for facilities and programs	15,016,703.	18,041,350.	38,639,267.		
f Administrative expenses	3,572,487.	48,130.			
g End of year balance	352,322,051.	308,065,760.	293,458,434.		

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ 34.0000 %
 - b Permanent endowment ▶ 34.0000 %
 - c Term endowment ▶ 32.0000 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- (i) unrelated organizations
 - (ii) related organizations
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

	Yes	No
3a(i)		X
3a(ii)		X
3b		

Part VI Land, Buildings, and Equipment See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	2,899,000.	921,861.		3,820,861.
b Buildings		165,201,416.	51,552,675.	113,648,741.
c Leasehold improvements			0.	
d Equipment		692,143.	507,928.	184,215.
e Other		33,285,171.	18,499,050.	14,786,121.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				132,439,938.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	200,431,485.	FMV
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	200,431,485.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) LIABILITY FOR CHARITABLE ANNUI	383,266.
(3) LIABILITY FOR AMOUNTS HELD	234,395.
(4) INTEREST RATE SWAP	2,324,143.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	2,941,804.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	36,150,035.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	35,754,900.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	395,135.
4	Net unrealized gains (losses) on investments	4	48,880,242.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	382,000.
8	Other (Describe in Part XIV.)	8	-1,038,377.
9	Total adjustments (net). Add lines 4 through 8	9	48,223,865.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	48,619,000.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	82,524,000.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	48,880,242.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	1,202,723.
e	Add lines 2a through 2d	2e	50,082,965.
3	Subtract line 2e from line 1	3	32,441,035.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,709,000.
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	3,709,000.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	36,150,035.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	33,905,000.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	1,859,100.
e	Add lines 2a through 2d	2e	1,859,100.
3	Subtract line 2e from line 1	3	32,045,900.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,709,000.
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	3,709,000.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	35,754,900.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

ELECTION UNDER SFAS 116

SCHEDULE D, PART III, LINE 1A

IF ELECTED UNDER SFAS 116 PROVIDE FOOTNOTE FROM FINANCIAL STATEMENTS ACCORDING TO THE MUSEUM'S POLICY, COLLECTIONS INCLUDE ALL WORKS OF ART, HISTORICAL TREASURES, LIBRARY ACCESSIONS AND SIMILAR ASSETS THAT ARE (A) HELD FOR PUBLIC SERVICE RATHER THAN FINANCIAL GAIN, (B) PROTECTED, KEPT UNENCUMBERED, CARED FOR AND PRESERVED, AND (C) SUBJECT TO THE MUSEUM'S POLICY THAT REQUIRES THE PROCEEDS OF ITEMS THAT ARE SOLD TO BE USED TO ACQUIRE OTHER ITEMS FOR COLLECTIONS. THE COLLECTION, WHICH WAS ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE MUSEUM'S INCEPTION, IS NOT RECOGNIZED AS AN ASSET ON THE STATEMENT OF FINANCIAL POSITION. PURCHASES OF COLLECTION ITEMS ARE RECORDED AS DECREASES IN UNRESTRICTED NET ASSETS IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED, OR AS TEMPORARILY OR PERMANENTLY RESTRICTED IF THE ASSETS USED TO PURCHASE THE ITEMS ARE RESTRICTED BY DONORS. PROCEEDS FROM DEACCESSIONS OR INSURANCE RECOVERIES, IF ANY, ARE REFLECTED AS INCREASES IN THE APPROPRIATE NET ASSET CLASS.

ARTWORK FURTHERING EXEMPT PURPOSE

SCHEDULE D, PART III, LINE 4

THE INDIANAPOLIS MUSEUM OF ART (IMA) WAS FOUNDED IN 1883 AS THE ART ASSOCIATION OF INDIANAPOLIS. TODAY, THE IMA IS THE FIFTH LARGEST ENCYCLOPEDIA ART MUSEUM IN THE UNITED STATES. HAVING CELEBRATED ITS 125TH ANNIVERSARY IN OCTOBER 2008, THE IMA IS ONE OF THE TEN LARGEST AND OLDEST ENCYCLOPEDIA ART MUSEUMS IN THE UNITED STATES. THE MISSION OF THE IMA IS "TO SERVE THE CREATIVE INTERESTS OF ITS COMMUNITIES BY FOSTERING EXPLORATION OF ART, DESIGN AND THE NATURAL ENVIRONMENT. THE IMA PROMOTES

Part XIV Supplemental Information (continued)

THESE INTERESTS THROUGH THE COLLECTION, PRESENTATION, INTERPRETATION AND CONSERVATION OF ITS ARTISTIC, HISTORIC AND ENVIRONMENTAL ASSETS." THE IMA ENCOMPASSES 152 ACRES AND 102,107 SQUARE FEET OF GALLERY SPACE DEVOTED TO THE IMA'S PERMANENT COLLECTION OF MORE THAN 54,000 OBJECTS.

WORLD-RENOWNED AREAS OF THE COLLECTION INCLUDE CHINESE CERAMICS, BRONZES, AND JADES; EDO PERIOD PAINTINGS; AFRICAN ART (YORUBA, ASANTE, AND BENIN); OUTSTANDING HOLDINGS OF 17TH-CENTURY DUTCH AND FLEMISH PAINTING; THE FINEST NEO-IMPRESSIONIST COLLECTION IN NORTH AMERICA; PAINTINGS AND WATERCOLORS BY J.M.W. TURNER (THE LARGEST TURNER COLLECTION OUTSIDE OF THE TATE); AND MOROCCAN TEXTILES. OTHER STRENGTHS INCLUDE 17TH-18TH-CENTURY EUROPEAN PAINTING; INDIANA ARTISTS; AMERICAN IMPRESSIONISM; BALUCHI RUGS; PONT-AVEN WORKS; AND FASHION ARTS. THE CONTEMPORARY COLLECTION IS GROWING RAPIDLY IN QUANTITY AND QUALITY, HIGHLIGHTED BY A ROTATING EXHIBITION PROGRAM IN THE EFROYMSON FAMILY ENTRANCE PAVILION, THE MAYA LIN COMMISSION ABOVE AND BELOW, THE RECENTLY UNVEILED ROBERT IRWIN SCULPTURE LIGHT AND SPACE III, AND ONGOING COMMISSIONS TO TAKE PLACE IN 100 ACRES: THE VIRGINIA B. FAIRBANKS ART & NATURE PARK. DESIGN IS AN INSTITUTIONAL PRIORITY, UNDERScoreD BY THE DEVELOPMENT OF A DEPARTMENT OF DESIGN ARTS AND NUMEROUS DESIGN OBJECT ACQUISITIONS FOR THE PERMANENT COLLECTION.

Part XIV Supplemental Information (continued)

INTENDED USES OF THE ORGANIZATION'S ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 4

THE MUSEUM'S ENDOWMENT CONSISTS OF APPROXIMATELY 150 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES, INCLUDING BUILDING OPERATIONS, BOND COSTS, PERSONNEL EXPENSES, AND LEGAL FEES.

FIN 48 DISCLOSURE

SCHEDULE D, PART X

MANAGEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE INCLUDED IN ASC 740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED ANY MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE FINANCIAL STATEMENTS.

RECONCILIATION OF CHANGE IN NET ASSETS TO AFS

SCHEDULE D, PART XI, LINE 8

PURCHASES OF ART:	(\$1,351,377)
PROCEEDS FROM SALE OF ART:	313,000

	(\$1,038,377)

Part XIV Supplemental Information (continued)

RECONCILIATION OF REVENUE PER AFS

SCHEDULE D, PART XII, LINE 2D

PROCEEDS FROM SALE OF ART:	\$313,000
CHANGES IN ACCUM. POSTRETIREMENT BENEFITS:	382,000
COST OF GOOD SOLD:	507,723

	\$1,202,723

RECONCILIATION OF EXPENSES PER AFS

SCHEDULE D, PART XIII, LINE 2D

PURCHASES OF ART:	\$1,351,377
COST OF GOODS SOLD:	507,723

	\$1,859,100

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2010

Open to Public Inspection

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
INDIANAPOLIS MUSEUM OF ART, INC.

Employer identification number
35-0867955

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) EUROPE	0.	0.	PROGRAM SERVICES	CURATORIAL	1,088,027.
(2) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		78,387,197.
(3) NORTH AMERICA			INVESTMENTS		379,625.
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	0.	0.			79,854,849.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0.	0.			79,854,849.

For Paperwork Reduction Act Notice, see the instructions for Form 990.

Schedule F (Form 990) 2010

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total events
		FLAPPER'S GALA (event type)	(event type)	0. (total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts	72,775.		72,775.
	2	Less: Charitable contributions	15,035.		15,035.
	3	Gross income (line 1 minus line 2)	57,740.		57,740.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages	10,147.		10,147.
	8	Entertainment	4,000.		4,000.
	9	Other direct expenses	19,169.		19,169.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Combine line 3, column (d), and line 10				24,424.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo		(b) Pull tabs/Instant bingo/progressive bingo		(c) Other gaming		(d) Total gaming (add col. (a) through col. (c))
		Yes	No	Yes	No	Yes	No	
Revenue	1	Gross revenue						
Direct Expenses	2	Cash prizes						
	3	Noncash prizes						
	4	Rent/facility costs						
	5	Other direct expenses						
	6	Volunteer labor	Yes	No	Yes	No	Yes	No
7	Direct expense summary. Add lines 2 through 5 in column (d)							()
8	Net gaming income summary. Combine line 1, column d, and line 7							

9 Enter the state(s) in which the organization operates gaming activities: _____
 a Is the organization licensed to operate gaming activities in each of these states? Yes No
 b If "No," explain: _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
 b If "Yes," explain: _____

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public Inspection

Name of the organization

INDIANAPOLIS MUSEUM OF ART, INC.

Employer identification number

35-0867955

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment from the organization or a related organization?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the instructions for Form 990.

Schedule J (Form 990) 2010

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MAXWELL ANDERSON	(i) 437,119.	(ii) 0.	(iii) 87,496.	10,000.	13,529.	548,144.	
	(ii) 0.	(iii) 0.	0.	0.	0.	0.	
2 SUE ELLEN PAXSON	(i) 230,124.	(ii) 0.	(iii) 463.	4,038.	5,586.	240,211.	
	(ii) 0.	(iii) 0.	0.	0.	0.	0.	
3 ROBERT STEIN	(i) 141,810.	(ii) 0.	(iii) 84.	4,420.	9,488.	155,802.	
	(ii) 0.	(iii) 0.	0.	0.	0.	0.	
4 ELLEN LEE	(i) 162,338.	(ii) 0.	(iii) 911.	5,552.	7,217.	176,018.	
	(ii) 0.	(iii) 0.	0.	0.	0.	0.	
5 J. NICHOLAS CAMERON	(i) 187,997.	(ii) 0.	(iii) 625.	0.	6,236.	194,858.	
	(ii) 0.	(iii) 0.	0.	0.	0.	0.	
6	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
7	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
8	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
9	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
10	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
11	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
12	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
13	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
14	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
15	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----
16	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
	(ii) -----	(iii) -----	-----	-----	-----	-----	-----

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

OTHER REPORTABLE COMPENSATION

SCHEDULE J, PART II

INCLUDED IN MAXWELL ANDERSON'S OTHER REPORTABLE COMPENSATION IS
CHILDREAR, CELL PHONE, LIFE INSURANCE AND HOUSING EXPENSES ALL WHICH ARE
TAXABLE COMPENSATION.

SEVERANCE PAYMENTS OR CHANGE OF CONTROL PAYMENTS

SCHEDULE J, PART 1, LINE 4A

SUE ELLEN PAXSON, DEPUTY DIRECTOR OF COLLECTIONS AND PROGRAMS, WAS GIVEN
A SEVERANCE PAYMENT. IN ADDITION, THE IMA AGREED TO PAY FOR 12 MONTHS OF
PAXSON'S COBRA INSURANCE COVERAGE.

DEFERRED COMPENSATION

SCHEDULE J, PART II

EFFECTIVE DECEMBER 31, 2007, THE MUSEUM FROZE THE DEFINED-BENEFIT PLAN
AND DISCONTINUED ACCRUAL OF FUTURE BENEFITS. THE MUSEUM'S FUNDING POLICY
IS TO MAKE THE MINIMUM ANNUAL CONTRIBUTION THAT IS REQUIRED BY APPLICABLE
REGULATIONS, PLUS SUCH AMOUNTS AS THE MUSEUM MAY DETERMINE TO BE
APPROPRIATE FROM TIME TO TIME.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization: **INDIANAPOLIS MUSEUM OF ART, INC.**
Employer identification number: **35-0867955**

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled Financing	
						Yes	No	Yes	No	Yes	No
A INDIANA DEVELOPMENT FINANCE AUTHORITY	35-1602316	45504RGC4	02/01/2004	51,000,000.	BUILDING CONSTRUCTION		X		X		X
B											
C											
D											

Part II Proceeds

	A		B	C		D
	Yes	No		Yes	No	
1 Amount of bonds retired						
2 Amount of bonds legally defeased						
3 Total proceeds of issue						
4 Gross proceeds in reserve funds		51,478,830.				
5 Capitalized interest from proceeds						
6 Proceeds in refunding escrows						
7 Issuance costs from proceeds		479,050.				
8 Credit enhancement from proceeds						
9 Working capital expenditures from proceeds						
10 Capital expenditures from proceeds		50,999,780.				
11 Other spent proceeds						
12 Other unspent proceeds						
13 Year of substantial completion	2005					
14 Were the bonds issued as part of a current refunding issue?		X				
15 Were the bonds issued as part of an advance refunding issue?		X				
16 Has the final allocation of proceeds been made?	X					
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X					

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b Are there any research agreements that may result in private business use of bond-financed property?		X						
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X						
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		0.0000	%				%	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		0.0000	%				%	
6 Total of lines 4 and 5		0.0000	%				%	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X						
2 Is the bond issue a variable rate issue?	X							
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?		X						
e Was the hedge terminated?		X						
4a Were gross proceeds invested in a GIC?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?			X					
6 Did the bond issue qualify for an exception to rebate?	X							

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2010

**Open To Public
Inspection**

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

▶ Attach to Form 990.

Department of the Treasury
Internal Revenue Service

Name of the organization
INDIANAPOLIS MUSEUM OF ART, INC.

Employer identification number
35-0867955

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	186.	580,160.	APPRAISAL
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	26.	121,408.	STOCK QUOTE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29 18.

	Yes	No
30 a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2010)