



FROM THE SECRETARY

Every day, Smithsonian scientists, researchers, and curators make a difference in the world around us. Achievement is our hallmark, but even by our standards, 2005 has been a remarkable year.

We welcomed our first giant panda cub, Tai Shan, on July 9, born after National Zoo scientists artificially inseminated mother Mei Xiang, successfully culminating nearly a decade of work with giant pandas that will help to save the species in nature. We were the grateful recipients of the magnificent Walt Disney-Tishman Collection of African art, which, when combined with our own holdings, gives us a collection unparalleled in the United States. And we celebrated two major openings: The National Museum of American History, Behring Center's sweeping *The Price of Freedom: Americans at War*, examining the impact of military involvements throughout American history, and the National Air and Space Museum's James S. McDonnell Space Hangar at the Udvar-Hazy Center, home of the space shuttle *Enterprise*. Generous donors — whose passion for discovery and preservation matches our own — made these stellar accomplishments possible.

This year, we received a breathtaking \$45 million donation from the Donald W. Reynolds Foundation to help restore the landmark Patent Office Building. This extraordinary gift caps a banner fund-raising year in which the Smithsonian raised \$168.8 million, including \$11 million in endowed directorship gifts that build the stability and financial strength of the Institution, making us better stewards of the future.

Thanks to such generous private philanthropy — and ongoing public support — the Smithsonian's museums, research centers, and national outreach programs enrich countless Americans and citizens of the world. The scope of our work is so broad it can only be fully grasped in its parts, but this much is sure — the sum of those parts equals a museum experience unmatched anywhere.



LAWRENCE M. SMALL

AT THE SMITHSONIAN,
WE SHARE WHAT WE
HAVE AND USE WHAT
WE KNOW TO CONNECT
PEOPLE AND IDEAS.



The Smithsonian

MAKING A WORLD OF DIFFERENCE The Smithsonian Institution is the
Dedicated to the increase and diffusion of knowledge, it was endowed by James Smithson

Within Our Walls

Visitors create lifelong memories of discovery as they explore the world inside the Smithsonian's museums.



5,516

VOLUNTEERS

85,000

CONTRIBUTING
MEMBERS

Across Our

*Our programs of national outreach
experience to Americans where*

56

TRAVELING
EXHIBITION
SERVICE
EXHIBITIONS



136.5 million

OBJECTS IN
THE COLLECTIONS

211

TRAVELING
EXHIBITION
SERVICE VENUES

The Smithsonian provides experiences that deepen our understanding of the world's history and cultures, presents its treasures, and promotes innovation, research, and scientific discovery.

24 million

MUSEUM VISITS



144

AFFILIATE
ORGANIZATIONS

n in 2005

world's largest museum and research complex.
founded and created by an act of Congress in 1846.

ur Nation

reach extend the Smithsonian
where they live, study, and play.



The Smithsonian Institution
Traveling Exhibition Service
connects Americans to the
Smithsonian's collections and
research programs.

The Smithsonian Affiliations pro-
gram helps museums and cultural
organizations nationwide showcase
Smithsonian objects, resources,
and expertise.

The Smithsonian
Center for Education
and Museum
Studies shares the
Smithsonian's
education resources
with individuals and
schools and serves
as a gateway to the
Institution's education
resources.

The Smithsonian
Associates offers a
wide variety of educa-
tional programs.



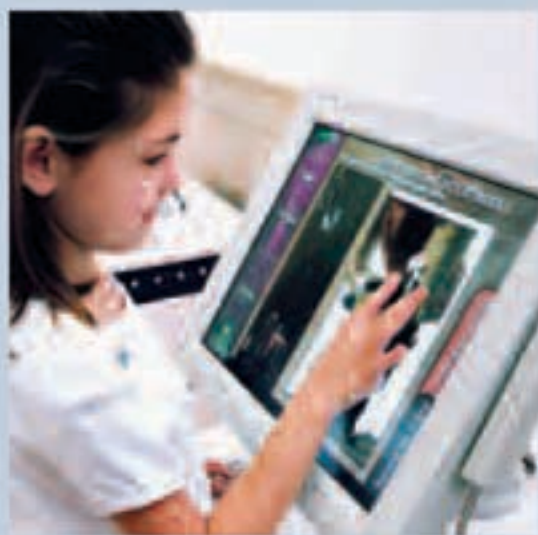
4.6 million

TRAVELING EXHIBITION
SERVICE VISITORS



At Your Doorstep

*Our Web sites connect those who cannot visit in person
to the Smithsonian's vast resources.*



430

MILLION
WEB PAGES
VIEWED

109 million

WEB VISITORS

Smithsonian Folkways
Recordings preserves and docu-
ments the world's sounds.

Galaxy of Knowledge, the
Web site of the Smithsonian
Institution Libraries, provides
online access to the Libraries'
rarest items.

SmithsonianSource.org offers
resources to help teachers
improve classroom skills.



447

SMITHSONIAN
WEB SITES

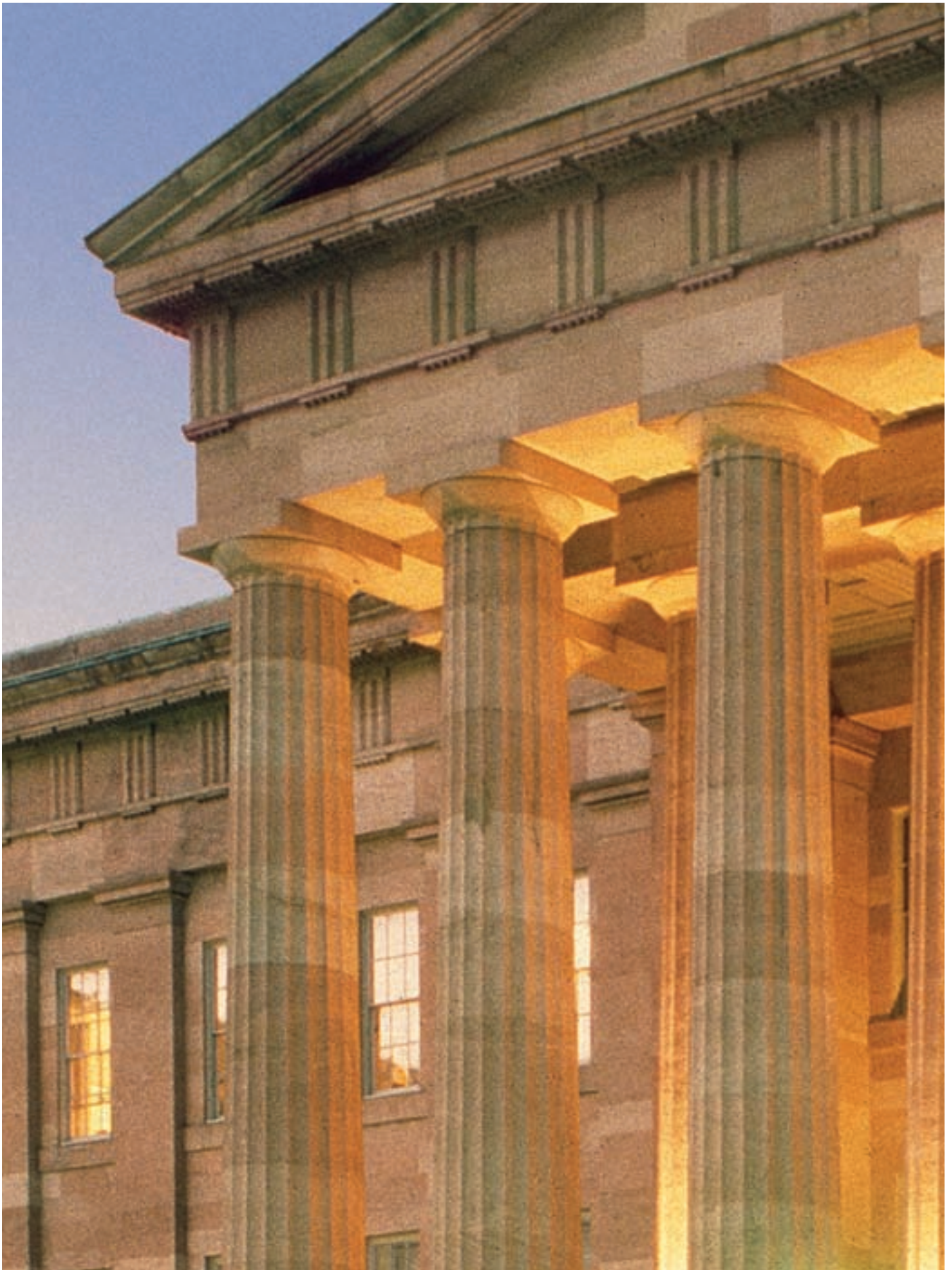
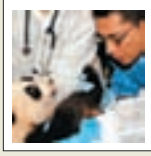
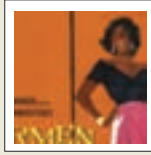


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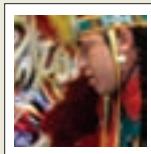
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We Unlock Doors

Every day, Smithsonian scientists use the entire world as a laboratory to expand knowledge.



We Unlock Doors

LEADING THE
WORLD IN
DISCOVERY AND
SCHOLARSHIP

IN 2005, THE SMITHSONIAN studied the Earth's smallest animals and helped some of the rarest ones into the world, exemplifying the many ways we contribute to scientific knowledge, as we have since our inception. Today, our collections of more than 126 million natural history specimens and artifacts serve as a vast resource for scientists and researchers who transform inquiry into fact.

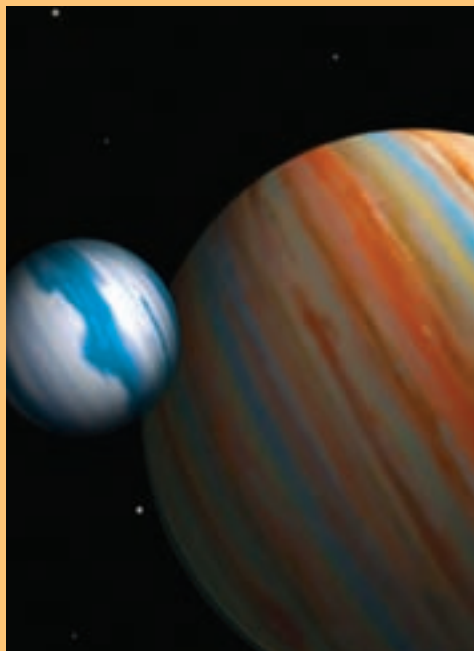


STUDYING THE TINIEST ANIMALS

At the Smithsonian Marine Station at Fort Pierce in Florida, research on meiofauna, a varied collection of the Earth's smallest animals, has resulted in descriptions of several new species, as well as novel insights into the structure, function, and evolution of invertebrates.

DISCOVERING A NEW PLANET

Astronomers from the Smithsonian Astrophysical Observatory worked with a worldwide network of amateur astronomers to locate a new planet 15,000 light-years from Earth.



Identify



BARCODES FOR PLANTS

National Museum of Natural History scientists are using short DNA sequences as barcodes to identify species of flowering plants. In the future, DNA barcoding may help botanists to match a plant seed, root, or other sample against the 4.7 million specimens in the Smithsonian's herbarium.



A TOXIC MYSTERY SOLVED

Working with naturalists from New Guinea, scientists at the National Zoological Park's Conservation and Research Center solved a long-running mystery when they identified this tiny beetle as the source of batrachotoxins 250 times more toxic than strychnine.

Preserve



PRESERVING ANCIENT MONUMENTS

Across northern Mongolia, carved stone monuments, with elaborate carvings that portray ancient spirits as flying deer, have stood for 3,000 years. Scientists from the Smithsonian Center for Materials Research and Education and the National Museum of Natural History are preserving the monuments and recording their carvings with 3-D laser scanning.

PANDA AND CHEETAH CUBS BORN

The National Zoological Park's work to ensure the survival of endangered species saw a number of landmark births this year, including our first surviving giant panda cub, Tai Shan, and two litters of cheetah cubs.



Explore



MEASURING TROPICAL FORESTS

The Smithsonian Tropical Research Institute's voluntary network of 18 organizations in 15 countries monitors more than 3 million trees representing approximately 6,000 species to help us understand the diversity and dynamics of tropical forests, an effort begun 25 years ago.



EXPLORING MARS

Playing a major role in planning the activities of the Mars Exploration Rovers is just one of the ways scientists at the National Air and Space Museum contributed this year to continuing space exploration and knowledge of our universe.





We Open Minds

We bring our treasures to
scores of the nation's
communities and share
knowledge with schools
and teachers.



We Open Minds

REACHING INTO
HOMES AND
COMMUNITIES
WORLDWIDE

AT THE SMITHSONIAN, uncovering knowledge, acquiring treasures, and presenting exhibitions are only first steps. We work with educators to improve the nation's science curriculum. We translate history into exhibitions that capture the imagination as they cross the country. We help Americans preserve pieces of their past because their stories are our stories. When we say the Smithsonian is the nation's museum, we mean it literally.

Connect



CONNECTING TO COMMUNITIES

During a five-day CultureFest in Phoenix and Scottsdale, Arizona, Smithsonian scholars conducted 50 programs in museums, historic homes, and public parks. Smithsonian Associates and *Smithsonian* magazine collaborated on this exciting event.



FILM POSTERS GO CROSS-COUNTRY

Close Up in Black: African American Film Posters tells the story of African American cinema through the display of 90 vibrant film posters. The exhibition and its nine-city tour were organized by the Smithsonian Institution Traveling Exhibition Service, the Academy of Motion Picture Arts and Sciences, and the Smithsonian's Anacostia Museum.



SHARING CULTURE THROUGH MUSIC

Web visitors now have access to more than 40,000 tracks of international music and cultural expression at Smithsonian Global Sound, launched this year by the Smithsonian's Center for Folklife and Cultural Heritage. Royalties from downloads help support local music and sustain diverse cultures.

Inform

GUIDEBOOK HELPS GRANDPARENTS

The *Grandparents' Guide to the Smithsonian* now makes it easy to organize an intergenerational visit. The *Grandparents' Guide* is a joint project of the Smithsonian Center for Education and Museum Studies, the Smithsonian National Board's Education Committee, and our Council of Education Directors.



TAKING A VIRTUAL FIELD TRIP

How can you take 17.5 million students nationwide on a field trip to see first-hand the problems associated with invasions of non-native species? The Smithsonian Environmental Research Center teamed up with Ball State University to broadcast by satellite a live, interactive field trip to the San Francisco Bay area to do just that.



A PILOT FOR PBS

The Smithsonian works with various media to communicate the scope and power of American achievement. This year, our Asian Pacific American Program produced a pilot for a Public Broadcasting Service series on outstanding Asian Pacific Americans.

INVIGORATING SCIENCE CURRICULUM

When Delaware students learned science using the National Science Resources Center's research-based program and materials, they far outpaced national achievement in science, scored higher than in other tested subjects, and narrowed the achievement gap for minority students.



PRESERVING PRECIOUS OBJECTS

In 2005, we shared our preservation expertise when Smithsonian Affiliations and the Smithsonian Center for Materials Research and Education offered *Saving Stuff*, educational workshops in eight states, drawn from the Simon & Schuster book by Don Williams and Louisa Jaggar.

Teach







We Change How People See

Exhibitions and programs are the Smithsonian's most visible public face — they deepen understanding of our own and other cultures and can even transform worldviews as they give visitors their first glimpse of art from foreign lands.



We Change How People See

PRESENTING ART, EXHIBITIONS, AND PROGRAMS TO THE WORLD

TO INFORM is but one of our aims. Our curators and scholars prepare an exhibition to help visitors see with new eyes, enrich and expand their definition of art, open their minds to different interpretations of history, and spark curiosity about diverse customs and peoples.

Innovate



FUNCTIONAL IS BEAUTIFUL

The merging of beauty and function was the focus of *Extreme Textiles: Designing for High Performance*, an exhibition mounted by Cooper-Hewitt, National Design Museum. More than 150 objects highlighted recent innovations in technical textiles.



FIBER TAKES CENTER STAGE

From quilts and baskets to tapestries and sculpture, *High Fiber* at the Smithsonian American Art Museum's Renwick Gallery presented important milestones in the American fiber art movement from the mid-20th century to the present.

HOW TO "SEE" MUSIC

The Hirshhorn Museum and Sculpture Garden marked the opening of *Visual Music*, an exhibition on the interdisciplinary art movement that explores the relationship of abstraction, color, and music, through an after-hours performance by psychedelic-light-show artists that lasted until 2 a.m. and was enjoyed by more than 7,000 people.





NATIONAL POWWOW CAPTIVATES

The National Museum of the American Indian combined art and performance through its vibrant National Powwow in Washington, D.C. Hundreds of tribal nations in the United States and Canada sent representatives to the powwow, and dancers in full regalia performed for 35,000 onlookers.

Appreciate



SINGULAR GIFT OF AFRICAN ART

The National Museum of African Art received the extraordinary 525-piece Walt Disney-Tishman Collection, one of the world's finest collections of African art. Combined with the museum's existing artifacts, the gift creates a collection whose scope is unequaled nationally.

SELF-TAUGHT ARTISTS ENRICH COLLECTIONS

In *On Their Own: Selected Works by Self-Taught African American Artists*, the Anacostia Museum offered a special glimpse of artistic vision and skill through 54 items that ranged from quilts to collages, including this trunk painted by Sam "The Dot Man" McMillan.



LATIN AMERICAN PORTRAITS ON TOUR

The rich traditions of portraiture in Latin America are reaching Americans through a groundbreaking exhibition of 115 paintings and sculptures, *Retratos: 2,000 Years of Latin American Portraits*, showcased by the National Portrait Gallery. The Smithsonian Center for Latino Initiatives helped make the exhibition a reality.

ANCIENT YEMEN ON DISPLAY

Through *Caravan Kingdoms: Yemen and the Ancient Incense Trade*, an exhibition of 132 archaeological objects, the Arthur M. Sackler Gallery showed the extraordinary art of an ancient civilization that flourished by controlling the trade in frankincense and myrrh.



Display

EXPLORING MILITARY HISTORY

The National Museum of American History, Behring Center opened *The Price of Freedom: Americans at War*, a major, permanent exhibition that examines the nation's military history and explores how wars have been defining episodes that established America's independence and borders and shaped our values.







We Safeguard Treasures

The Smithsonian provides a home for many of the world's most precious objects, creating a comprehensive record of natural history and human achievement for future generations.



We Safeguard Treasures

COLLECTING AND PRESERVING THE WORLD'S MOST PRECIOUS OBJECTS

THE SMITHSONIAN'S ARTIFACTS often define an era. They carry great historical or emotional significance and become part of our nation's collective memory. We take seriously the obligation to safeguard them. Each generation will see these objects in a different light and interpret them in new ways. That is what keeps history alive.



SPACE ARTIFACTS ON DISPLAY

Visitors began exploring the much-anticipated James S. McDonnell Space Hangar, a part of the National Air and Space Museum's Udvar-Hazy Center in Chantilly, Virginia, in which the space shuttle *Enterprise* and 112 large space artifacts are on view.



RARE BOOKS MADE AVAILABLE

The Smithsonian Institution Libraries' Galaxy of Knowledge Web site opens our collections and makes digitized versions of many rare books and manuscripts available online to scholars everywhere.

Share

SHARING ART'S BACK STORY

The Archives of American Art used digital technology to make three major collections fully accessible on the Archives' Web site: the papers of painter, author, critic, and dealer Walter Pach; the papers of writer, art critic, and director of the Federal Art Project Holger Cahill; and the diaries of Hudson River School painter Jervis McEntee.



Preserve

GIANT FOSSIL FINDS A HOME

The University of Iowa donated a spectacular 16.5-ton fossil of a giant scale tree that grew more than 300 million years ago. The largest ever collected, it will be a remarkable addition to the National Museum of Natural History's renovated Paleontology Hall.



FAMOUS TRIAL PHOTOS FOUND

This year, an independent scholar discovered a series of unpublished nitrate negatives of photos in the Smithsonian Institution Archives that gives us a new glimpse of the Scopes "Monkey Trial" in 1925 and its famous figures, John Scopes (above), Clarence Darrow, and William Jennings Bryan.



LONG MAY SHE WAVE

Smithsonian conservators spent seven years working on the Star-Spangled Banner, applying the latest textile preservation techniques in full view of the public, to extend its life for generations to come.

RECEIVING SUMPTUOUS TEXTILE ART

Dr. Guido Goldman has named the Arthur M. Sackler Gallery as the primary recipient of his world-class collection of Ikat textiles, a colorful, intricate textile art that flourished in 19th-century Central Asia.



JOHN LENNON'S STAMPS

The National Postal Museum recently acquired Lennon's childhood stamp album, which contains more than 500 stamps and shows his impish side: Ink mustaches adorn the likenesses of the British monarchs on the title page.

Acquire



A Vibrant Future

UNVEILING MORE
MUSEUMS,
EXHIBITIONS, AND
INITIATIVES THAN
EVER BEFORE

AT THE SMITHSONIAN, we constantly translate our research and discoveries into new initiatives and programs that will enlighten and engage visitors from around the world. Today's work in progress will be tomorrow's major exhibitions and new museums.



DONALD W. REYNOLDS CENTER FOR AMERICAN ART AND PORTRAITURE

For the last six years, the Smithsonian has been engaged in the complete renovation of a historical and architectural treasure: the Patent Office Building. Often called the finest example of Greek Revival architecture in the United States, the Patent Office Building was the third public building constructed in early Washington, after the White House and the U.S. Capitol. A National Historic Landmark, the building has long been the permanent home of the National Portrait Gallery and the Smithsonian American Art Museum.

A VIBRANT FUTURE



In July 2006, the museums will re-open in their gloriously restored historic home, the Smithsonian's Donald W. Reynolds Center for American Art and Portraiture, acknowledging the extraordinary \$45 million gift of the Donald W. Reynolds Foundation. The transformation of the Patent Office Building has been a remarkable public-private partnership. Federal funds paid for the replacement of the building's mechanical systems and the painstaking restoration of its 19th-century grandeur. But private funds have sponsored many of the exhibitions and programs that will make the complex a unique cultural center, as well as architectural enhancements, including a courtyard canopy.

A challenge gift from the Lunder Foundation of Maine and contributions from dozens of other donors have made possible the innovative Lunder Conservation Center, a superb art conservation facility that will allow the public to experience behind-the-scenes views of museum preservation work. Visitors will have more opportunities to go behind-the-scenes in the adjacent Luce Foundation Center for American Art, where thousands of artworks from the Smithsonian

American Art Museum's permanent collection will be on view in secure glass cases, thanks to a generous grant from The Henry Luce Foundation. The Nan Tucker McEvoy Auditorium, a 346-seat theater and lobby, will serve as the site for an ambitious program of lectures, films, music, theater, and dance performances that has not been possible in the past.

The activities and new exhibitions that will mark the Reynolds Center opening will be the cultural event of the year. The National Portrait Gallery will showcase its growing engagement with contemporary life through several exhibitions that present notable individuals of the last two decades, while the American Art Museum will feature a retrospective look at the remarkable restoration of the center.

When completed in late 2007, the Robert and Arlene Kogod Courtyard will be the crowning element of the Reynolds Center. This large courtyard at the building's center, covered by a canopy of undulating glass panels, designed by renowned architect Norman Foster, will create a spectacular new space for public events in the nation's capital.



DRAMATIC CHANGES FOR THE AMERICAN HISTORY MUSEUM

Which of the nation's treasures should start visitors on their journey through our history? The National Museum of American History, Behring Center has long given that place of honor to the Star-Spangled Banner, and a dramatic new home for the flag will be the centerpiece of the museum's renovation.

At the museum's center, the removal of floors and walls will create a multi-story space bathed in natural light from an overhead skylight. This airy atrium will form the ceremonial and interpretive heart of the museum, with the flag as its main feature. The celebrated icon, which has recently undergone a seven-year, multi-million-dollar conservation treatment, will rest within a climate-controlled, two-story enclosure in an atmosphere reminiscent of "the dawn's early light." The arrangement will delicately balance two needs: to preserve the flag and to present it to its public. At the entrance and exit, objects, graphics, and interpretation will give visitors a context to understand the Star-Spangled Banner's place in American history and the role of the flag in American life. Outreach and education programs and a traveling exhibition will share the flag and its meaning with millions beyond the National Mall.

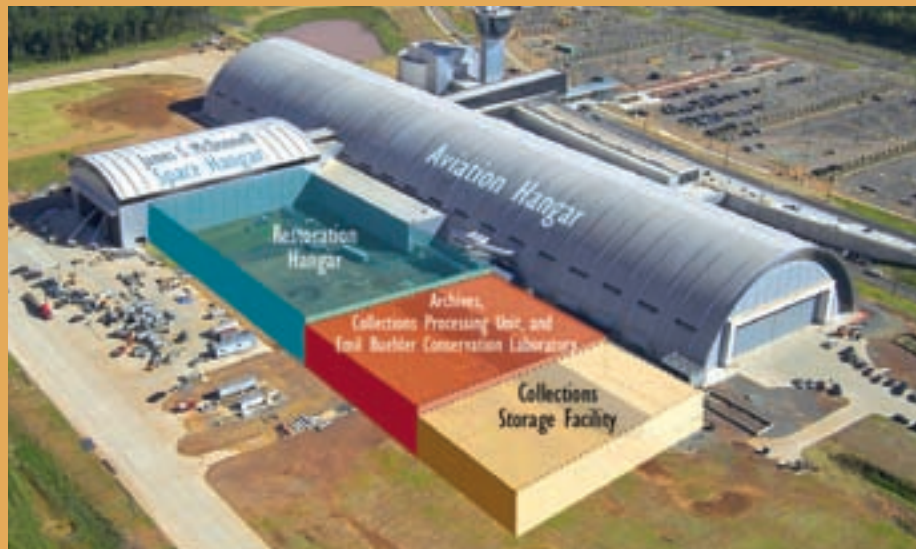
These dramatic changes are part of a multi-phase, multi-year transformation of the museum. The new sky-lighted atrium at the center of the museum and the Star-Spangled Banner Gallery are expected to be completed in 2008. Beyond 2008, the museum will renovate the west and east wings of the building and create new galleries for several signature exhibitions, such as *The American Presidency: A Glorious Burden* and *First Ladies: Political Role and Public Image*. The Lemelson Center for the Study of Invention and Innovation will also be expanded. When these renovations are completed, the National Museum of American History, Behring Center, already one of the most distinguished museums in the world, will also be among the most architecturally striking.

NEW EXHIBITIONS TO ENERGIZE THE NATURAL HISTORY MUSEUM

Four new exhibitions will continue the transformation of the National Museum of Natural History. Every one of them will hold to the standards of the magnificently renovated Kenneth E. Behring Family Hall of Mammals, which opened in 2003.

A live-butterfly house, due to open in 2007, will present entertaining and educational messages on evolution and ecology.

Ocean Hall, created in cooperation with the National Oceanic and Atmospheric Administration, will be the museum's largest exhibition at 23,000 square feet when it opens in 2008. An immersion theater that re-creates the experience of the deep ocean will tell the story of our oceans and their inhabitants. Ocean Hall will also become the centerpiece of the recently launched Ocean Science Initiative, a far-reaching education and scientific effort to enhance our understanding of the Earth's oceans. The Initiative's Ocean Web site will offer virtual access to many of the museum's 33 million marine specimens, as well as digital learning.



The world's most comprehensive exhibition on the story of human origins, *What Does It Mean To Be Human?* will feature fossil footsteps from 3.6 million years ago and a model of a 30,000-year-old cave with Paleolithic paintings. It will also create a front door to a planned initiative on human origins that will encompass research and field opportunities for scholars and students and help build the next generation of human origins scientists.

Planned to open by 2010, a renovated Paleontology Hall will exhibit dinosaurs and other extinct land animals and plants within their ancient ecosystems. It will span eras from more than 350 million years ago to the last ice age.

AFRICAN AMERICAN HISTORY AND CULTURE MUSEUM TAKES SHAPE

From slavery and civil rights to music and art, the planned National Museum of African American History and Culture will tell the African American story in all its dimensions. The Smithsonian's 19th museum will also promote understanding of the central place the

African American story has had in our nation's history.

The founding members of the museum's 19-member council are national leaders in business, the arts, and education. They are working with the museum's first director to shape the museum's mission and guide development of its exhibitions and public programs. Lonnie Bunch returns to the Smithsonian as the museum's founding director after a five-year hiatus, during which he served as president of the Chicago Historical Society. Funding for the museum will come from federal appropriations and private philanthropy, with a \$1 million gift by Aflac Incorporated marking the first major corporate contribution.

UDVAR-HAZY CENTER CONSTRUCTION CONTINUES

When it opened in December 2003, the National Air and Space Museum's Steven F. Udvar-Hazy Center became one of the most awe-inspiring museum structures in the world. The companion facility to the museum's flagship building on the National Mall displays more than 100

aircraft and thousands of flight-related artifacts in its huge aviation hangar. The center's James S. McDonnell Space Hangar houses more than 100 spacecraft and large space artifacts, including missiles and satellites, plus hundreds of smaller items, such as spacesuits, tools, and engines.

Udvar-Hazy Center plans for Phase Two construction include a 328-by-230-foot restoration hangar with visitor overlooks. The public will be able to watch conservators work on historic craft, such as the Northrop P-61C Black Widow and the Heinkel He219A Uhu *Eagle Owl*.

Phase Two will also add facilities to help the museum preserve and care for its extensive collections. For instance, a state-of-the-art collections storage unit will have two climate-controlled storage and preservation chambers for artworks and spacesuits and other fragile textiles. The Emil Buehler Conservation Laboratory and archival collections of documents, photographs, and films will also foster research.

Financial Report

FISCAL YEAR 2005

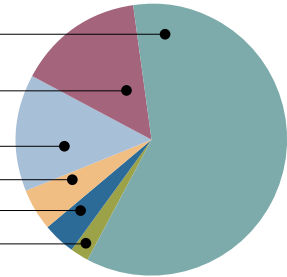
MILLIONS OF AMERICANS enjoyed watching the day-by-day growth of the new panda cub and the antics of two litters of cheetah cubs, all born at the National Zoo during fiscal year 2005.

Visitors continued to flock to our newest attractions, the National Air and Space Museum's Udvar-Hazy Center in Chantilly, Virginia, and the National Museum of the American Indian on the Mall. The Smithsonian enjoyed an excellent year financially. The Endowment's value grew substantially during the year, and the Institution's net assets increased by 13 percent and by \$246 million, to a total of more than \$2.1 billion, a new record high for the Smithsonian.

The Smithsonian receives funding from direct federal government appropriations, from other governmental entities, and from private sources. With private funds, the Institution undertakes new ventures and provides a critical margin of excellence for carrying out innovative research, expanding and strengthening our national collections, developing and building new facilities, opening state-of-the-art exhibitions, and reaching out to America's diverse communities. Federal appropriations conserve our national collection; sustain basic research; educate the public; operate, maintain, and protect the large Smithsonian museum and research complex; and provide other administrative and support services. The 2005 annual audit was conducted by KPMG LLP. For a complete set of audited financial statements, contact the Office of the Comptroller at (202) 275-0322.

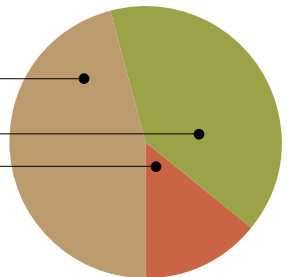
FY2005 REVENUE September 30, 2005

Federal Appropriations	60%
Government Grants & Contracts	15%
Contributions & Private Grants	14%
Investment Earnings	5%
Business Ventures	4%
Other	2%



FY2005 EXPENSES September 30, 2005

Salaries & Benefits	43%
Other Operating Expenses	39%
Capital Expenses	18%



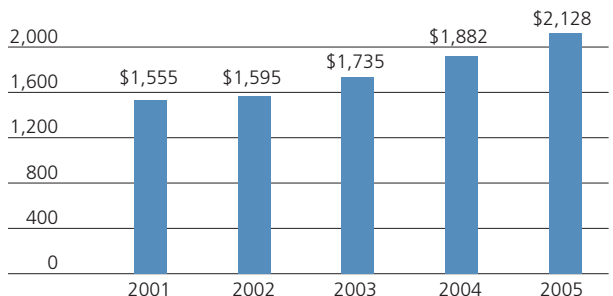
FY2005 FINANCIAL ACTIVITY \$ Millions, September 30, 2005

	AMOUNT	
	2005	2004
Operating Revenue	986	904
Operating Expenses	805	795
Increase in Operating Net Assets	181	109
Increase in Other Assets	65	38
Total Increase in Net Assets	246	147

FY2005 FINANCIAL POSITION \$ Millions, September 30, 2005

	TOTAL FUNDS			
	Trust	Federal	2005	2004
Assets	1,672	1,077	2,749	2,496
Liabilities	302	319	621	614
Net Assets	1,370	758	2,128	1,882

GROWTH IN NET ASSETS \$ Millions, 2001-2005



SMITHSONIAN BUSINESS VENTURES

Smithsonian Business Ventures encompasses *Smithsonian* and *Air & Space* magazines, 26 museum stores, 11 restaurants, three IMAX theaters, and the Smithsonian Gift Catalogue. Business Ventures also includes consumer product licensing, e-commerce, and commercial media enterprises, all of which generate unrestricted income for the Institution. In 2005, total revenues from operations were \$171.7 million, representing a 9.9 percent increase over 2004.

Major 2005 Highlights:

- Business Ventures formed a new strategic partnership with HarperCollins Publishers to publish and distribute up to 100 Smithsonian-branded non-fiction trade books annually in categories including science, American history, aviation, biography, popular reference, art, and design. The agreement also enables the distribution of more than 250 titles previously published by Smithsonian Institution Press.
- The *Smithsonian Journeys* travel tour program was made part of Business Ventures; new direct marketing strategies generated a 125 percent increase in new prospective travelers, and passenger bookings were up 51 percent compared with last year.
- *Smithsonian* magazine had a distinguished 35th anniversary. For Museum Day, 468 museums across the country offered free admission to *Smithsonian* readers. In addition, *Smithsonian* took first-place honors in the 2005 Media Industry Newsletter Interactive Awards, Customized Web Site, Consumer Magazine category, which recognizes marketing excellence. The magazine's second annual photo contest drew more than 30,000 entries, nearly triple the inaugural year.
- The Chesapeake Store of the National Museum of the American Indian, a prototype featuring one-of-a-kind items and art objects, achieved record sales, as did the Mitsitam Café, the museum's restaurant offering a Native American menu.

Gifts to the Smithsonian

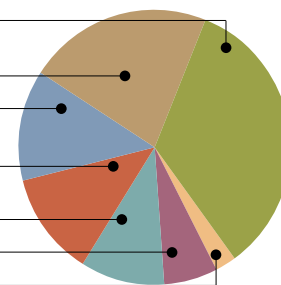
FISCAL YEAR 2005

PHILANTHROPY IS CRITICAL to the Smithsonian's mission. Donor gifts allow the Smithsonian to ignite young minds through education and outreach, mount dynamic exhibitions, advance scientific research, and fund innovation on many levels. Philanthropic support has never been more important to the Smithsonian, and we are most appreciative of our generous contributors.

PURPOSE OF FUNDS RAISED Fiscal Year 2005

Construction	\$ 55.2M	34%
Exhibitions, Education & Public Programs	37.9M	22%
Endowment	20.8M	12%
Museums & Research Centers, Unrestricted	19.1M	11%
Smithsonian-wide, Unrestricted	16.2M	10%
Acquisitions & Collections	14.2M	8%
Research	5.4M	3%

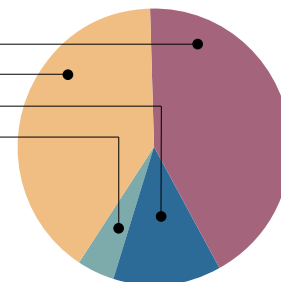
Total \$ 168.8M



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Foundations	\$ 73.1M	43%
Individuals	64.3M	38%
Corporations	23.6M	14%
Other	7.8M	5%

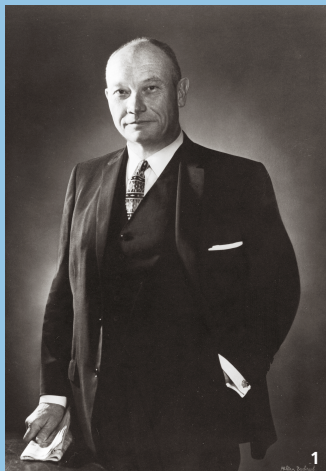
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Leadership Gifts

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STRENGTHENS THE
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THE INSTITUTION is deeply grateful for the generous new gifts and pledges of \$1 million or more in 2005 from the following valued donors, whose thoughtful and wide-ranging support has been essential to advancing Smithsonian initiatives in all fields.



DONALD W. REYNOLDS FOUNDATION

The Donald W. Reynolds Foundation, under the leadership of its chairman, Mr. Fred W. Smith, once again stepped forward at a crucial point with a gift of \$45 million for renovations and exhibitions of the National Portrait Gallery and the Smithsonian American Art Museum, located in the historic Patent Office Building. In recognition of this extraordinary gift, and its previous gift to the National Portrait Gallery, the two museums and the special purpose facilities for their programs — such as a visible conservation center, a 346-seat auditorium, a visible art storage center, and the courtyard — will collectively be known as the Donald W. Reynolds Center for American Art and Portraiture.



In 2001, the foundation gave \$30 million to the Smithsonian's National Portrait Gallery for the purchase of the famous Gilbert Stuart "Lansdowne" portrait of George Washington, a national tour of the portrait, and the construction of a permanent home for it in the Patent Office Building. With its most recent gift, the Donald W. Reynolds Foundation has become the second-largest donor to the Smithsonian since its founding.

The Donald W. Reynolds Foundation, headquartered in Las Vegas, is a national philanthropic organization founded in 1954 by the late media entrepreneur for whom it is named. Mr. Reynolds was the founder and principal owner of the Donrey Media Group, a nationwide communications and media company. Led by Mr. Smith, the Donald W. Reynolds Foundation has become one of this country's leading philanthropic organizations.

Mr. Smith's passion for saving the Lansdowne painting and for the preservation of American cultural heritage was the catalyst behind the foundation's two gifts to the Smithsonian. To acknowledge his important role, the Smithsonian and the National Portrait Gallery will name the gallery in which the Lansdowne portrait will be displayed the Fred W. Smith Gallery.

The Smithsonian, the National Portrait Gallery, and the Smithsonian American Art Museum are truly fortunate for the vision and philanthropy of the Donald W. Reynolds Foundation. Its gifts ensure that our nation's magnificent treasures will be shared and enjoyed by all Americans for generations to come. (PHOTO 1, DONALD W. REYNOLDS; PHOTO 2, FRED W. SMITH)

LEADERSHIP GIFTS



AFLAC INCORPORATED In a ceremony at the Smithsonian Castle, Aflac Incorporated became the first corporation to make a major gift to the planned National Museum of African American History and Culture. The company's \$1 million pledge marks an important step forward for the Smithsonian's newest museum and will certainly be a catalyst for attracting additional corporate support. Aflac's leadership in making this generous gift reflects the company's commitment to philanthropy and its understanding of the importance of diversity. (PHOTO 3)

CESSNA AIRCRAFT COMPANY Cessna Aircraft Company has been the sole supporter of the National Air and Space Museum's Explainers Program since its inception in 1995. With a new gift of \$1.945 million, the company continues its generous sponsorship of this very popular program for another 10 years. About 30 Explainers — high-school and college students — wear distinctive red shirts and meet the public, particularly younger visitors, in the museum's How Things Fly Gallery and at its Discovery Stations. Cessna's gift reflects the company's long-standing commitment to encouraging the younger generation to understand the principles and the wonders of flight. (PHOTO 4)

THE RYNA AND MELVIN COHEN FAMILY FOUNDATION Ryna and Melvin Cohen's deep interest in American art and contemporary craft has led to the creation of The Ryna and Melvin Cohen Family Foundation

Endowment for the Smithsonian American Art Museum. This endowment, which was established with a \$1.2 million gift from The Ryna and Melvin Cohen Family Foundation, provides funding for an ongoing biennial exhibition series showcasing contemporary craft artists and related programs. The series is important to the museum's mission to provide a national forum for the work of deserving artists from all regions of the United States. The Cohens are longtime members of the James Renwick Alliance and the Smithsonian Contributing Membership program. (PHOTO 5)

THE DANIELS FUND Phase Two of the National Air and Space Museum's Steven F. Udvar-Hazy Center will include construction of a restoration hangar, archives center, and collections storage facilities. Funding these additions to the world's largest air and space museum complex received a substantial boost with the \$3 million grant made by The Daniels Fund, a philanthropic foundation established by the late Bill Daniels. Mr. Daniels was a decorated U.S. Navy fighter pilot who served on aircraft carriers in World War II and in Korea, a pioneer in cable television, a successful entrepreneur, and a dedicated philanthropist. To recognize this gift, the museum will honor Mr. Daniels in the Sea-Air Operations Gallery in the National Air and Space Museum in downtown Washington, D.C. (PHOTO 6)

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BARBARA G. FLEISCHMAN With her leadership gift, Barbara G. Fleischman has created an endowment that will provide funds for exhibitions and programs in the Archives of American Art's gallery space in the Donald W. Reynolds Center for American Art and Portraiture. Mrs. Fleischman's late husband, Lawrence A. Fleischman, was a co-founder of the Archives. She is the current chairman, and was formerly president, of the organization's Board of Trustees. To recognize her commitment and great generosity to the Archives of American Art, the Smithsonian has named the endowment and gallery in honor of Lawrence A. Fleischman. (PHOTO 7)

THE GLENSTONE FOUNDATION, Mitchell P. Rales, Founder The \$1 million gift made by The Glenstone Foundation, which was founded by Hirshhorn Museum and Sculpture Garden Trustee and Vice Chairman Mitchell P. Rales, provides the museum with funds to invest in organizing exhibitions, building new audiences, and expanding public outreach. Mr. Rales has been an active board member of the museum since 1998. Previous generous gifts by The Glenstone Foundation have helped the museum acquire significant artworks for the Hirshhorn's collection and present major exhibitions. (PHOTO 8)

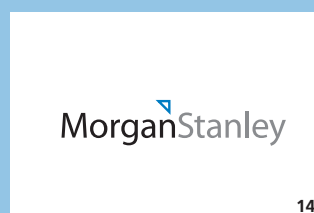
JANINE AND J. TOMILSON HILL A leadership gift of \$1 million by Janine and J. Tomilson Hill has provided the Hirshhorn Museum and Sculpture Garden with a critical base of private support for major exhibitions and public programs, in addition to funding public

outreach and audience development initiatives. This vital support will enable the museum to advance its commitment to provide access to the most important 20th-century and contemporary international art and artists of our time. Mr. Hill has served on the museum's Board of Trustees since 1998 and in 2004 was elected its Chairman. In addition to this gift, the Hills have been among the museum's most generous supporters. (PHOTO 9)

WILLIAM R. KENAN, JR. CHARITABLE TRUST The William R. Kenan, Jr. Charitable Trust made a generous \$1 million grant to advance the Smithsonian American Art Museum's educational mission. This grant establishes the William R. Kenan, Jr. Endowment Fund for the museum's traveling exhibitions program. It will help defray costs for organizing touring exhibitions so that they may be widely enjoyed throughout the country. William R. Kenan, Jr. died in 1965. The trust that bears his name supports programs in the arts, humanities, and sciences. (PHOTO 10)

THE KOREA FOUNDATION A generous gift of \$1.25 million by The Korea Foundation to the National Museum of Natural History's Asian Cultural History Program has established a new Korea Gallery among the museum's exhibitions on Asian cultures. The gallery, scheduled to open in the spring of 2007, will celebrate Korea's distinctive culture, history, and artistic traditions, displaying

LEADERSHIP GIFTS



objects representing more than a century of Smithsonian collecting, as well as important Korean artwork and artifacts from other collections around the world. The gift also establishes a fund within the program that will maintain the Korea Gallery. Based in Seoul, Korea, the foundation has promoted, since 1991, international understanding of Korea and has fostered global friendship with the Republic of Korea. (PHOTO 11)

THE LEMELSON FOUNDATION Since 1994, The Lemelson Foundation and the National Museum of American History, Behring Center have been partners in supporting the Jerome and Dorothy Lemelson Center for the Study of Invention and Innovation. The center, located in the museum, examines the history of invention and encourages the next generation of inventors through educational outreach. Its grant of \$1.718 million funds operations through 2009. The Lemelson Foundation and the Lemelson family have made gifts and commitments of more than \$40 million in support to the Smithsonian. Because of their vision and remarkable generosity, thousands of center visitors each year are challenged and inspired. (PHOTO 12)

MASTERFOODS USA An innovative marketing sponsorship by Masterfoods USA will support the National Air and Space Museum. The company will donate to the museum proceeds from the sales of an aviation-themed, limited-edition M&M's chocolate candy dispenser, and it will support the program through advertisements in *Smithsonian*, *Air & Space*, and *My Smithsonian* magazines.

Masterfoods USA, a division of Mars, Incorporated, and members of the Mars family have long been committed supporters of the National Air and Space Museum. The museum and the Smithsonian are deeply grateful for their continued philanthropy. (PHOTO 13)

MORGAN STANLEY With its gift of \$1.1 million, Morgan Stanley made possible the National Museum of American History, Behring Center exhibition *¡Azúcar! The Life and Music of Celia Cruz*, which opened in May, and provided support for the exhibition's traveling version. *¡Azúcar!* celebrates the life of the Queen of Salsa and showcases her role in the history of Latino music. It also explores the themes of American identity and the many contributions Latinos have made to American culture and popular music. Morgan Stanley has been an important corporate partner of the museum, supporting this and several other exhibitions. (PHOTO 14)

ROLEX Rolex has for the second time made generous in-kind and cash gifts to the National Air and Space Museum. The company has donated clocks for the museum located on the National Mall and funds for Phase Two construction of the Steven F. Udvar-Hazy Center in Chantilly, Virginia, in a gift valued at \$1 million. In 2003, the company gave Rolex clocks, now installed in the Udvar-Hazy Center, as well as a significant cash gift to advance the center's first phase of construction. (PHOTO 15)

LEADERSHIP GIFTS



GUENTHER AND SIEWCHIN YONG SOMMER With their 2005 endowment gifts of \$500,000 to the National Portrait Gallery and \$1 million to the National Museum of Natural History, Guenther and Siewchin Yong Sommer have now made important gifts to five Smithsonian museums and programs. Their two new named endowments provide for perpetual maintenance for a gallery in the National Portrait Gallery and the National Museum of Natural History's Ocean Hall and *Journey Through Time* exhibition. The National Portrait Gallery has named the endowed gallery in their honor, and the National Museum of Natural History will acknowledge their support in the *Journey Through Time* exhibition.

(PHOTO 16)

TERRA FOUNDATION FOR AMERICAN ART The Terra Foundation for American Art's \$3.625 million grant to the Archives of American Art will enable the Archives to increase dramatically the accessibility worldwide of its unparalleled collection of illustrated letters and diaries, manuscripts, records, photographs, and works of art on paper. The Archives will digitize, over five years, an anticipated 1.6 million documents and make these available on its Web site. The grant is the foundation's largest to date. In addition, the foundation's grant of \$600,000 to the Smithsonian American Art Museum will fund for five years fellowships named in honor of the foundation that will emphasize the study of American art in an international context. (PHOTO 17)

MR. AND MRS. STEVEN F. UDVAR-HAZY By their generous additional gift of \$1 million, Mr. and Mrs. Steven F. Udvar-Hazy have again demonstrated their extraordinary leadership and commitment to the Smithsonian's National Air and Space Museum. Their previous gifts of \$65 million made possible the new Steven F. Udvar-Hazy Center in Chantilly, Virginia, which opened its doors in December 2003. Their new gift supports Phase Two construction of the center, which will include a restoration hangar, archives center, and collections storage facilities. Mr. Udvar-Hazy is Chairman and CEO of International Lease Finance Corporation, the leading commercial aircraft owner/lessor operating worldwide. The Udvar-Hazys' combined gifts are the largest ever made to the National Air and Space Museum. (PHOTO 18)

THE UPTON TRUST The Upton Trust and its advisers have been involved with the Smithsonian Institution and the Panama-based Smithsonian Tropical Research Institute for almost three decades. Gifts from the trust, which exceed \$20 million, have supported the development of facilities; endowed a postdoctoral fellowship; and funded research programs in plant physiology, paleoecology, and other fields. This year, a new pledge of \$6.3 million endows a chair for the director of the Tropical Research Institute and provides unrestricted funds for the next three years. The endowment creates income in perpetuity and helps ensure a secure and stable future. (PHOTO 19)

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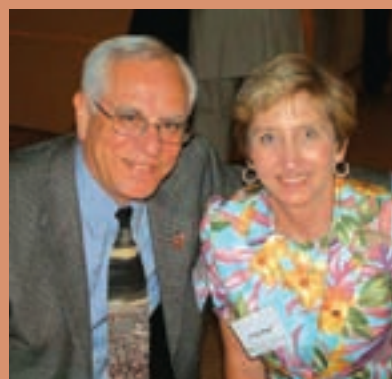
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James Smithson Society members David and Susan Hugel at an event in 2005.

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THE SMITHSONIAN NATIONAL BOARD is the pan-institutional volunteer group that advises the Secretary and Smithsonian leadership and serves as the Institution's ambassadors.

THIS YEAR, members advanced the mission of the Smithsonian by promoting open exchange with its many publics, including community and cultural leaders in their regions; hosting receptions in their home communities at which local leaders met the Secretary and heard about the plans and vision of the Smithsonian; and working with the corporate community to strengthen institutional ties with it. They helped forge important educational alliances and awarded Education Innovation Grants to three Smithsonian education programs. Smithsonian National Board Alumni held their reunion and engaged in all of the board's initiatives, providing valuable support. In 2005, the National Board continued its strong philanthropic tradition with contributions of more than \$11 million. The Smithsonian thanks its current, honorary, and alumni National Board members and gratefully acknowledges their dedicated leadership and support.

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Far left: Smithsonian National Board Chair Patricia Frost poses with board members Gus Miller (left) and Peter Lunder at an evening event held at the National Museum of the American Indian.

Former National Board Chair Bill Anderson, current Chair Patricia Frost, Sally Pillsbury, and Paul Morgan at the 2nd Annual Alumni Reunion during the 2005 National Board fall meeting.

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The Smithsonian Institution is the world's largest museum and research complex, with 19 museums and galleries and the National Zoo, as well as a number of research centers around the world. It was created by an act of Congress in 1846 in accordance with the terms of the will of James Smithson of England, who in 1826 bequeathed his property to the United States of America "to found at Washington, under the name of the Smithsonian Institution, an establishment for the increase and diffusion of knowledge." After receiving the property and accepting the trust, Congress vested responsibility for administering the trust in the Smithsonian Board of Regents.

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Ten Smithsonian museums and galleries are located on the National Mall between the Washington Monument and the U.S. Capitol. Six other museums and the Zoo are elsewhere in the Washington metropolitan area. The Cooper-Hewitt, National Design Museum and the National Museum of the American Indian's George Gustav Heye Center are located in New York City. The newest museum to be established within the Smithsonian is the National Museum of African American History and Culture, which will be located on or near the National Mall in Washington, D.C. The Arts and Industries Building is closed in preparation for renovation.

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	<p>PHOTO CAPTIONS: Cover, center, panda cub Tai Shan, and clockwise from upper left: Abraham Lincoln's top hat; Smithsonian Castle; Arthur M. Sackler Gallery exterior; cheetah mother and cub; <i>The Grand Canyon of the Yellowstone</i>, by Thomas Moran; face mask of the Lela peoples of the Democratic Republic of the Congo; National Museum of the American Indian exterior; 1918 "Inverted Jenny" stamp; <i>Auguste Rodin's Monument to the Burghers of Calais</i>; National Museum of American History exterior; National Museum of African Art exterior; <i>Spirit of St. Louis</i>; Hope Diamond; Alexander Calder's <i>Two Discs</i>; Ojibwe beaded velvet dress; National Museum of Natural History exterior</p> <p>Opposite "From the Secretary," clockwise from upper left: panda cub Tai Shan; artist's rendering of the F Street entrance to the Donald W. Reynolds Center; space shuttle <i>Enterprise</i>; wood mask from the Senufo peoples of Côte d'Ivoire; poster from <i>The Price of Freedom</i></p> <p>"The Smithsonian in 2005," from left: touring the <i>Extreme Textiles</i> exhibition; copper alloy bracelet used as currency by the Igbo peoples of Nigeria; tail of a 1931 midget racing airplane; visitors at the <i>Cosmic Drift/Late Access Light Show</i>; Grover Cleveland's top hat; Stradivarius violins; Mathew Brady Studio glass plate collodion negative of Mary Todd Lincoln; <i>Blackfoot Camp Scene</i>, by Edwin Willard Deming; a student tours an exhibition online; a botanical print of <i>Cochlospermum hibocoides</i></p> <p>Opposite "Table of Contents": columns of the historical Patent Office Building Page 2: measuring and monitoring trees to help understand the dynamics of tropical forests Page 3: rare cheetah cubs; an aircraft restorer tests a spacesuit mannequin Page 6: a visitor to BugFest Page 7: jade ram from the Qing dynasty; teachers working at a training academy Page 10: Los Pleneros de la 21 singer-dancer Page 11: carving of a female head from the first century B.C.; a woman's silk velvet Munisak robe Page 14: a conservator cleans a section of the Star-Spangled Banner Page 15: learning about the planets at Mars Day; the Star-Spangled Banner</p>	