

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

OMB No 1545-0047

2008

Open to Public Inspection

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

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type C Name of organization THE NATIONAL ARTS CLUB Doing Business As	D Employer identification number 13-5265900
	See Specific Instructions Number and street (or P O box if mail is not delivered to street address) Room/suite 15 GRAMERCY PARK SOUTH City or town, state or country, and ZIP + 4 NEW YORK, NY 10003	E Telephone number (212) 475-3424
F Name and address of principal officer: O. ALDON JAMES, JR. SAME AS C ABOVE		G Gross receipts \$ 7,254,896.
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		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)
J Website: NATIONALARTCLUB.ORG		H(c) Group exemption number ▶
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1898 M State of legal domicile NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>TO STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN VISUAL, FILM, LITERARY, AND OTHER FINE ARTS AND</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	21
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	21
	5 Total number of employees (Part V, line 2a)	5	101
	6 Total number of volunteers (estimate if necessary)	6	1200
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-68,594.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-68,844.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,900,077.	1,791,096.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	151,337.	185,871.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	57,854.	32,041.
	12 Total revenue (Add lines 8 through 11 (must equal Part VIII, column (A), line 12))	2,686,493.	2,504,778.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	510,808.	527,392.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,850,200.	2,099,950.
	18 Total expenses (Add lines 13-17 (must equal Part IX, column (A), line 25))	2,361,008.	2,627,342.
19 Revenue less expenses. Subtract line 18 from line 12	325,485.	-122,564.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	4,702,653.	4,507,555.
	22 Net assets or fund balances. Subtract line 21 from line 20	680,144.	622,847.
		4,022,509.	3,884,708.

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: O. Aldon James, Jr. Date: _____
 Type or print name and title: O. ALDON JAMES, JR., PRESIDENT

Paid Preparer's Use Only
 Preparer's signature: [Signature] Date: 5/13/10 Check if self-employed:
 Preparer's identifying number (see instructions): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: O'CONNOR DAVIES MUNNS & DOBBINS, LLP
60 EAST 42ND STREET, 36TH FL.
NEW YORK, NY 10165-3698
 EIN: _____ Phone no: (212) 286-2600

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

SCANNED JUL 23 2010

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION SINCE 1898 THE MISSION OF THE NATIONAL ARTS CLUB HAS BEEN "TO STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN THE ARTS AND TO EDUCATE THE AMERICAN PEOPLE IN THE FINE ARTS." AT THE BEGINNING OF THE 20TH CENTURY, THE ART/LITERARY CRITIC OF THE NEW YORK TIMES, CHARLES

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 [X] 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 [X] 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 \$ 82,414. including grants of \$) (Revenue \$ 31,580.) THE VISUAL ARTS PROGRAM DISPLAYS, PROMOTES, AND FACILITATES WORKS OF ART AND ARTISTS IN THE VISUAL ARTS MEDIUM.

4b (Code:) (Expenses \$ 68,733. including grants of \$) (Revenue \$ 14,946.) THE LITERARY PROGRAM DISPLAYS, PROMOTES, AND FACILITATES WORKS OF ART AND ARTISTS IN THE LITERARY MEDIUM.

4c (Code:) (Expenses \$ 64,159. including grants of \$) (Revenue \$ 31,580.) THE FILM PROGRAM DISPLAYS, PROMOTES, AND FACILITATES WORKS OF ART AND ARTISTS IN THE FILM MEDIUM.

4d Other program services. (Describe in Schedule O) (Expenses \$ 1,895,282. including grants of \$ 39,349.) (Revenue \$ 128,842.)

4e Total program service expenses \$ 2,110,588. (Must equal Part IX, Line 25, column (B))

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?	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? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any 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 hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		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 U.S.? <i>If "Yes," complete Schedule F, Part I</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, Part II</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, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total 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 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K</i> <i>If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	X	
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	X	
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
1a	42		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b	0		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2a	101		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter: N/A		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter: N/A		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions			
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that 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 organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material 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:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	b 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?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11	Is there any officer, director or 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

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	c 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	a The organization's CEO, Executive Director, or top management official?		X
15b	b Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)		X
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	b 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 **▶ NY**
- 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: **▶**
ALDON JAMES JR., PRESIDENT - 212 475-3424
NATIONAL ARTS CLUB, 15 GRAMERCY PARK S., NEW YORK, NY 10003

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- 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 the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(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			
O. ALDON JAMES, JR. PRESIDENT	60.00	X		X				0.	0.	0.
DIANNE BERNHARD FIRST VICE PRESIDENT	5.00	X		X				0.	0.	0.
THOMAS KROUWER VICE PRESIDENT	5.00	X		X				0.	0.	0.
JASON DEMONTMORENCY TREASURER	5.00	X		X				0.	0.	0.
JO ANNE BONN SECRETARY	5.00	X		X				0.	0.	0.
ROSE BILLINGS GOVERNOR	5.00	X						0.	0.	0.
PAT HACKETT GOVERNOR	5.00	X						0.	0.	0.
MARGUERITE YAGHJIAN GOVERNOR	5.00	X						0.	0.	0.
MARGUERITE JOSSEL GOVERNOR	5.00	X						0.	0.	0.
ARNOLD J. DAVIS GOVERNOR	5.00	X						0.	0.	0.
HELENE TOWERS DRACOULIS GOVERNOR	5.00	X						0.	0.	0.
CHRISHAUNDA LEE GOVERNOR	5.00	X						0.	0.	0.
C. STEPHEN HEDBERG GOVERNOR	5.00	X						0.	0.	0.
GARY SHAPIRO GOVERNOR	5.00	X						0.	0.	0.
MILBRY POLK GOVERNOR	5.00	X						0.	0.	0.
CHERRY PROVOST GOVERNOR	5.00	X						0.	0.	0.
DANIEL SCHIFFMAN GOVERNOR	5.00	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	(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			
DR. JAMES E. VINCENT GOVERNOR	5.00	X						0.	0.	0.
ROBERT ABID GOVERNOR	5.00	X						0.	0.	0.
FLORENCE BOYLE GOVERNOR	5.00	X						0.	0.	0.
CATHERINE JOHNSON GOVERNOR	5.00	X						0.	0.	0.
MARJORY BASSETT GOVERNOR	5.00	X						0.	0.	0.
JEFFREY STOCKER GOVERNOR	5.00	X						0.	0.	0.
JOSEPH FRAPPAOLO DIN'G RM MGR	84.00				X			220,325.	0.	26,793.
ROBERT AHLE EXECUTIVE CHEF	60.00					X		124,004.	0.	0.
1b Total								344,329.	0.	26,793.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ 2

	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 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. **NONE**

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

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ 0

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	1 a Federated campaigns	1a					
	b Membership dues	1b	1,714,571.				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	76,525.				
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f			1791096.			
Program Service Revenue	2 a COMMITTEE FUNCTIONS	Business Code 900099	171,474.	171,474.			
	b BOOK SALES	900099	14,397.	14,397.			
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			185,871.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		25,110.			25,110.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real	1,162,184.				
		b Less: rental expenses	633022.				
		c Rental income or (loss)	529162.				
		d Net rental income or (loss)		529,162.		89,040.	440,122.
	7 a Gross amount from sales of assets other than inventory	(i) Securities	1,906,154.				
		b Less: cost or other basis and sales expenses	1,899,223.				
		c Gain or (loss)	6,931.				
		d Net gain or (loss)		6,931.			6,931.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses					
		c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses							
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a	1,821,128.					
	b Less: cost of goods sold	2,217,873.					
	c Net income or (loss) from sales of inventory		-396,745.		-157634.	-239111.	
Miscellaneous Revenue		Business Code					
11 a INSURANCE PROCEEDS	900099	334,328.			334,328.		
b MISCELLANEOUS	900099	29,025.			29,025.		
c							
d All other revenue							
e Total. Add lines 11a-11d			363,353.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			2504778.	185,871.	-68,594.	596,405.	

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).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(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				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	470,139.	438,614.	31,525.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	38,217.	34,671.	3,546.	
10 Payroll taxes	19,036.	19,036.		
11 Fees for services (non-employees):				
a Management				
b Legal	7,984.	3,992.	3,992.	
c Accounting	85,618.		85,618.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	55,990.	55,990.		
12 Advertising and promotion				
13 Office expenses	418,554.	380,149.	38,405.	
14 Information technology				
15 Royalties				
16 Occupancy	229,792.	161,005.	68,787.	
17 Travel	37,270.	37,186.	84.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	80,078.	60,665.	19,413.	
23 Insurance	48,466.	36,033.	12,433.	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a <u>PLAYS AND EXHIBITIONS</u>	398,488.	398,488.		
b <u>AUDIO VISUAL AND BOOKS</u>	249,908.	249,908.		
c <u>BAD DEBT</u>	185,000.		185,000.	
d <u>MISCELLANEOUS</u>	94,650.	60,852.	33,798.	
e <u>REPAIRS AND MAINTENANCE</u>	93,340.	73,318.	20,022.	
f All other expenses	114,812.	100,681.	14,131.	
25 Total functional expenses. Add lines 1 through 24f	2,627,342.	2,110,588.	516,754.	0.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 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) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	1,000.	1	1,000.
	2	Savings and temporary cash investments	1,359,978.	2	1,022,791.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	421,710.	4	412,729.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	45,898.	8	54,674.
	9	Prepaid expenses and deferred charges	188,085.	9	101,815.
	10a	Land, buildings, and equipment: cost basis	3,716,046.		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	1,504,286.	10c	2,211,760.
	11	Investments - publicly traded securities	724,719.	11	702,786.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	4,702,653.	16	4,507,555.	
Liabilities	17	Accounts payable and accrued expenses	198,714.	17	159,609.
	18	Grants payable		18	
	19	Deferred revenue	481,430.	19	463,238.
	20	Tax-exempt bond liabilities		20	
	21	Escrow 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		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	680,144.	26	622,847.
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	2,744,350.	27	2,651,222.
	28	Temporarily restricted net assets	1,253,159.	28	1,208,486.
	29	Permanently restricted net assets	25,000.	29	25,000.
	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	4,022,509.	33	3,884,708.
	34	Total liabilities and net assets/fund balances	4,702,653.	34	4,507,555.

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to lines 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?
- 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?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

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

OMB No 1545-0047

2008
Open to Public
Inspection

Name of the organization: **THE NATIONAL ARTS CLUB** Employer identification number: **13-5265900**

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: (Please check only **one** organization.)

- 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)**. (Attach Schedule H.)
- 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 the Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 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?
- h Provide the following information about the organizations the organization supports.

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

(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	
Total									

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.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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 - 3						
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)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
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.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. 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 type="checkbox"/>		
b 33 1/3% support test - 2007. 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 - 2008. 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 - 2007. 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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	150,718.	726,398.	176,455.	151,337.	1,791,096.	2,996,004.
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	1,599,958.	1,595,885.	1,769,664.	1,976,148.	549,224.	7,490,879.
3 Gross receipts from activities that are not an unrelated trade or business under section 513	2,675,044.	2,917,195.	2,907,596.	3,249,595.	2,983,312.	14,732,742.
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 - 5	4,425,720.	5,239,478.	4,853,715.	5,377,080.	5,323,632.	25,219,625.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	79,000.	57,781.				136,781.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000		397,743.				397,743.
c Add lines 7a and 7b	79,000.	455,524.				534,524.
8 Public support (Subtract line 7c from line 6)						24,685,101.

Section B. Total Support

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	4,425,720.	5,239,478.	4,853,715.	5,377,080.	5,323,632.	25,219,625.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	11,719.	31,257.	60,990.	57,854.	32,041.	193,861.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	24,773.	18,020.	16,095.	67,061.	-68,594.	57,355.
c Add lines 10a and 10b	36,492.	49,277.	77,085.	124,915.	-36,553.	251,216.
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)						25,470,841.

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 2008 (line 8, column (f) divided by line 13, column (f))	15	96.92 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	95.13 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	.99 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	1.67 %

19a 33 1/3% support tests - 2008. 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 - 2007. 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

Schedule D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

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...?, 6 Did the organization inform all grantees...?

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

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a-2d if the organization held a qualified conservation contribution... a Total number of conservation easements, b Total acreage restricted by conservation easements, c Number of conservation easements on a certified historic structure included in (a), d Number of conservation easements included in (c) acquired after 8/17/06, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?, 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items: a Revenues included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X

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

3 Using the organization's 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 Trust, Escrow and Custodial Arrangements. Complete if 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 XIV and complete the following table:

	Amount
1c	Beginning balance
1d	Additions during the year
1e	Distributions during the year
1f	Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

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	27,205.				
b Contributions					
c Investment earnings or losses	631.				
d Grants or scholarships					
e Other expenditures for facilities and programs	1,203.				
f Administrative expenses					
g End of year balance	26,633.				

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment 100.00 %
- c Term endowment _____ %

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

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

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.

Part VI Investments - 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) Depreciation	(d) Book value
1a Land				
b Buildings		3,288,863.	1,149,005.	2,139,858.
c Leasehold improvements				
d Equipment		416,984.	349,119.	67,865.
e Other		10,199.	6,162.	4,037.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c))				2,211,760.

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,504,778.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,627,342.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-122,564.
4	Net unrealized gains (losses) on investments	4	-15,237.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	-15,237.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-137,801.

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	5,340,436.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-15,237.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	2,850,895.
e	Add lines 2a through 2d	2e	2,835,658.
3	Subtract line 2e from line 1	3	2,504,778.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	2,504,778.

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

1	Total expenses and losses per audited financial statements	1	5,478,237.
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	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	2,850,895.
e	Add lines 2a through 2d	2e	2,850,895.
3	Subtract line 2e from line 1	3	2,627,342.
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	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	2,627,342.

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; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

PART III, LINE 1A: ART COLLECTION

THE ART COLLECTION, WHICH WAS ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE CLUB'S INCEPTION, IS NOT RECOGNIZED AS AN ASSET ON THE STATEMENT OF FINANCIAL POSITION. PURCHASED COLLECTION ITEMS ARE RECORDED AS DECREASES AND PROCEEDS FROM DEACCESSIONS ARE REFLECTED AS INCREASES IN THE THE STATEMENT OF ACTIVITIES IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED OR SOLD.

Part XIV Supplemental Information (continued)

PART III, LINE 4: ART COLLECTION AND NAC MISSION: THE NAC'S ART COLLECTION IS A PHYSICAL MANIFESTATION OF ITS MISSION AT WORK. IT IS DISPLAYED IN THE NAC'S HEADQUARTERS, AND CONSISTS OF SEVERAL WORKS OF ART IN SEVERAL DIFFERENT MEDIUMS OF WIDELY VARYING VALUES. THE COLLECTION HAS BEEN BUILT OVER SEVERAL DECADES, AND MANY PIECES WERE CREATED BY NAC MEMBERS. IT NOT ONLY HONORS THE PAST WORK OF ARTISTS AND NAC MEMBERS, BUT ALSO SERVES TO FACILITATE THE NAC'S MISSION IN THE PRESENT AND FUTURE. IT REMINDS AND ENCOURAGES ANYONE WHO VISITS THE NAC TO CREATE AND PATRONIZE WORKS OF ART OF MANY MEDIUMS IN MANY TIME PERIODS.

PART V, LINE 4: THE NATIONAL ARTS CLUB MAINTAINS DONOR-RESTRICTED FUNDS WHOSE PURPOSE IS TO PROVIDE LONG-TERM SUPPORT FOR ITS CHARITABLE PROGRAMS.

PART X

MANAGEMENT OF THE CLUB IS NOT AWARE OF ANY VIOLATION OF ITS TAX STATUS AS AN ORGANIZATION EXEMPT FROM INCOME TAXES, NOR OF ANY EXPOSURE TO UNREPORTED UNRELATED BUSINESS INCOME TAX. CONSEQUENTLY, IN THE OPINION OF MANAGEMENT, ADOPTION OF FIN 48 REGARDING TAX UNCERTAINTIES SHOULD NOT HAVE A SIGNIFICANT EFFECT ON THE CLUB. THE CLUB'S CURRENT ACCOUNTING POLICY IS TO PROVIDE LIABILITIES FOR UNCERTAIN TAX POSITIONS WHEN A LIABILITY IS PROBABLE AND ESTIMABLE.

PART XII, LINE 2D

COST OF GOODS SOLD NETTED AGAINST REVENUE ON THE TAX RETURN

\$2,217,873

RENTAL EXPENSES NETTED AGAINST REVENUE ON THE TAX RETURN

Part XIV Supplemental Information (continued)

\$633,022

PART XIII, LINE 2D

COST OF GOODS SOLD NETTED AGAINST REVENUE ON THE TAX RETURN

\$2,217,873

RENTAL EXPENSES NETTED AGAINST REVENUE ON THE TAX RETURN

\$633,022

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
AWARDS AND PRIZES ISSUED TO APPLICANTS WHO SUCCESSFULLY MEET THE ARTISTIC CRITERIA	33	39,349.	0.		

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: APPLICANTS MUST SUBMIT NEW WORKS OF ART EACH YEAR TO BE CONSIDERED A CANDIDATE FOR ADDITIONAL AWARDS OR PRIZES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

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 type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input 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 line 1a is 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 type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input 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:

- a** Receive a severance payment or change of control payment?
- 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 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

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 Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

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

Schedule J (Form 990) 2008

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.

▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, lines 38a or 40b.

OMB No 1545-0047

2008
Open To Public
Inspection

Name of the organization **THE NATIONAL ARTS CLUB** Employer identification number **13-5265900**

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$ _____

Part III Grants or Assistance Benefiting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
DIANNE BERNHARD	FIRST VICE PRESIDEN	91,200.	RENT APARTM		X
JOANNE BONN	BOARD SECRETARY	28,558.	RENT APARTM		X
FLORENCE BOYLE	BOARD MEMBER	52,708.	RENT APARTM		X
O. ALDON JAMES JR.	PRESIDENT	13,712.	RENT APARTM		X
JOHN JAMES	PRESIDENT'S BROTHER	4,272.	RENT APARTM		X
STEVEN LEITNER	BOARD MEMBER	10,298.	RENT APARTM		X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule L (Form 990 or 990-EZ) 2008

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

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Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number
13-5265900

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO FURTHER THE EDUCATION OF THE AMERICAN PEOPLE IN THE FINE ARTS

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

DEKAY, WAS A PRIME MOVER IN ESTABLISHING A NATIONAL ORGANIZATION TO UNITE ARTISTS OF ALL DISCIPLINES WITH A PATRON BASE AND THEREBY ADVANCE THE CULTURAL LIFE OF THE NATION. PEOPLE OF ALL SOCIOECONOMIC BACKGROUNDS WERE INVOLVED IN THE CLUB'S MISSION AND WOMEN WERE INVITED TO JOIN ON A FULL AND EQUAL BASIS, A BOLD INNOVATION AT THE TIME. THE ANNUAL PROGRAMS WERE CREATED AND ADMINISTERED BY MEMBER VOLUNTEERS. SINCE 1905 THE CLUB HAS SHOWCASED ITS MYRIAD ART DISPLAYS IN THE NATIONAL HISTORIC LANDMARK SAMUEL TILDEN MANSION.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

QUESTIONS 4A-C CONTAIN INFORMATION ABOUT THE CLUB'S THREE LARGEST PROGRAMS DURING THE PERIOD AT ISSUE, WHICH CAN VARY FROM YEAR TO YEAR, AND THE EXPENSES PAID BY THE COMMITTEES SPONSORING THOSE PROGRAMS. THE CLUB HOSTS APPROXIMATELY 25 COMMITTEES TOTAL, EACH OF WHICH SPONSORS ONE OR MORE CLUB PROGRAMS DESIGNED TO STIMULATE AND GUIDE ARTISTIC EXPRESSION, ENCOURAGE PARTICIPATION IN AND PATRONAGE OF THE ARTS, AND CIRCULATE NEWS AND STIMULATE DISCUSSION OF THE ARTS IN MANY DISCIPLINES AND MEDIA. IN ADDITION, THE BOARD OF GOVERNOR'S CO-SPONSORS AND CO-FUNDS THE VARIOUS COMMITTEES' PROGRAMS. THE FIGURES SET FORTH IN QUESTION 4D INCLUDE THE EXPENSES PAID BY THE 22 ADDITIONAL COMMITTEES THAT SPONSORED PROGRAMS NOT DESCRIBED IN 4A-C, PLUS THE EXPENSES FUNDED BY THE BOARD OF GOVERNORS FOR ALL PROGRAMS.

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

Schedule O (Form 990) 2008

832211
12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008
Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number
13-5265900

EXPENSES \$ 1895282. INCLUDING GRANTS OF \$ 39349. REVENUE \$ 128842.

FORM 990, PART VI, SECTION A, LINE 6: THE NATIONAL ARTS CLUB IS A MEMBERSHIP CORPORATION FORMED TO STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN THE ARTS AND TO FURTHER THE EDUCATION OF THE AMERICAN PEOPLE IN THE FINE ARTS.

FORM 990, PART VI, SECTION A, LINE 7A: THE BOARD'S ADMISSIONS COMMITTEE CONSISTS OF 4 OF THE CLUB'S GOVERNORS AND OFFICERS, INCLUDING THE CLUB PRESIDENT AND VICE PRESIDENT. THE ADMISSIONS COMMITTEE COLLECTS AND REVIEWS MEMBERSHIP APPLICATIONS, AND MAKES DECISIONS REGARDING AN INDIVIDUAL'S APPLICATION FOR MEMBERSHIP TO THE CLUB.

FORM 990, PART VI, SECTION A, LINE 10: THE BOARD OF GOVERNORS REVIEWED THE CLUB'S FORM 990 AT A MEETING HELD PRIOR TO THE SUBMISSION OF THE RETURN TO THE INTERNAL REVENUE SERVICE. THE COMPLETED FORM 990 WAS DISTRIBUTED ELECTRONICALLY AND VIA PAPER COPY TO EACH BOARD OF GOVERNORS MEMBER IN ADVANCE OF THIS MEETING.

FORM 990, PART VI, SECTION B, LINE 12C: FORM 990, PART VI, SECTION B, LINE 12C:

THE PURPOSE OF THE CONFLICT OF INTEREST POLICY IS TO PROTECT THE CLUB'S INTERESTS, ASSETS AND RESOURCES. IT IS THE POLICY OF THE CLUB THAT IF A GOVERNOR, OFFICER, OR EMPLOYEE INFLUENCES, OR COULD ATTEMPT TO INFLUENCE,

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

Schedule O (Form 990) 2008

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12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

DECISIONS ON MATTERS IN WHICH ANY CONFLICT, OR APPEARANCE OF CONFLICT, EXISTS BETWEEN THE GOVERNOR, OFFICER, OR EMPLOYEE'S PERSONAL INTERESTS AND THE INTERESTS OF THE CLUB, THE GOVERNOR, OFFICER, OR EMPLOYEE MUST EITHER (1) REFRAIN FROM INVOLVEMENT IN THE MATTER, OR (2) DISCLOSE THE CONFLICT AND IDENTIFY THE SAFEGUARDS HE/SHE INTENDS TO PUT INTO PLACE TO PREVENT ABUSE AND THEN OBTAIN THE APPROVAL OF THE CONFLICT OFFICER PRIOR TO INVOLVEMENT IN THE MATTER. EXAMPLES OF SAFEGUARDS WOULD INCLUDE OBTAINING (A MINIMUM OF THREE (3)) COMPETITIVE BIDS OR PROPOSALS. A GOVERNOR, OFFICER, OR EMPLOYEE IS PRESUMPTIVELY CONSIDERED TO HAVE A CONFLICT OF INTEREST WHEN HE/SHE OR ANY "RELATED INDIVIDUAL" OR "DISQUALIFIED PERSON" (AS DEFINED BELOW) HAS AN EXISTING OR POTENTIAL "MANAGEMENT FUNCTION" AND/OR "FINANCIAL OR OTHER INTEREST" (AS DEFINED BELOW) THAT IMPAIRS OR MIGHT APPEAR TO IMPAIR THE INDIVIDUAL'S INDEPENDENCE OF JUDGMENT IN THE DISCHARGE OF RESPONSIBILITIES TO THE CLUB AND WHICH MAY APPEAR, OR MAY NOT BE, IN THE BEST INTERESTS OF THE CLUB.

IN NO CASE SHOULD PERSONAL INTERESTS OF ANY GOVERNOR, OFFICER, OR EMPLOYEE, OR A CONFLICT OF INTEREST, RESULT IN I) PURCHASE OR RENTAL TERMS WHICH ARE LESS FAVORABLE THAN THOSE FROM OTHER SUPPLIERS, OR II) THE USE OF ASSETS OR RESOURCES OF THE CLUB SOLELY FOR THE PERSONAL OR FINANCIAL GAIN OF ANY GOVERNOR, OFFICER, OR EMPLOYEE OR ANY OTHER PERSON, INTEREST, OR ENTITY, EXCEPT AS WOULD OTHERWISE BE PERMITTED UNDER THE RULES OR GENERAL PRACTICES OF THE CLUB.

FORM 990, PART VI, SECTION B, LINE 13 & 14:

THE NATIONAL ARTS CLUB IS CURRENTLY DEVELOPING A WRITTEN WHISTLEBLOWER

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

Schedule O (Form 990) 2008

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12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number
13-5265900

POLICY AND WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY AND WILL IMPLEMENT THESE POLICIES BEFORE THE TAX YEAR ENDED JUNE 30, 2010.

FORM 990, PART VI, SECTION B, LINE 15: FORM 990, PART VI, LINE 15: THE COMPENSATION OF KEY EMPLOYEE JOSEPH FRAPPAOLO IS DETERMINED ON AN ANNUAL BASIS THROUGH AN EVALUATION BY THE CLUB PRESIDENT AND IS SET BY REFERENCE TO COMPARABLE COMPENSATION DATA.

FORM 990, PART VI, SECTION C, LINE 19: THE NATIONAL ARTS CLUB MAKES ITS FORM 990 AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE BY POSTING IT ON GUIDESTAR.ORG AND OTHER SIMILAR TYPES OF WEBSITES. IN ADDITION FORMS 990, THE CONFLICT OF INTEREST POLICY, AND THE FINANCIAL STATEMENTS ARE AVAILABLE UPON WRITTEN REQUEST SENT TO 15 GRAMERCY PARK SOUTH, NEW YORK, NY 10003.

FORM 990, PART XI

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: DIANNE BERNHARD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FIRST VICE PRESIDENT

(C) AMOUNT OF TRANSACTION \$ 91200.

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

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

Schedule O (Form 990) 2008

832211
12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number
13-5265900

(A) NAME OF PERSON: JOANNE BONN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD SECRETARY

(C) AMOUNT OF TRANSACTION \$ 28558.

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: FLORENCE BOYLE

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMBER

(C) AMOUNT OF TRANSACTION \$ 52708.

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: O. ALDON JAMES JR.

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

PRESIDENT

(C) AMOUNT OF TRANSACTION \$ 13712.

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: JOHN JAMES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

PRESIDENT'S BROTHER

(C) AMOUNT OF TRANSACTION \$ 4272.

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

Schedule O (Form 990) 2008

832211
12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008
Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number
13-5265900

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: STEVEN LEITNER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMBER

(C) AMOUNT OF TRANSACTION \$ 10298.

(D) DESCRIPTION OF TRANSACTION: RENT APARTMENT AT THE CLUB

(E) SHARING OF ORGANIZATION REVENUES? = NO

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **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 ▶
 - 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.**

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization THE NATIONAL ARTS CLUB	Employer identification number 13-5265900
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 15 GRAMERCY PARK SOUTH	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10003	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

NATIONAL ARTS CLUB

- The books are in the care of ▶ **15 GRAMERCY PARK S. NEW YORK, NY - 10003**
Telephone No. ▶ **212 475-3424** 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 will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**.

2 If this tax year 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	\$	
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 4-2009)

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 the return See instructions	Name of Exempt Organization THE NATIONAL ARTS CLUB	Employer identification number 13-5265900
	Number, street, and room or suite no. If a P.O. box, see instructions. 15 GRAMERCY PARK SOUTH	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10003	

Check type of return to be filed (File a separate application for each return):

- Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
- Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

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

NATIONAL ARTS CLUB

The books are in the care of **15 GRAMERCY PARK S. NEW YORK, NY - 10003**
Telephone No. **212 475-3424** FAX No. _____

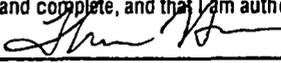
If the organization does not have an office or place of business in the United States, check this box
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box 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 **MAY 15, 2010**.
5 For calendar year _____, or other tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**.
6 If this tax year 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 NEEDED TO PREPARE AN ACCURATE TAX 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	\$	
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	\$	
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	N/A

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  Title **CPA** Date **2/1/10**